

Cherwell District Council

Executive

7 June 2021

Oxfordshire Economic Recovery Plan

Report of Assistant Director - Growth and Economy

This report is public

Purpose of report

The purpose of this report is for the Executive to formally support and endorse the Oxfordshire Economic Recovery Plan (ERP).

1.0 Recommendations

The meeting is recommended:

- 1.1 To support and endorse the Oxfordshire Economic Recovery Plan
- 1.2 To ensure that key elements of the ERP are incorporated into the emerging Recovery and Prosperity Strategy for Cherwell (formerly the Cherwell Industrial Strategy) and will incorporate key projects such as job fairs as part of a comprehensive response to the District's economic recovery from the pandemic.

2.0 Introduction

- 2.1 Local Enterprise Partnerships (LEPs) throughout the country were asked by government during the summer/autumn of 2020 to prepare Economic Recovery Plans (ERPs) for their areas as a response to the economic emergency brought about by the pandemic.
- 2.2 OxLEP, the LEP for Oxfordshire, brought together a Task Group comprising chief officers from each local authority and senior representatives from both universities with attendance, also, from the Government's *Cities and Local Growth Unit* to develop the ERP.
- 2.3 The Task Group was supported by Steer ED and Cambridge Econometrics. They were commissioned to prepare:
 - a) a detailed economic baseline analysis of the impact which COVID-19 has had upon the Oxfordshire economy including individual economic sectors as well as modelling and projections for economic recovery based on available data and market assessment.

- b) preparation of specific project interventions in targeted areas
- c) an action plan specifying suitable projects to help bring about an economic recovery

3.0 Report Details

- 3.1 Appendix One contains the final ERP Action Plan which was submitted to government by OxLEP at the end of February 2021. The details of the ERP are, therefore, contained within the Appendix.
- 3.2 By way of key information: the ERP provides a comprehensive and co-ordinated County-level economic route map for recovery from the pandemic. The focus is upon helping Oxfordshire's people places and businesses. It spans the period Spring 2021 to Spring 2023.
- 3.3 The ERP does not replace any existing strategies but should be a complement to them. It will also help inform future proposals to government such as the *Levelling-Up Fund* and *UK Shared Prosperity fund*.
- 3.4 The focus of the ERP is upon three strategic themes:
 - a) People – relating to the jobs, skills, and mental/physical health of Oxfordshire's residents;
 - b) Places – reviving and reimagining Oxfordshire's city, towns, villages, and rural areas.
 - c) Businesses – spanning different sizes and sectors
- 3.5 Appendix Two contains the ERP Economic Baseline Assessment, undertaken in late 2020 which provides a comprehensive assessment of the impact of COVID-19 on the Oxfordshire economy and which has informed the ERP Action Plan.
- 3.6 The ERP Action Plan requests an investment of £437m from government to assist in Oxfordshire's economic recovery.
- 3.7 Delivery of the plan will be facilitated through a range of existing structures and mechanisms throughout Oxfordshire and it is envisaged that the districts, including Cherwell, will play their active part in ensuring that this happens.
- 3.8 The emerging Recovery and Prosperity Strategy (RPS) for Cherwell (formerly known as the Cherwell Industrial Strategy) will link in with the ERP and the projects identified within the strategy will closely align and may be funded from funds attracted by the ERP. The details of these will emerge over the summer and autumn as news of the likely funding which the ERP will generate starts to emerge.

4.0 Conclusion and Reasons for Recommendations

- 4.1 The publication of the ERP is welcomed as a positive response to tackling the serious detrimental impact of COVID-19 on the Oxfordshire economy.
- 4.2 The request to HM Government for £437m is a positive and ambitious one; realistically, the chances of achieving this level of funding are unlikely but even a

fraction of this will be a good achievement. The critical thing is how the funding which is attracted is invested. The ERP Action Plan and the Recovery and Prosperity Strategy for Cherwell will set out the various projects and activities required to help deliver economic recovery.

5.0 Consultation

OxLEP undertook considerable consultation with partners and stakeholders throughout Oxfordshire in the development of the ERP including the Oxfordshire Growth Board, various business of different sizes and sectors, local governments, higher education establishments including both universities and HM Government.

6.0 Alternative Options and Reasons for Rejection

6.1 The following alternative options have been identified and rejected for the reasons as set out below.

Option 1: To do nothing and not participate in the development of the ERP. This was rejected because the economic impact of COVID-19 was so great that positive action was needed. It was not realistic.

Option 2: To go it alone – this was rejected because HM Government had asked LEPs to lead on developing Economic Recovery Plans not tier 2 local authorities.

7.0 Implications

Financial and Resource Implications

7.1 There are no financial or resource implications at this stage. Depending upon the level of funding attracted by OxLEP via the ERP, future reports will be produced recommending how the funds should be utilised.

Comments checked by: Kelly Wheeler, Finance Business Partner, 01295 221570, kelly.wheeler@cherwell-dc.gov.uk

Legal Implications

7.2 There are no legal implications arising directly from this report.

Comments checked by: Richard Hawtin, Team Leader – Non-contentious, 01295 221695, richard.hawtin@cherwell-dc.gov.uk

Risk Implications

7.3 The risks associated with the ERP, at this stage, are minimal. The critical point is that doing nothing to respond to the economic impact of the pandemic will be considerable, so this is a very positive set of proposals to help bring about an effective economic recovery. These risks will be managed as part of the

operational/project risk registers associated with all of the projects and escalated as and when necessary to the leadership risk register.

Comments checked by: Celia Prado-Teeling, Performance Team Leader, 01295 22 1556, celia.Prado-Teeling@cherwell-dc.gov.uk

Equality and diversity implications

- 7.4 The aims of the ERP positively embrace and incorporate equality and diversity principles with a focus upon economic inclusion. At each stage of the ERP Action Plan (and associated projects) appropriate Equality Impact Assessments and actions will be undertaken to ensure that no development has a disproportionate impact on any particular group.

Comments checked by: Nicola Riley, Assistant Director – Wellbeing, 01295221724, nicola.riley@cherwell-dc.gov.uk

8.0 Decision Information

Key Decision: No

Financial Threshold Met: No

Community Impact Threshold Met: No

Wards Affected

All

Links to Corporate Plan and Policy Framework

An enterprising economy with strong and vibrant local centres

Lead Councillor

Councillor Lynn Pratt, Lead Member for Economy, Regeneration and Property

Document Information

Appendix number and title

- Appendix One: Economic Recovery Plan Action Plan
- Appendix Two: Economic Recovery Plan Economic Baseline Assessment

Background papers

None

Report Author and contact details

Robert Jolley, Assistant Director – Growth and Economy, 01295 221688, robert.jolley@cherwell-dc.gov.uk,