



West Suffolk Growth Outcomes & investment

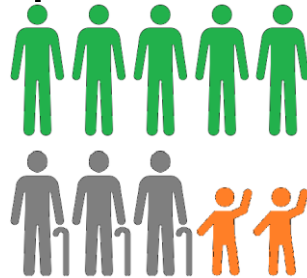
Overview and Scrutiny November 2017

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

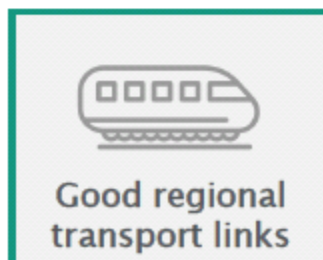
- Life expectancy above UK average
- Healthy life expectancy above UK average
- Physical activity around UK average
- Consumption of 5 a day above UK average
- Smoking levels above UK average
- Obesity at or above UK average

Environment

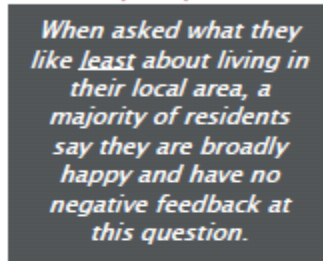
- Declining greenhouse gas emissions
- Fuel poor households below national average
- Increasing reliance on renewable sources

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 reduce demands on services, including for care and health.



What should our role be in responding to our Growth Priorities?



The roles, high level Strategies and resources we will apply to deliver Growth across West Suffolk

