



# Borough of Telford and Wrekin

## Cabinet

Thursday 4 January 2024

### Invest Telford - Our Vision for Fair and Inclusive Economic Growth

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<b>Cabinet Member:</b>	Cllr Lee Carter - Cabinet Member for Place (The Economy & Neighbourhood Services)
<b>Lead Director:</b>	Katherine Kynaston - Director: Housing, Employment & Infrastructure
<b>Service Area:</b>	Housing, Employment & Infrastructure
<b>Report Author:</b>	Kathy Mulholland - Inward Investment & Business Support Service Delivery Manager
<b>Officer Contact Details:</b>	<b>Tel:</b> 01952 567572 <b>Email:</b> kathy.mulholland@telford.gov.uk
<b>Wards Affected:</b>	All Wards
<b>Key Decision:</b>	Key Decision
<b>Forward Plan:</b>	Yes – 6 December 2023
<b>Report considered by:</b>	SMT – 7 November 2023 Business Briefing – 16 November 2023 Cabinet – 4 January 2024

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#### 1.0 Recommendations for decision/noting:

It is recommended that Cabinet:-

- 1.1 Notes the contribution that the Council's approach to business and investment support is having on the local economy, businesses and residents.
- 1.2 Approves the Invest Telford Strategy for Growth 2024 – 2034 as the basis to further the promotion of the Borough for business investment, recognising that the Strategy will be fair and inclusive and aligned with the Council's broader goals of creating a thriving community with inspiring opportunities for all.
- 1.3 Approves the establishment of a Telford business leadership forum comprising senior leaders from the private, public and third sectors committed to delivering sustainable growth. Delegates the constitution of the forum to the Director:

Housing, Employment and Infrastructure and the Director: Policy and Governance in consultation with the Cabinet Member for Place.

- 1.4 Approves the creation of an Ambassador programme, open to businesses across all sectors and to key public organisations in order to leverage wider support for the promotion of Telford as a destination for investment, growth and quality of life.

## **2.0 Purpose of Report**

- 2.1 Since the adoption of the Council's 2016 Economic Development Strategy – Enterprise Telford – the Borough has seen exceptional rates of business growth and investment. This has and continues to be founded on a commitment to being 'business supporting, business winning' with a focus on simplifying and stripping back red tape to land investment and to invest in the infrastructure needed to maintain our competitive position.
- 2.2 The strategy has delivered growth in the number of successful businesses in the Borough with an increase of 14.49% in the number of businesses in the town. It has sought to minimise the impact on the High Street, built on Telford's sector strengths and opportunities, stimulated and supported innovation by our businesses with more than £110m of grant funding and worked to align a skilled workforce with business need, creating more than 4,000 new jobs. There has been investment into Telford's connectivity, recognising the essential role that transport and digital technology play in connecting communities and facilitating growth.
- 2.3 This approach has generated Council Tax and Business Rates revenues which underpin the delivery of frontline Council Services. It has also supported the Council's Strengthening Families agenda, Health & Wellbeing and Education & Skills strategies and has been central to delivering levelling up supporting our Safer Stronger Communities programme.
- 2.4 Since the last Economic Development Strategy was published the world is a very different place. We face a myriad of challenges from changes to our international economic relationships; global conflicts; the march of new technologies; and most perilously, the growing climate emergency. Business confidence locally and nationally is fragile and it is even more important to be focussing on economic growth and resilience.
- 2.5 Significant changes in the UK economy means that Telford now needs to re-visit its economic strategy to reflect new challenges and to embed Telford's Vision for 2032 of an inclusive borough where everyone can fulfil their potential in a thriving economy. This includes continuing to raise skill levels to meet business need and to connect residents to opportunities, for affordable energy and infrastructure that will make our businesses competitive and to ensure that Telford continues to act as a draw for new investors.
- 2.6 The Strategy provides a roadmap for economic growth across the Borough for the next 8 years. It recognises the development of Telford from 'new town' to a mature town transformed by new infrastructure but retaining its green spaces and quality of life.

2.7 The Strategy is a co-production with consultation and input from a wide range of partners essential to the economic growth of the town including our businesses, Telford College and University providers and business representatives such as Telford's Business Board and Chamber of Commerce. The Strategy proposes to bring these groups together formally as a meaningful, collaborative partnership that will take ownership of the Strategy and it's delivery.

### 3.0 Background

3.1 The Council's existing economic development strategy, 'Enterprise Telford' was built around a commitment to be **'business winning and business supporting'** and a pledge to provide a service to all investors and businesses that is fast, responsive and deal focussed.

3.2 The Pledge offers to any business, whether expanding or looking to land in the Borough, a bespoke package of support tailored to need including access to finance, land and premises, recruitment and skills and supply chain connections. In Telford we have created a more competitive investment environment than regional and national destinations, including those designated as Enterprise Zones.

