

Central Bedfordshire Economic Strategy Building Local Prosperity

JANUARY 2021



Central
Bedfordshire

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Foreword



Central Bedfordshire is a great place to live and work. Our businesses are prosperous, our economy is high performing and our towns and villages are vibrant and steeped in history. We are home to world class innovation assets such as Cranfield University and Millbrook Proving Ground and are strategically located at the heart of the Oxford-Cambridge Arc with a wealth of opportunities for the future.

We are still living through the Covid-19 pandemic and this Economic Strategy acknowledges those challenges and the need in the short term to support those businesses and individuals most affected. Even so, it is as important as ever that we focus on a world beyond the initial aCovid-19 emergency and ensuring we have a more resilient future.

Central Bedfordshire has a clear vision for the future. A vision that was co-created with residents, businesses and organisations, utility providers and public sector partners, it paints a clear picture of the type of place we all want Central Bedfordshire to be. The 2050 Vision brings together our ambitious goals around inclusivity, prosperity and sustainability. This Economic Strategy builds on the extensive engagement that took place during the development of the 2050 Vision as well as more recent conversations with businesses and stakeholders and an online survey.

The Economic strategy seeks to take forward the vision for our economy and ensure that in the face of the challenges and opportunities that lie ahead, we are equipped to support our people and places to continue to thrive.

The Economic Strategy which fits hand in glove with the council's Sustainability Plan is centred on the notion of building local prosperity for our communities and ensuring our residents and businesses share in the benefits of economic growth. It is structured around six interlinked themes of skills, businesses, places, infrastructure, partnerships and the council itself. The strategy will be supported by an annual implementation plan and a progress report, both of which will provide a practical roadmap for policies, projects and programmes.

Cllr Kevin Collins

Executive Member for Planning & Regeneration

Contents

1 Purpose of the strategy	03
2 Central Bedfordshire 2050 Vision	05
3 Economic Need	07
4 Our Strategy for Central Bedfordshire's Economy	11
5 Immediate priorities and next steps	25

1. Purpose of the strategy

People enjoy living and working in Central Bedfordshire. Our businesses are prosperous, our economy is high performing and our towns and villages are vibrant and steeped in history. As a result, we are uniquely placed to pursue a number of exciting new opportunities.

Central Bedfordshire already benefits from a collection of world class innovation assets. These include Cranfield University, Millbrook Proving Ground and internationally renowned manufacturers, supported by a network of innovative small and micro businesses. All of this is in easy reach of London and strategically located within the Oxford-Cambridge Arc.

Residents and visitors also benefit from our outstanding natural capital, including access to areas of special interest and beauty in Greensand Country and the Chilterns. This contributes to a standard of living which is the envy of many other areas.

We want to capitalise on these strengths and ensure that Central Bedfordshire continues to be an attractive location for businesses and communities. This aspiration is captured by our 2050 Vision, which brings together our ambitious goals around inclusivity, prosperity and sustainability. This Economic Strategy seeks to take the vision for our economy forward and ensure that in the face of the challenges and opportunities that lie ahead, we are equipped to support our people and places to continue to thrive.

Therefore our Economic Strategy is centred on the notion of building local prosperity for our communities and ensuring our residents and business share in the benefits of economic growth. It builds on the wealth of quantitative and qualitative evidence underpinning the 2050 Vision, as well as more recent detailed conversations with businesses, residents and organisations across Central Bedfordshire.

The Economic Strategy is structured around six key themes covering skills, businesses, places, infrastructure, partnerships and the council itself. This document replaces our 2011 Economic Development Plan.

The strategy is supplemented by an annual implementation plan and a progress report, both of which will provide a practical roadmap for policies, projects and programmes.





