

## UPDATE ON DELIVERY OF THE ONE STOCKPORT ECONOMIC PLAN

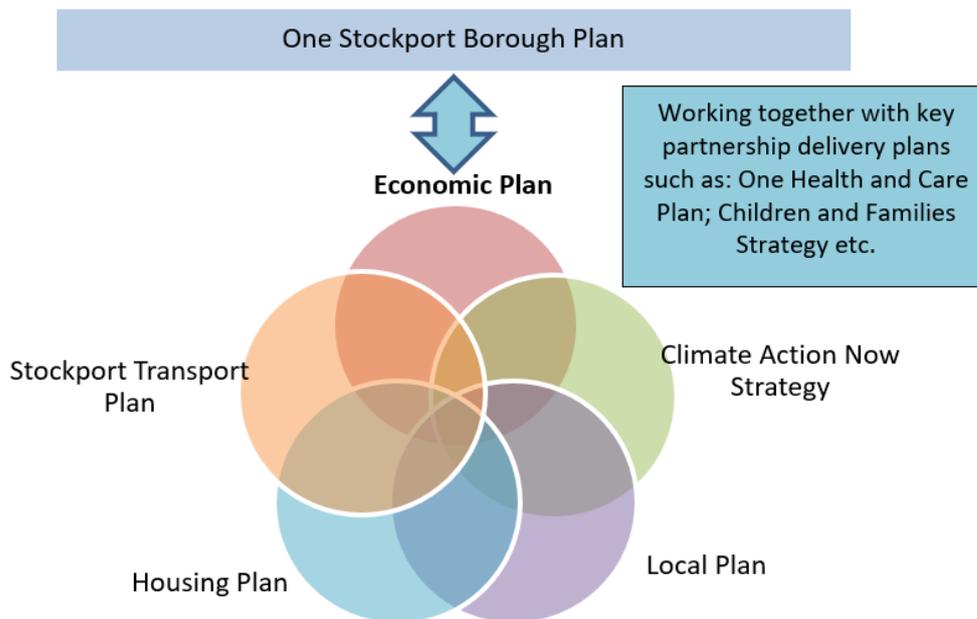
### Report of the Deputy Chief Executive

#### 1. INTRODUCTION AND PURPOSE OF REPORT

1.1 In December 2022, the One Stockport Economic Plan was launched. This plan is part of a suite of plans under the One Stockport Borough Plan, which places a thriving economy at the heart of our ambition for the future of Stockport and includes two key economic related priorities:

- An enterprising and thriving Stockport
- A skilled and confident Stockport

1.2 The relationship between the plans is shown in the graphic below:



1.3 The detailed One Stockport Economic Plan document, underpinning evidence based used to form the plan, and the first delivery plan are available online at this link - [Economic Plan - One Stockport](#)

1.4 The Economic Plan is overseen and monitored by a twin governance arrangement:

- the Stockport Economic Alliance, that includes the range of stakeholders with the ability to provide governance to see that these actions are delivered, and priorities driven forward, and,
- the Economy, Regeneration & Climate Change Scrutiny Committee, which will receive update reports on the progress made with delivery of the Economic Plan and be consulted on proposed future actions, delivery and changes to the plan.

- 1.5 This report provides an update on progress with the delivery plan for the Economic Plan, since its launch, and sets out the next steps proposed to create a second delivery plan and to reflect how best to respond to the current local economic context, conditions and challenges.

## **2. The One Stockport Economic Plan – Delivery Plan Progress**

- 2.1 Four themes were developed for the Economic Plan by stakeholders and partners, and these have been reflected in the Delivery Plan, as the four key pillars that have several actions sitting within these pillars. These were developed from the key emerging themes in the Evidence Base, including through the range of stakeholder engagement. The targets for delivery are figures to be achieved by the end of the ten-year period to be covered by the Economic Plan to the year 2030.
- 2.2 Appendix 1 is an update report giving the latest position on progress delivering on the actions for the current Delivery Plan. The information is presented by each of the key pillars and the main points and highlights are set out underneath each one, below. It should be noted that the data reference points being used can have some lag because of the time needed to collect, process and analyse data by agencies such as the Office for National Statistics.