WS Strategic Plan 2018-2020

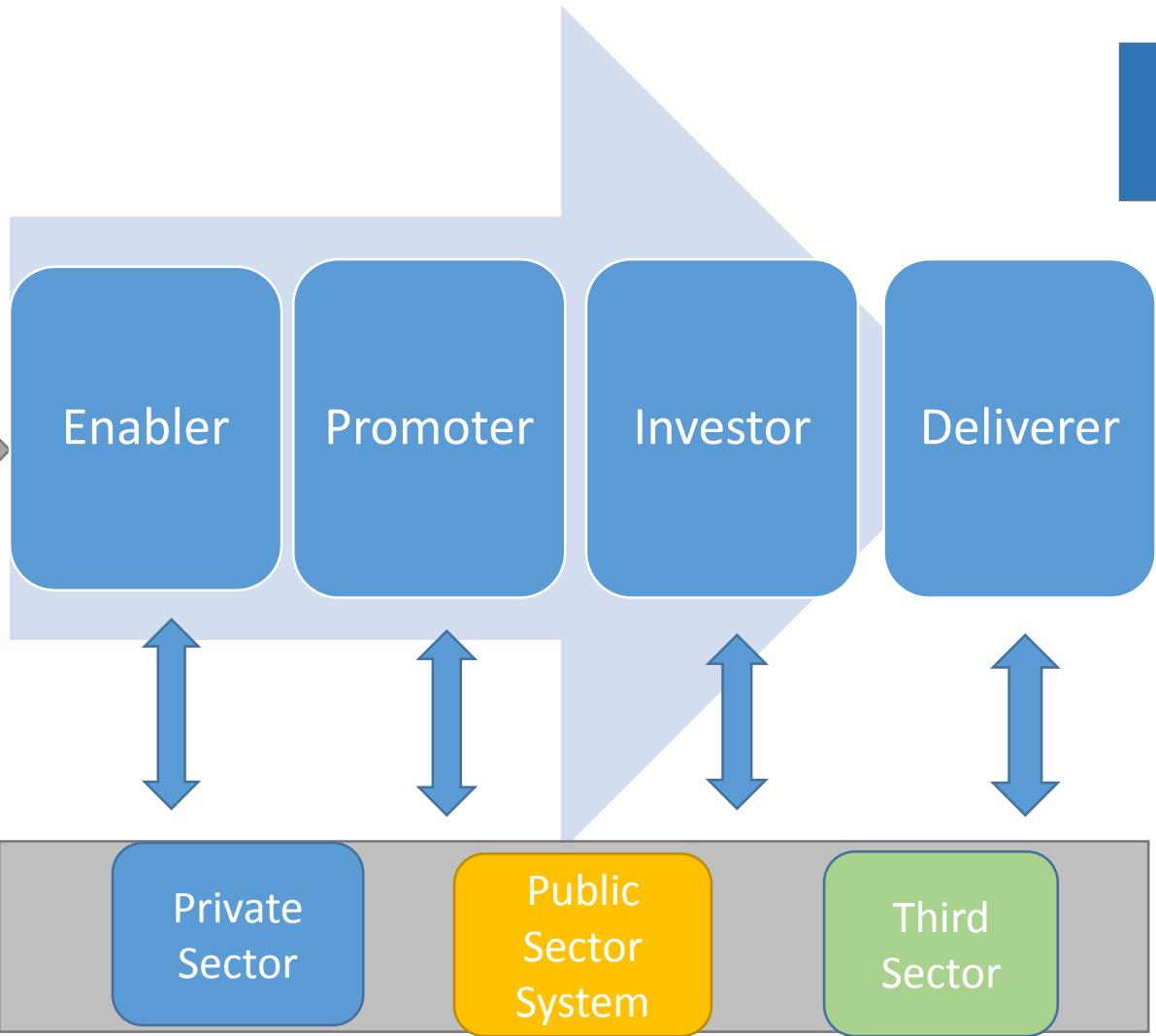
Metric & PIs

MTFS → Growth Investment Strategy

Outcomes

2 year review

Regulator



As an Investor, our role is to:



- Accelerate Delivery of our Growth priorities
- Increase our influence in delivering the best outcomes for our communities
- Lever private/public/ third sector investment/funding & commitments
- Avoid unnecessary duplication
- 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

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

What should our Investment principles be?

.. Starter for 10



Principle 1: Investing in our Place and people

- We invest to support delivery of our Strategic Growth priorities
- Place based strategies for our market towns and rural areas guide area specific investment
- Our return is measured in the benefits achieved for our local communities and not just monetary value, this provides an element of flexibility on our approach to profit.
- 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
- We invest in collaborations which improve the physical and mental well being of our people
- 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

Principle 2: Acting Commercially

- By endorsing the Strategy and putting delegation measures in place, the Councils can respond quickly & efficiently to commercial opportunities
- Flexibility and nimbleness
- We reinvest returns to support our vital services
- 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.



What should our Investment principles be?

.. Starter for 10

Principle 3: 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



What should our Investment principles be?

.. Starter for 10



Principle 4: 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.

As an Investor we need.....



- Research and insights of our Town centres and rural areas, Place strategies
- 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
- Delegation to enable us to be responsive and act quickly
- Partnerships/ delivery vehicles
- Legal advice
- Communicate strengths and positioning

Thinking about our role & principles..... What is our overall Strategy for investment?



“ to use our investment fund to maximise our influence and interests; reinvesting our return where it will achieve the most benefit in delivering the best outcomes for all of our local communities.”

What should our investment Strategy be?



A tool, supporting and enabling delivery of the Vision & growth priorities in the Strategic Plan (2018 – 2020) and the legacy beyond that

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

Reinforcing our leadership with examples of projects we have delivered

Statement of our strengths and opportunities; also to help guide investment & align other funding and commitments

A Tool to generate income to support our vital services

Our strengths as an area to invest in



Proximity to Cambridge, London and Norwich

Geographical heartlands of East Anglia – key transport routes, north/south and east west

Pro-active public sector leadership with investment fund

Track record successful investments

Unique sectors and established destinations.

Recognised as a great place to live

Driving value from inclusive growth

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

Projects on a case by case basis using 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

Understanding stakeholders and partners: Example: 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)

Understanding stakeholders and partners: Example: 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

Next steps

Establish Expert Developer/ Investor forum

Timelines

- **Investment Principles**
- WSGSG: 9 October
- O&S: 8, 9 November
- Joint Cabinet 14 November

- **Investment Strategy and delegation**
- Group 19/20 December
- Cabinets: January 2018
- Council: January 2018