3.3 Our approach to economic growth has been underpinned by a number of essential elements:

- Tailored Business Support including:
  - Business Grants & Incentives
  - Skills for Growth
  - Job Promotion
- Telford Land Deal and Growth Fund
- Creating new sector investment opportunities
- Investment into transformational infrastructure
- Marketing our Offer

### 4.0 Summary

4.1 To address new challenges and opportunities the Council has developed a new 'Invest Telford' strategy for growth in collaboration with a wide range of stakeholders. This strategy continues to incorporate the successful elements of our existing Strategy, but it now reflects Telford's 2032 vision for the economy, aspiring to a robust economy benefitting from growth in new sectors and delivering well paid jobs, many of which are linked to a zero carbon economy.

4.2 The strategy recognises that Telford & Wrekin is a place that has always been at the forefront of economic change, powered by inward investment from all over the world. It is a town of innovators with a truly international business community of more than 200 foreign owned companies from 25 countries. Telford has strengths across diverse sectors and we offer a competitive location for all types of business functions.

- 4.3 The Strategy also recognises Telford's unique selling points as a destination for investment that is '**Proven, Connected and Thriving**'. These USP's will be reflected in everything we do to promote Telford.
- 4.4 New models of corporate decision-making are increasingly focussed both on site and premises selection and the availability of the skills and talent investors need. The Strategy sets out how this requires a more refined approach to deliver jobs and investment in Telford.
- 4.5 The Invest Telford Strategy will be fair and inclusive in its reach, whether this is delivering digital access for all, inspiring educational opportunities or better paid job opportunities. The strategy is deeply aligned with the Council's broader goals of creating a thriving community with happier, healthier residents.

#### **A Partnership for Economic Growth:**

- 4.6 Conceived and informed by a wide range of local stakeholders, responsibility for the successful delivery of the goals and ambitions in this strategy will rest on many shoulders. If this strategy is to be successful, it must be reviewed regularly to ensure its relevance and to reflect new opportunities and challenges.
- 4.7 We are proposing to build on this momentum by establishing a Telford business leadership forum - a dynamic network of senior leaders, business owners and engaged individuals representing private, public and third-sector organisations, covering many of Telford's key industries.
- 4.8 It is intended that the forum will become the 'owners' of the Economic Development Strategy and will act as an independent voice and sounding board for ideas in turn, shaping investment. It will agree a mechanism to enable it to assess collective progress in delivering the Strategy and forum members will act as ambassadors for Telford.
- 4.9 The forum will also play a key role supporting the Council as Government transfers responsibilities formerly delivered by Local Enterprise Partnerships to Local Authorities to drive. Together with the forum, the Strategy will support the Council in lobbying and making bids to government for funding and inform opportunities for collaborative working with other authorities and agencies.

#### **Cross Cutting Themes**

- 4.10 The Strategy identifies cross cutting themes that will underpin delivery. These are:
- **Putting People First** - central to the Strategy is the need to tackle the inequalities that continue to exist within and between our communities and address those issues which impact on the realisation of the full potential of some of our communities and to enhancing their resilience and prosperity.
  - **Clean, Green, Resilient Telford** - Telford's commitment to the environment is celebrated and is a consistent thread running through all aspects of the strategy, recognising that future economic prosperity and sustainability is intrinsically linked to energy and environmental considerations.

## **The Seven Strategic ‘Pillars’**

- 4.11 The Strategy sets out seven strategic ‘pillars’ and under each, summarises activity to date and then a number of future actions to drive growth. In summary the focus of each ‘pillar’ will be:
- 4.12 **Pillar 1: Promoting our Place:** Corporate decisions on where to locate and expand a business are subject to constant targeting and marketing as are individual choices on where people live; work; study and visit. To influence those decisions and maximise inward investment Telford will:
- enlist the support of the many businesses and other organisations and partners who could represent and promote the town
  - develop an Invest Telford Ambassadors programme to amplify our USPs across different target markets and sectors - Ambassadors will create a sense of pride in Telford and proactively promote the town as a destination for investment, growth and quality of life
  - collaborate with regional and national partners such as the Department for Business and Trade, Midlands Engine and Make UK
  - position Telford as a pioneering place, driving the clean energy solutions of the future
  - celebrate our strong, healthy and happy communities and businesses that make a valuable contribution through corporate social responsibility.
- 4.13 **Pillar 2: Supporting our Businesses:** Supporting businesses, whether start-ups, scale-ups or strategic employers; irrespective of whether they are home-grown or international, is a fundamental aspect of this strategy. Our businesses play a pivotal role in economic development by driving job creation and new opportunities; providing higher wages; fostering innovation; enhancing economic inclusion; attracting new investment; bolstering supply-chains; and enriching the region's skills base. Encouraging and nurturing these elements is essential for Telford's sustainable economic growth and prosperity.
- 4.14 Telford is gaining a reputation for its start-up scene, its cluster of fast-growing scale-up companies and for the growth of new sectors such as agri-tech. We will:
- focus our funding and support infrastructure to continue to build on this reputation
  - encourage growth and innovation and address the skills challenges faced by businesses across all sectors
  - create high quality business incubation facilities as part of the new Station Quarter Digital Skills & Enterprise Hub
  - foster links between businesses and academic bodies such as Telford College, Harper Adams and Wolverhampton University
  - work with businesses to tackle climate change and sustainability as the biggest challenge facing us all.
- 4.15 **Pillar 3: Telford's Talent Pipeline:** All businesses are talent-led more than ever and inward investors will locate where they can hire the right people. Surveys and evidence from business make it clear that skills and labour retention remains one of the most significant challenges faced by industry. Through strategic partnerships with educational institutions such as Telford College and Harper

