



# West Suffolk Growth Outcomes & investment

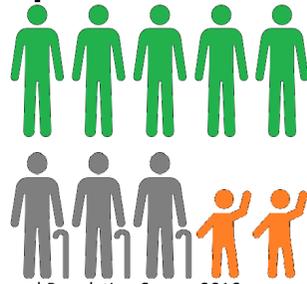
Presentation of initial thoughts to West Suffolk Growth Steering  
Group, October 2017

# West Suffolk Highlights



## Population

- Fairly static population
- Comparatively low levels of ethnic diversity
- Declining working age population
- Increasing dependent population
  - Change in ratio by 2037



Source: ONS sub-national population projections mid-year 2014-based, ONS Annual Population Survey 2016

- Some pockets of rapidly ageing population

## Economy, skills and employment

- Unemployment below UK average
- Work-related benefits claimants below UK average
- GVA per head below UK average
- Earnings below UK average
- Educational attainment around or below UK average
- NVQ4+ qualifications below UK average

# West Suffolk Highlights



## Housing and deprivation

- Middle ranking in England for deprivation
  - No wards in the bottom 10%
  - 2 wards in the second lowest decile (Northgate and Great Heath)
- Middle ranking in Suffolk for housing benefit claimants
- Tenure mix similar to national picture with slightly more private rent
- Significant problems with affordability compared to England average

## Health

- Life expectancy above UK average
- Healthy life expectancy above UK average
- Physical activity around UK average
- Consumption of 5 a day above UK average
- Smoking levels above UK average
- Obesity at or above UK average

## Environment

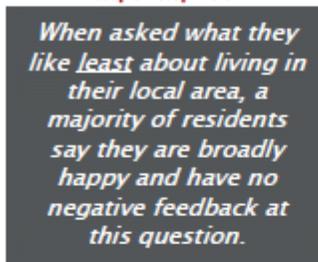
- Declining greenhouse gas emissions
- Fuel poor households below national average
- Increasing reliance on renewable sources

# A MAJORITY OF RESIDENTS ARE POSITIVE TOWARDS THEIR LOCAL AREA, WITH VERY FEW CITING ANY DISLIKES ABOUT THEIR AREA

## Most common likes – unprompted



## Most common dislikes – unprompted



*When asked what they like least about living in their local area, a majority of residents say they are broadly happy and have no negative feedback at this question.*

*"Quiet, nice, not too busy – nice community."*

*"The park, the library, the doctor's surgery. There are various local amenities and they're well looked after."*

*"It's comfortable, nice countryside, main roads to go to London, it's a convenient place, there isn't a lot of crime and it's clean."*

*"I have been here for years. It is friendly and has good transport links. It was good for schooling when my children were young."*

*"At the moment, there are no shops – the town centre is not up to scratch. St Edmundsbury gets all the perks, not Haverhill (where I live). I would like the town centre to be made better, as we go out to shop."*

*"Traffic and too many roadworks. The infrastructure of the town. No regular buses."*

*"Lack of transport and lack of good Wi-Fi and infrastructure."*

*"They need to work on the upkeep of the play areas. Recycling is always a mess at the supermarket so we have to go to the tip."*

When residents in Forest Heath District Council and St. Edmundsbury Borough Council are asked about what they like most about living in their local area, many reflect positively on the peaceful aspects of living where they do, as well as the active community. This is in addition to positive opinions of well-serviced local amenities, low crime rates and the good transport links the area has to other places – particularly Bury and Cambridge.

Contrasting this, when residents are asked what they least like, many residents state they are broadly happy where they live and don't dislike anything, and do not provide a response. Where residents do have issues, these are related more towards issues with local infrastructure and transport, or relate to areas not within the remit of the Borough or District Councils; including a lack of area upkeep in conjunction with waste collection, poor road networks and issues with traffic in the towns. These issues are in some cases reflected in concern over large housing developments within the area.

# Where will we be focusing our energies & resources to achieve Good Growth in West Suffolk

More of the right types of homes underpinned with the right infrastructure to meet the needs of all our residents throughout their lifetime.

Affordable homes for more of our residents and people who want move to work here.

Attracting investment, innovation and businesses which enable us to increase salary levels and create the right mix of jobs to grow our economy.