### **2.3 Enterprising & Productive**

*Capturing a bigger share of high value knowledge jobs, while supporting a resilient foundational economy*

- a. Good progress against ambition 1 to have 1,500 additional businesses in Stockport by 2030 – 670 more businesses compared to the baseline in one year. The target on this ambition may need to be revised upwards to continue to have sufficient stretch and challenge.
- b. The 5-year survival rate of enterprises in Stockport has increased from 35.3% in 2021 to 45.3% in 2022 – an improving trend.
- c. Good progress against ambition 2 to have 3,600 additional 16 to 64-year-olds gain qualifications to at least level 2 – 1,200 additional young people gaining qualifications at this level compared to the baseline in one year.
- d. On the big ticket items to be delivered for this pillar:
  - the St Thomas Academy of Living Well is a longer-term project that is part of the overall Town Centre regeneration programme and the contractor is now appointed and will start in October.
  - The Merseyway Innovation Centre has been opened and is attracting strong interest from businesses looking for high quality space in the Town Centre with access to business support and support with innovation. The Centre is currently over 80% occupied with a healthy pipeline of interest that is forecast to take occupancy up to 89% in less than a year of operating.
- e. The additional actions listed include the Work and Skills Partnership that has a targeted focus on supporting the most vulnerable residents and those

experiencing disadvantage to provide employability support to get into work or to increase their hours and/or earnings from employment.

The Council's Economy, Work and Skills team are leading on the local implementation of new initiatives, working with partners, to make the offer of employability support more coherent and effective, particularly for those with health and mental health conditions that may compromise their existing employment.

The Council continues to leverage the work and skills opportunities from the planning conditions agreed for commercial developments for the construction phase and the end user jobs created. Officers are also working closely with colleagues on the development of the local plan to identify and include appropriate employment land to support the delivery of the economic plan.

A particular focus has been developed on supporting the hospitality and food sector in Stockport in view of how challenging the economic conditions are for this sector currently, and because of how important the jobs in this sector are for the foundational economy in Stockport and the residents that need this kind of work. The Underbanks area has seen growth in the number of bars and restaurants opening and some district centres are still very vibrant. However, this sector is extremely fragile and vulnerable to reductions in household's discretionary spend due to the pressures of cost of living increases on disposable income. The GM Business Growth Hub are a key partner for delivering the Economic Plan and they have provided additional training and support workshops for this sector in response to the challenges faced to try and increase the resilience of these businesses. The Town of Culture activity, supported by funding projects and events through the UK Shared Prosperity Communities and Place funding has also helped to bolster this sector by driving additional footfall and spend in local businesses across the Town Centre and the district centres.

## **2.4 Fair & Inclusive**

*Supporting a fairer economy where local people are the primary beneficiaries of regeneration and growth*

- a. The latest data for ambition 3 shows a reduction in the number of Stockport residents in work from the baseline. The ambition over the life of the plan is to increase this by 6,500 but the number to March 2024 has decreased by 15,500. This reflects the challenging economic conditions following the pandemic and a national phenomenon of an increase in the number of people that are economically inactive.

Work is being done to try to understand why there is an increase in the number of people that are economically inactive – some of this is due to the impact of Covid on mental health and long covid health effects, but this would not account for all the number. The targeted interventions to support people with health conditions to get into work or to retain their existing employment referenced in 2.3 e, above, are being used to support residents facing these circumstances. The Council is also leading on running a number of inclusive jobs fairs around the borough to support people to find good work, with a particular focus on supporting people with different needs, such as

neurodiversity, so that they can access this support in the same way as other residents.

The challenging economic conditions and uncertainty for businesses since the launch of the plan has impacted on our ability to make progress against this ambition. The number of vacancies and jobs being recruited to in the economy has reduced as businesses respond to managing risk and keeping tight control over costs. The Council will continue to work with partners to support residents to improve their skills and employability so that they are best placed to compete for the jobs that are available. It is possible that the original target can still be achieved if the economy recovers and returns to stronger growth.

- b. On ambition 4, the whole new approach to work and skills is being developed through a new Skills Plan for Stockport, led by the Director for Education, Work and Skills. The latest draft of the plan is provided in appendix 2.

The Skills Plan is key to securing to a more productive, sustainable, inclusive, and diverse local economy that is growing and which benefits everyone. It is a partnership plan that will have delivery plans from partners which will ensure that the right skills, pathways and talent pools are created to support a more productive and growing local economy for the benefit of residents and businesses. Further information on this plan will be brought to this scrutiny committee in the next delivery progress update on the Economic Plan.

- c. The Work Shop was created as a response to the business support needs of new business start-ups. The data and information gathered to create the Economic Plan showed that Stockport based businesses did not survive as long as the GM average for these businesses.