Adams University and working with the forum we will re-think how we engage with the workforce of tomorrow to keep Telford growing and thriving. We will:

- create an accessible Sixth Form College delivered by Telford College alongside the Digital Skills and Enterprise Hub, opening in Station Quarter in 2024
- foster on-going strategic partnerships between education institutions in Telford to create seamless pathways for young people from education into employment in the town
- establish links between Telford businesses and a wide range of UK wide universities who specialise in specific sectors
- ensure that upskilling support is tailored to business need with bespoke skills modules
- develop new initiatives to strengthen business relationships with schools

4.16 **Pillar 4: An Innovation Culture:** Every industry and sector of the UK economy is undergoing disruption and reinvention. The Strategy sets out how Telford can be a hub of innovation, building on its rich history from the industrial revolution to modern-day advances in agri-tech and digital technologies. Existing organisations like Telford College, Harper Adams and the University of Wolverhampton Telford Innovation Campus already provide strong foundations. Going forward, the new Digital Skills and Enterprise Hub at Station Quarter will become a centrepiece for fostering entrepreneurship and business-academic collaboration. We will also:

- support businesses to access funding for growth and innovation
- continue to focus on supporting entrepreneurship, seeking funding to continue business support programmes beyond UKSPF
- develop a teaching model for schools to support staff with responsibility for teaching business in schools
- work with the leadership forum to develop new collaborative initiatives to raise Telford's profile as a leader in the field of climate change and continue to promote Telford as a front-runner in the development of circular economies
- celebrate local innovation and entrepreneurial success stories to showcase Telford

4.17 **Pillar 5: Improving Infrastructure:** Connectivity is a key driver of inward investment and Telford is investing in modern infrastructure recognising its importance for attracting businesses and individuals. Increasingly, future-proof energy provision and digital infrastructure, will be critical factors in the decision to locate or remain in the area, both for businesses and individuals. Telford's clean, green, resilient ambitions must be underpinned by investment and innovation in infrastructure. We will:

- continue to create a 'smart city' approach for Telford, increasing our network of physical devices and appliances
- deliver the ambitious mixed use Station Quarter project providing a multi-modal transport hub linking local assets and attractions
- lobby for better direct rail access to the capital
- lobby for investment in grid capacity to ensure resilience in our energy supply

- 4.18 **Pillar 6: Outstanding Quality of Life:** Quality of life matters more than ever for economic development. An ever-more mobile workforce and the rise of hybrid working means that the quality of place plays an increasingly important role in attracting and retaining both companies and talent. Telford's many attractions also create significant economic value and act as a magnet for visitors and this Strategy sets out how Telford's high quality of life will continue to be recognised in rankings and surveys as one of the best in the UK. We will:
- boost Telford's visitor offer with a new high quality hotel as part of Station Quarter
  - provide Telford 'Ambassadors' with the training and support they need to promote Telford's unique selling points including the town's culture, history, landmarks and attractions
  - use the UK wide 'Visit Telford' campaign to support the growth of the visitor and culture sector
  - with partners, produce a new Destination Management Plan as a blueprint for growth of the visitor economy
  - continue to run an annual events programme in the Town Park and support local events and communities
- 4.19 **Pillar 7: Sites and Premises:** The availability of land for development has been a key factor in Telford's economic success. It has always been a major attraction for inward investors looking to establish a new factory or office. While Telford still has a great choice of sites and premises the new Local Plan will deliver more opportunities to that Telford can respond to the changing dynamics of corporate location. We will:
- review the needs of business and create a pipeline of sites and premises for new investment and business expansions
  - ensure these sites have energy and connectivity infrastructure
  - set out in the Local Plan opportunities for growth in employment land

### **Next Steps**

- 4.20 In tandem with the establishment of the leadership forum the Council will continue to refresh its marketing campaign under the new 'Invest Telford' brand. This will include launching a new Invest Telford Prospectus with a focus on sector case studies with businesses and partners talking about their experiences of landing and growing in the Borough. The prospectus will be a key element of the material shared with our Ambassadors showcasing the strength of Telford's offer to new investors as well as to business intermediaries and government agencies.