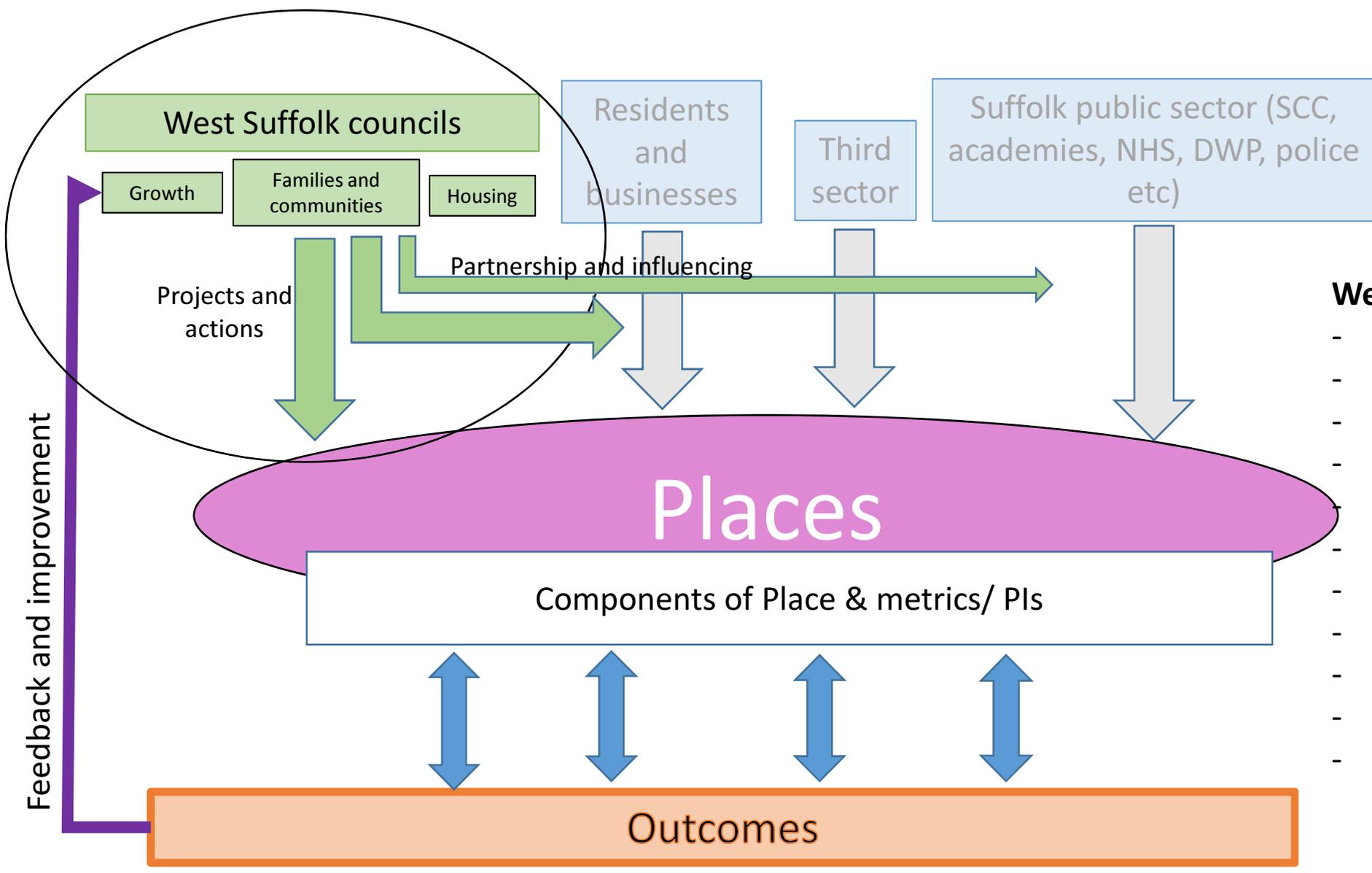
Increasing skills at all ages to support our businesses and attract the right businesses to our area



# Where will we be focusing our energies & resources to achieve Good Growth in West Suffolk

- Enabling people to be economically active longer by encouraging healthier lifestyles and businesses to adopt a culture which nurtures employee health & well being as well as their talents and ambition,
- Retaining and attracting talent and more young people choose to live and work here
- Collaborating to increase infrastructure & sustainable energy provision to ensure growth of our market towns and rural areas are supported.
- Delivering with others preventative initiatives, which have reduced demands on services, including for care and health.

