



To: Business, Economy and Enterprise Scrutiny Board (3)

6th November 2019

Subject: Work Programme - Community Wealth Building

1 Purpose of the Note

- 1.1 To update the Board on the work programme item about the Preston Model, which is also known as Community Wealth Building.

2 Recommendations

- 2.1 The Business, Economy and Enterprise Scrutiny Board is recommended to support a task and finish group to be established to look in more detail at community wealth building in Coventry with cross-party representation from:
- SCRUCO
 - Finance and Corporate Services Scrutiny Board (1)
 - Business, Economy and Enterprise Scrutiny Board (3)

3 Information/Background

- 3.1 The Business, Economy and Enterprise Scrutiny Board requested an item on the Preston Model to be added to their work programme
- 3.2 The Finance and Corporate Services Scrutiny Board considered the Council's Social Value Policy at their meeting on 3 July 2019, with the recommendation that the policy is reviewed. This recommendation was accepted by the Cabinet Member for Finance and Resources.
- 3.3 The Social Value Policy contains some aspects of the Preston Model, also known as Community Wealth Building. The review of the Social Value Policy will take the following timetable:
- Scrutiny - TBC February 2020
 - Cabinet - 7th April 2020
 - Council - June/July 2020 (new municipal year)
- 3.4 A task and finish group will be able to look in more detail at other aspects of Community Wealth Building. The Chairs of the respective boards will sit on the task and finish groups (or their nominee) and the Conservative Group will be asked to nominate a member.
- 3.5 The task and finish group will report to SCRUCO.

- 3.6 Other councils progressing this approach include Manchester and Birmingham.
- 3.7 Birmingham is looking at the following programme:
- Grow dense local and socially virtuous supply chains which will achieve wider social and local economic value.
 - Increase proportion of Anchor employees from the most deprived areas of the city.
 - Develop new approaches to management of Anchor land and assets in order to deliver greater economic and social benefit to Birmingham.
 - Grow a dense and vital supply chain for the Commonwealth Games, leaving an enduring legacy of progressive practice in the city's events industry.
- 3.8 Birmingham have worked with the Centre for Local Economic Strategies (CLES), who developed Preston's model – their [phase 1 study](#) can be found at the link.
- 3.9 For more information on what has been developed in Preston please see the links below:
- <https://www.bbc.co.uk/news/av/uk-politics-48559059/preston-model-bringing-democracy-to-local-economy>
- https://www.theguardian.com/commentisfree/2018/jan/31/preston-hit-rock-bottom-took-back-control?CMP=share_btn_tw
- <https://cles.org.uk/tag/the-preston-model/>

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