## **5.0 Alternative Options**

- 5.1 The Invest Telford Strategy for Growth, sets out a wide range of initiatives, investment and activity which will be driven by the Council with the support of partners to increase economic growth. Whilst having a Borough Economic Strategy is not a statutory requirement, the alternative of not developing a new Strategy would leave the Borough without a clear plan for investment and a means to engage partners – including Government – to align their priorities and investment to maximise benefits to local business and residents. Without a clear strategy for growth there will be a significant impact in terms of jobs and inward investment.

## **6.0 Key Risks**

- 6.1 The impact of Brexit, covid and more recently war in Ukraine and the energy crisis means economies globally and locally are facing unprecedented challenges. The Council has a key role to play alongside Government and partner agencies in supporting existing businesses to survive and to build resilience and growth into the economy. The 'Invest Telford' Strategy for Growth addresses the new challenges faced by the national economy and will minimise risks to Telford's local economy and community. The Strategy is closely linked to Vision 2032 and will ensure opportunity is afforded to everyone to benefit from new jobs and opportunities borough wide. It will also support the Council in lobbying and making bids to government for funding and inform opportunities for collaborative working with other authorities and agencies. The engagement of businesses and other partners in the creation of the strategy will secure wide ownership and commitment to delivery.

## **7.0 Council Priorities**

- 7.1 The Invest Telford Strategy for Growth will underpin the Council's Vision 2032 which aspires to a robust economy that has benefitted from growth in new sectors delivering well paid jobs, many of which are linked to a zero carbon economy.

## **8.0 Financial Implications**

- 8.1 The Council's Medium Term Financial Strategy provides investment to support the new Invest Telford Strategy. This includes capital allocations for the Growth Fund, Climate Change Programme, Pride In Your High Street and Station Quarter Development as well as revenue funding from the UK Shared Prosperity Fund. The Strategy will also support the Council in making future bids to government for funding and explore other funding opportunities.

## **9.0 Legal and HR Implications**

- 9.1 The Council has the legal powers to undertake the activities set out in this report.
- 9.2 When developing the leadership forum model, appropriate legal advice will be provided including any consultation and equalities requirements. Specific consideration will be given to any subsidy control implications to ensure that any schemes that are developed are compliant with relevant statutory requirements in relation to potential subsidy and other matters.
- 9.3 There are no direct HR implications arising from this report.

## **10.0 Ward Implications**

- 10.1 The delivery of the new Strategy will have a positive impact on all wards providing jobs and skills and supporting businesses at the heart of our communities including our High Streets.



## **11.0 Health, Social and Economic Implications**

11.1 The health of the local economy has a direct impact on the social and economic wellbeing of residents across the Borough. There remain significant inequalities within and between our communities. The Council's approach to economic growth seeks to ensure the benefits are felt across all parts of the Borough and the Invest Telford Strategy will continue to ensure support for businesses of all sizes and sectors and to facilitate the infrastructure that will connect neighbourhoods to jobs and to education and skills.

## **12.0 Equality and Diversity Implications**

12.1 The Council's approach to economic growth seeks to provide opportunities for all businesses and residents to benefit from growth. The new Strategy has been drawn up with regard to the Council's legal obligations in respect of the Public Sector Equality Duty.

## **13.0 Climate Change and Environmental Implications**

13.1 The Council's approach to economic growth is supporting our aspiration to achieve zero carbon emissions across the Borough by 2030. Specific initiatives include –

- A range of advice and specific grant support to assist our businesses to increase energy efficiency and explore energy generation opportunities that will reduce costs, build resilience into their operations and reduce emissions. The Telford Sustainability & Energy Cluster linked with the Borough Climate Change Partnership will take a lead identifying further opportunities and lobbying for investment into grid infrastructure to enable more innovative solutions.
- As a Borough we have a growing number of 'green tech' businesses developing and delivering technology that is changing business practices including in battery technology and recycling and this is recognised as a growth sector that our new Strategy will foster.
- Similarly we are seeing specialist skills provision being developed through Telford College to support business growth and the retrofitting of business premises.
- Where the Council is delivering new business premises these consider the latest technologies including PV, EV charging and other building fabric measures. We are exploring opportunities to retrofit existing commercial premises and Council owned buildings.

## **14.0 Background Papers**

None

## **15.0 Appendices**

A Invest Telford Strategy

## 16.0 Report Sign Off

<b>Signed off by</b>	<b>Date sent</b>	<b>Date signed off</b>	<b>Initials</b>
Director	16/10/2023	20/10/2023	KK
Finance	01/11/2023	01/11/2023	MB
Legal	23/10/2023	23/10/2023	RP