To address this issue, The Work Shop was established in the new Merseyway Innovation Centre. The Work Shop operates on the last Friday of each month and has a range of partners present offering support to new businesses – the GM Business Growth Hub offer a full range of free support covering all aspects such as access to finance, business planning and boosting sales, for example. The Council's library team provide their Build a Business advice and support for anyone that is looking to start a business, Trafford College group offer access to leadership and management training as well as a pipeline of students looking for apprenticeships, and the Council's Economy, Work and Skills team offer support with finding premises and wider business support issues such as advice on regulatory requirements and help with recruiting workforce. The Centre's innovation director is also present to advise businesses that are looking to develop new products and services as well.

This offer is promoted through the Council's social media channels and has been well received with businesses either booking appointments online or dropping in during the sessions. There are between 3 and 8 businesses attending each session.

A success story to come via 'The Work Shop' was how an aspiring business owner spoke to Business Growth Hub back in February, and then after

successfully embarking upon EnterprisingYou opened a premises in a prime location in Bramhall.

- d. A new manager has been recruited for supporting employability and, particularly, young people not in education, employment, or training (NEET) through GM UKSP grant funding that supports the People and Skills strand of that programme. This is targeted work that has just started, and the manager will coordinate and manage the provision and offer for residents seeking employment and for NEET young people to make it more effective and to help them get into a pathway to sustainable employment.
- e. Progress is being made towards getting 500 businesses signed up as supporters or members of the GM Good Employment Charter initiative. The Charter is a voluntary membership and assessment scheme, which aims to elevate employment standards in Greater Manchester. Having more businesses in Stockport taking part in this scheme will increase the number of good jobs in the borough for the benefit of residents, businesses, and the local economy. More information about the scheme is available at this link - <https://www.gmgoodemploymentcharter.co.uk/>
- f. A Care Leavers Covenant has been adopted by the Council. This action supports a focus on supporting care leavers across a range of issues such as housing and getting into sustained employment, so that their life chances and outcomes are improved.

## **2.5 Climate Friendly & Resilient**

*Tackling the climate emergency, growing the green economy and enabling Stockport to build back better and recover from the impacts of Covid*

- a. The new Eco Park at Cheadle is progressing with a process for appointing a contractor nearing completion. This is a flagship project that will showcase how large commercial buildings can be constructed sustainably using materials and techniques that reduce carbon.

Delivering six light industrial units, from 10,000 to 40,000 sq ft, it is designed to target BREEAM Outstanding, a new benchmark for a scheme of this type, and align with Net Zero Carbon Buildings Standards.

The scheme is already attracting interest as best practice in the industry and was highlighted at a recent GM Chamber of Commerce construction network event.

- b. Trafford and Stockport College Group are leading on improving the skills training and availability for businesses. Leadership and management training has been provided and bespoke training to support the take up of new technologies to support sustainability are being offered.

The College have been proactive in working with KAO Data, a new employer to Stockport building a new data centre in the borough, to change and shape their digital curriculum and qualifications to give students the best chance of competing for jobs in the industry, and to ensure employers have the skills they need.

- c. The Council led Climate Action Business Forum attracts around 60 businesses to each meeting and focuses on how to achieve sustainable business practices to benefit the environment and to improve business operations. The last meeting showcased the new Green Skills Hub that has been created at Stockport College to train people on installing solar panels and air source heat pumps.
- d. The Business Growth Hub are also supporting electrical contractors to become solar panel installers and are working with Stockport College to promote this offer to local businesses. With a focus on the domestic solar market, The Solar Installer Accelerator will work with local and national partners to provide access to the required qualifications, certifications and skills needed to run a sustainable and thriving MCS certified solar business. by offering free training and certification.
- e. The Council is working with KAO Data to explore how the waste heat generated by the new data centre could be used in a local heat network.

## **2.6 Accessible & Connected**

*Ensuring sustainable transport infrastructure and digital infrastructure supports employment and inclusive economic growth, and ensuring reliable public transport improves access to opportunities across the Borough.*

- a. Progress is being made with bringing a new rail station to Cheadle. This will be an important boost to local, mass transit transport for the area, improving access to jobs and bringing more people to the area to boost the local economy.
- b. The Council continues to lobby GM for Metrolink to come to Stockport. There is support for the project and work is being done to identify the funding for it.
- c. More electric vehicle charging infrastructure is being installed in the borough to support and encourage the uptake and use of electric vehicles.
- d. Bus franchising will start in Stockport in January 2025. This will help to create bus routes that work for people and businesses in Stockport. A key ask of TfGM on this is that there are buses from Stockport to the airport that get there in time for 4 a.m. shift starts to help residents to access the employment opportunities there.
- e. The Council is looking to use funding received as part of the successful delivery of the Get Digital Faster programme to improve digital infrastructure and connectivity in the new Stockroom facility.