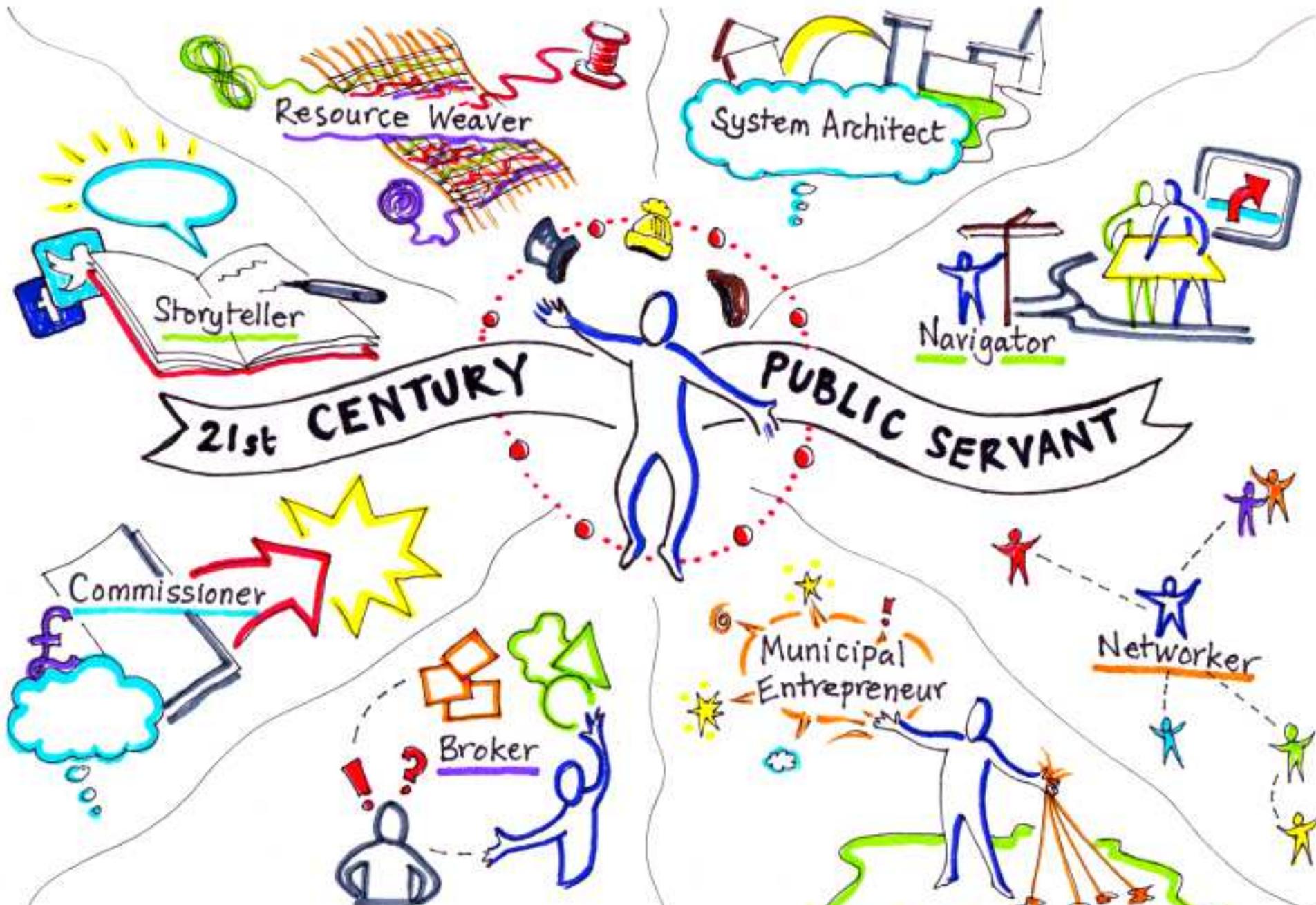




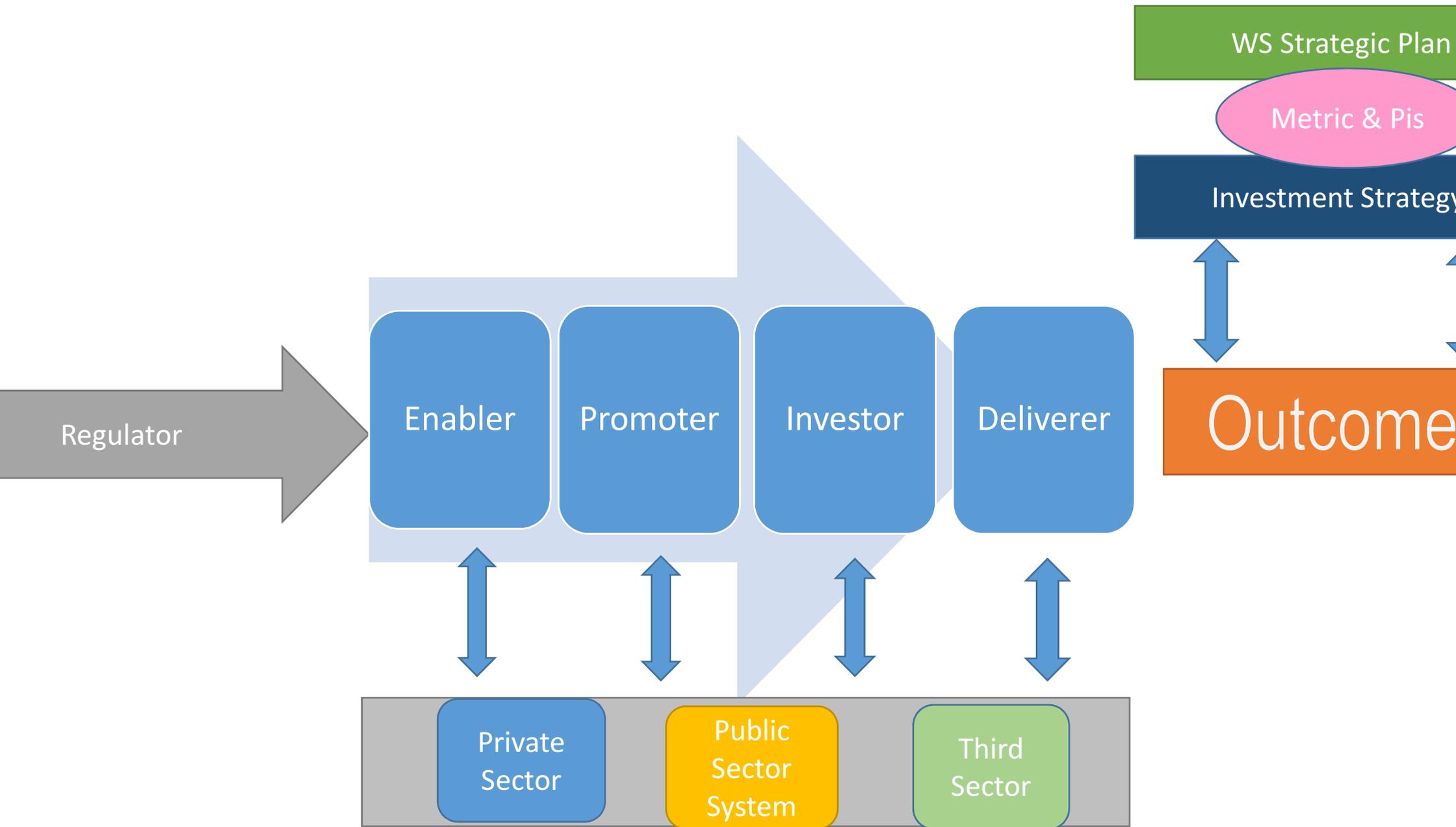
**West Suffolk's role:**

- Investing
- Enabling
- Influencing
- Partnering
- Regulating
- Preventing
- Communicating
- Funding
- Supporting
- Lobbying
- Promoting

**pe of West Suffolk Strategic Plan 2018-2020**



Source: 21<sup>st</sup> Century Public Servant – Birmingham University



Regulator

Enabler

Promoter

Investor

Deliverer

Private Sector

Public Sector System

Third Sector

WS Strategic Plan

Metric & Pis

Investment Strategy

Outcome

## As an Investor, our role is to:

- Accelerate Delivery of our outcomes
- Increase our influence in delivering our outcomes
- Lever additional funding & attract private/public/ third sector investment
- Provide for communities when the market can't
- Generate a return for the organisation when the right opportunities arise
- Innovate: Support creation of new markets
- Breakdown barriers/constraints
- Avoid unnecessary duplication.



We are already have a track record as an investor, enabler and promoter: Toggam, Eastern Relief Road, Sam Alpher, Mildenhall Hub, The Arc, RIS 2 lobbying

# Thinking about our role .....

## What is our Strategy for investment?



*In April 2017 West Suffolk Councils identified a total £40m capital and £2m revenue investment and agreed an Overarching Growth Investment Strategy be prepared to support growth, shape local places and ensure financial self-sufficiency.*

to respond to this our Strategy for Investing in Growth is.....

