

Council – 13th March 2018
Agenda Item 7
Recommendation from Cabinet
6th March 2018

Coventry City Council
Minutes of the Meeting of Cabinet held at 2.00 pm on Tuesday, 6 March 2018

Present:

Members: Councillor G Duggins (Chair)
Councillor F Abbott
Councillor K Caan
Councillor J Innes
Councillor A Khan
Councillor K Maton
Councillor J Mutton
Councillor J O'Boyle
Councillor E Ruane

Deputy Cabinet Members Present: Councillor P Akhtar
Councillor R Ali
Councillor B Kaur
Councillor C Thomas

Non-Voting Opposition Members: Councillor J Lepoidevin (Substitute for Councillor A Andrews)
Councillor G Ridley

Other Members Present: Councillor R Brown
Councillor J Clifford
Councillor G Crookes
Councillor M Mutton
Councillor G Williams

Employees (by Directorate):

Chief Executive M Reeves (Chief Executive)

People P. Barnett, D Ashmore

Place M Yardley (Deputy Chief Executive (Place), M Burn, N Clews, G Griffiths, B Hastie, C Knight, K Mawby, J Newman, M Salmon, A Walster, A Williams

Apologies: Councillor A Andrews
Councillor L Bigham
Councillor McNicholas

RECOMMENDATIONS

136. **Coventry's Economic Growth and Prosperity Strategy 2018-2022**

The Cabinet considered a report of the Deputy Chief Executive (Place) that had been considered at the meeting of the Business, Economy and Enterprise Scrutiny Board (3) on 15th February 2018 (their minute 36/17 referred) and would be considered at the meeting of the Council on 13th March 2018, that proposed the delivery of a new Modern and fit for purpose Economic Growth and Prosperity Strategy to replace the previous jobs strategies. The five-year Strategy set out Coventry's vision to deliver sustainable and inclusive economic growth to enable residents and businesses to prosper.

Since 2011 Coventry had a Jobs Strategy which set out the Council's plan and approach to growing the number of jobs and economic opportunities in the City. In order to deliver a modern and fit-for-purpose service for the people of Coventry it was proposed to adopt a more holistic approach and support a new Economic Growth and Prosperity Strategy (EGPS) to replace the previous jobs strategies.

This five-year Strategy set out Coventry's vision to deliver sustainable and inclusive economic growth which enabled all residents and businesses to prosper. The aspirations of the Strategy were to:

- Further reduce the gap between Coventry's productivity and the UK average
- Empower local people to connect with jobs and develop their skills
- Reduce the employment gap between disadvantaged groups and the overall population average
- Support the growth of an innovative economy with a focus on key sectors
- Ensure social value is incorporated into economic growth
- Influence local, regional and national policy to maximise opportunity and investment for Coventry

For every £1 invested by the Council, the creation of £40 of additional investment in local economic growth was anticipated.

Set against three strategic themes Business, People and Place, the EGPS would deliver directly against the following priorities of the Council's Plan:

- Promoting the growth of a sustainable economy by supporting businesses and helping people into jobs whilst raising the profile of Coventry and physically transforming our city
- Improving quality of life for Coventry residents by contributing to skills development, social mobility and creating an attractive, cleaner and greener city
- Delivering our priorities with fewer resources by attracting new funding and opportunities to make the most of our assets.

It would also deliver against the Coventry & Warwickshire Local Enterprise Partnership (CWLEP) Strategic Economic Plan, the West Midlands Combined

Authority (WMCA) Strategic Economic Plan and the emerging local industrial strategy.

Coventry ranked 8th best City to live, work and do business in the UK (Good Growth for Cities Index 2017) and had a flourishing national and international reputation. This was evidenced by the fact that in 2016, Coventry received the 7th highest number of Foreign Direct Investment projects of all UK cities outside of London (EY's Attractiveness Survey UK, May 2017), and the City's successful bid for 2021 UK City of Culture would further increase its attractiveness to domestic and international investment. The UK Government had selected Coventry as the location for the UK Battery Industrialisation Centre and would provide £80m of funding into the Facility, which would further enhance the area's competitive advantage in automotive manufacturing and lead to the creation of up to 10,000 new high quality jobs.

Although job creation and local employment levels had seen strong growth, business stock was growing and resident qualification levels were improving, there were on-going challenges that need to be addressed. Notably Coventry's productivity levels (which remained lower than the UK average) and lower wage levels for residents. In addition, nationally there was a reduction in growth forecasts and uncertainty around the impact of the UK leaving the European Union. This Strategy set out a framework for action to promote economic and social prosperity within this current economic context.

The Cabinet also considered recommendations from the Business, Economy and Enterprise Scrutiny Board (3) set out in a Briefing Note appended to the report.

The Cabinet agreed to:

- 1) Note that the Business, Economy and Enterprise Scrutiny Board (3) supported the Cabinet recommendations and approve the following additional recommendations from the Board:
 - (a) The importance of the cultural and leisure offer of the city should be emphasised in the strategy and given more prominence.
 - (b) The clustering ambitions of the region should be elaborated upon in the Business section text.
 - (c) The connection between transport infrastructure and connecting people with jobs should be made more explicit in the text under Place.
 - (d) The Place box on "Shaping the Future of Automotive" should be updated to reflect the recent success in securing £80m for the UK Battery Industrialisation Centre Update through the Faraday Challenge.
 - (e) An addition be made to the Place target as underlined:
 - a. 130,000m of new commercial and skills space provided and occupied

- (f) Agrees to receive progress reports throughout the lifetime of the Strategy

RESOLVED that, the Cabinet recommends that Council:

- 1) Approves Coventry's Economic Growth and Prosperity Strategy 2018-2022.**
- 2) Receives an annual monitoring report on the progress towards the Strategy's aspirations and targets as part of the Council's Plan performance monitoring.**