2.7 Good progress with delivery has been made across all four pillars of the Economic Plan. The Council's partners have been very supportive of the plan and have been a significant help in delivering on the targets in it. Whilst Stockport has undoubtedly benefitted and gained from positive national influences and factors that have helped to strengthen our local economy and deliver on the ambitions in the Economic Plan, the investment, development and wider work that is led by the Council, has also been a significant contributor to the progress and success of this plan.

### 3. Next steps

- 3.1 The Economic Plan is informed by, and informs, a series of other delivery plans given the cross-cutting nature of economic issues. The complexity of the policy landscape means that there will be some inherent contradictions between differing aims of different plans and strategies. By its nature, therefore, the Plan needs to be a live, agile document, that is reviewed regularly to respond to the changing economic landscape. The review process of the One Stockport Borough Plan also provides an opportunity for the actions and priorities identified in the Economic Plan to be incorporated and reflected in a future iteration of the Borough Plan.
- 3.2 Many things have changed since the launch of the plan in December 2022. The ongoing effects of the pandemic have been longer lived and more extensive than was originally anticipated. The impact of the war in Ukraine on the economy, as well as the playing out of the consequences of Brexit are factors that were not present when the plan was created.
- 3.3 The new Skills Plan is an important development that needs to be reflected in the delivery of the Economic Plan, and it needs to align to, and support, the schools strategy. It is vital that these plans are joined together to achieve the maximum impact and improvement in skills to benefit residents and businesses.
- 3.4 After nearly two years, it is timely to review the Economic Plan and its delivery to make sure that it is still right for Stockport and that it is focused on doing the right things to continue to support and grow our local economy to provide opportunities for everyone.
- 3.5 It is proposed that there is a review of the existing delivery plan to create the next version through a structured process that involves assessing past performance, analysing current conditions, and planning for future actions.
- 3.6 In summary, the process will be:
  - Evaluate Current Delivery Plan: Review past performance and identify successes and failures.
  - Analyse Current Environment: Consider economic trends, policies, and new challenges.
  - Refine Objectives: Reassess and prioritise goals based on insights.
  - Formulate Strategy: Design policies, allocate resources, and assess risks.
  - Stakeholder Consultation: Engage relevant stakeholders for feedback.
  - Draft New Delivery Plan: Write a clear and actionable plan with targets and responsibilities.
  - Seek Approval and Communicate: Present for approval and ensure public dissemination.
  - Implement and Monitor: Oversee the implementation and track progress continuously.
- 3.7 This cyclical process ensures that the delivery plan remains relevant, effective, and aligned with both past performance and evolving economic conditions. The aim is to complete this process by June 2025, with the new delivery plan in place and underway from July 2025.

## **4 FINANCIAL AND RISK ASSESSMENT CONSIDERATIONS**

4.1 None.

## **5 LEGAL CONSIDERATIONS**

5.1 None.

## **6 HUMAN RESOURCES IMPACT**

6.1 None.

## **7 EQUALITIES IMPACT**

7.1 The proposed new delivery plan will consider equalities and inclusion impact under the new socio-economic duty requirements and an impact assessment will be carried out and included in the final document once the new actions have been set.

## **8 ENVIRONMENTAL IMPACT**

8.1 The environmental impact of the proposed new delivery plan will be assessed once the new actions have been set.

## **9 CONCLUSIONS AND RECOMMENDATIONS**

9.1 The Economic Plan and its Delivery Plan have brought a strong focus to the Council's and its partners' work in the local economy. There is a lot of good progress, and this is benefitting residents and businesses in Stockport.

9.2 Changes to the prevailing economic conditions, the adoption of the socio-economic duty in Stockport, and the production of a new Skills Plan mean that it is a good time to review and revise the Delivery Plan. Production of a new delivery plan that is informed by the new socio-economic duty will contribute to showing how the Council considers how their decisions might help to reduce the inequalities associated with socio-economic disadvantage through stimulating growth in the local economy to increase the number of good jobs available to local residents.

9.3 The Scrutiny Committee is requested to:

1. note the report; and
2. endorse a review of the current Delivery Plan and the production of the next one.

## **BACKGROUND PAPERS**

There are none.

Anyone wishing to inspect the above background papers or requiring further information should contact Richard Mortimer on telephone number 07800 617932 or alternatively email [richard.mortimer@stockport.gov.uk](mailto:richard.mortimer@stockport.gov.uk)