**“ to make best use of our resources to maximise our influence and interests where it will achieve the most benefit in delivering the best outcomes with our local communities.”**

# What should our investment Strategy be?



describes how Councils' will make best use of their influences and interests to deliver the right outcomes for local communities

Reflection of the Councils' ambition and foresight that many of our investment choices now will lay building blocks for future generations

Tool in supporting and enabling delivery of the Vision, objectives and priorities in the Strategic Plan (2018-2030) and the legacy beyond that.

Reinforcing our leadership with examples of projects we have delivered

Ability to attract additional investment as well as how we will use our investment to support Growth

Reinforcement of our strengths and opportunities

Tool to generate income to support vital local services

# What should our Investment principles be?

## .. Starter for 10

### Investing in our Place

- We invest to support delivery of our Strategic Growth priorities
- Place based strategies for our market towns and rural areas guide area specific investment requirements
- We prioritise investment in businesses/developers/projects/partnerships which help deliver our Growth priorities and demonstrate added value in contributing to inclusive growth.
- A designated social enterprise fund, supports community start-ups/projects who demonstrate they contribute to delivering our Growth priorities

### Acting Commercially

- By endorsing the Strategy and putting delegation measures in place, the Councils can respond quickly to commercial opportunities
- We invest to generate a return to support our vital services
- We make best use of our assets, ensuring they maximise the growth potential of our towns and rural areas



# What should our Investment principles be?

## .. Starter for 10



### Collaborating to maximise benefit

- We seek partnerships, including with the private sector to complement and/or plug gaps in our expertise and develop our skills
- We prepare funding ready opportunities, for private and public sector investment and collaborate to secure match funding and/or crowd funding
- We work with others to deliver shared outcomes, reducing unnecessary duplication and sharing success.
- We recognise that Growth doesn't stop at our boundary and invest in projects which contribute to shared outcomes & good practice

### Using our powers and policies

- We review our Policies to overcome barriers and accelerate delivery of appropriate development and Growth
- We use different delivery models to maximise our investment potential, address barriers and accelerate delivery.
- We will use investment alongside our policies and legislative powers e.g CPOs and Business rates to positively influence outcomes for our communities.
- We will monitor and manage the total investment fund, seeking an overall net return of 1%(after borrowing costs) equivalent to £400,000 per annum from the investment fund performance. This return may take the form of income, savings or a wider social return. This assumption will be reviewed annually as part of the budget setting process.

# Understanding private sector investment

“Attracting private sector investment into a city is essential for stimulating and maintaining economic growth “

## What investors want?

- A strong economy with growth potential
- Excellent transport connections
- Pro-investment leadership: prioritises investment, consistent policies and attitudes, high profile & bargaining power with central government
- A focus on delivery: responsive, pro-investment planning system, team with access to investment expertise & willingness to step in where necessary to facilitate investment

(Source: What investors want, Centre for Cities, 2017)

# To attract private sector investment

## Use expert resources

- investment expertise, how investors think & behave.

## Know your offer and audience

- city vision & what investments are needed.

## Build networks to sell the city

- investment is built on relationships.

## Close the deal

- willing to step in and take a more active role.

(Source: What investors want: July 2017 Centre for Cities)

- Although we are not a City same principle applies

# Our Assessment criteria



Ability to demonstrate measurable benefits against strategic and/or Place specific outcomes

Consider our role and why we should invest?

Assessment of risks and impacts v return

Opportunity for added community value

Deliverability

Public Perception/Reputation – right choice ethically

# Our strengths as an area to invest in



Proximity to Cambridge, London and Norwich

Pro-active public sector leadership with investment fund

Track record successful investments

Unique sectors and established destinations.

Recognised as a great place to live

Increased investment in skills & education – WSC, Suffolk University, Samuel Ward 6th form.

Good transport connections with ambitions to improve further

We look to the East and West

# As an Investor we need.....



- Research and insights of our Town centres and rural areas, Place strategie
- Insights on available funding streams & ability to position ourselves for funding
- Knowledge of the market, what affects investment decisions/ funders/private sector
- Understanding of our assets and how we can put them to best use
- Ability to assess feasibility of investment opportunities, identify and manage risks- Matrix
- Partnerships/ delivery vehicles
- Legal advice
- Communicate strengths and positioning

# Next steps

Establish Expert Developer/ Investor forum

## Timelines

- WSGSG: 9<sup>th</sup> October
- Joint Cabinet Planning 10<sup>th</sup> October
- O&S : 8<sup>th</sup> , 9<sup>th</sup> November
- Cabinets: 5<sup>th</sup>, 12<sup>th</sup> December
- Council, 19<sup>th</sup>, 20<sup>th</sup> December