2. Central Bedfordshire 2050 Vision

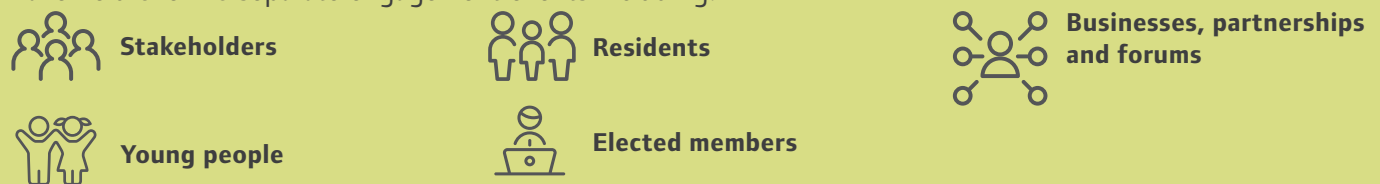
Why we needed a vision

Fantastic communities do not happen by accident. Locations become great places to live and work because members of these communities share a clear vision of how they want them to be and have bold, well-thought out long-term plans. We face many challenges in the decades ahead, not least responding to the Covid-19 pandemic which will have profound social and economic impacts. Challenges such as climate change, water resilience, digitisation, emerging technologies and the need to accommodate new growth all remain present, but the way in which we respond is evolving.

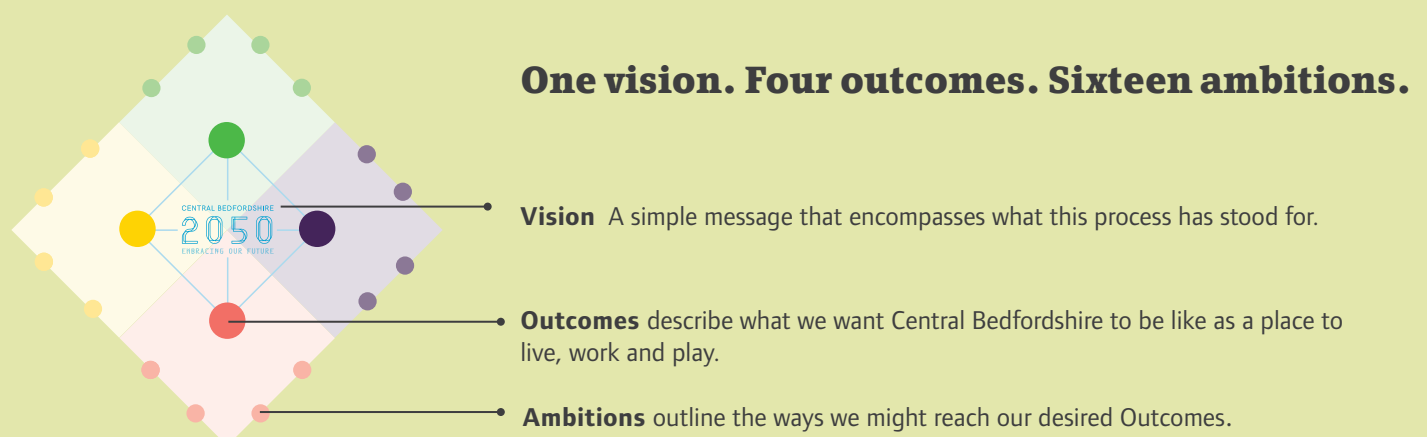
Trends that may have been considered longer term have been brought into immediate focus by the pandemic. We must use these insights to our advantage and be confident that our actions today will set a strong recovery from Covid-19 and a platform for a more resilient future.

Who has shaped the vision?

We have spoken to local residents, businesses, organisations and people from across Central Bedfordshire. The process of building the 2050 Vision has been iterative, with stakeholders learning and creating together. We have held over 40 separate engagement events including:



Articulating the vision



Central Bedfordshire will be a great place to live and work.

It will be **a place to prosper** - connected, innovative and industrious.

It will be **a place to be proud of** - sustainable, inclusive and safe.

It will be **a place to call home** -housing, services and environment.



3. Economic Need

Vision 2050 sets out an ambitious view of what we want our economy to be – prosperous, innovative and inclusive. Our economic performance over the past 10 years has given us the strong foundation needed to achieve this vision. Before the pandemic, Central Bedfordshire was home to just under 110,000 jobs in 13,700 businesses, increases of +27% and +34%, respectively since 2010. Our area's Gross Value Added (GVA) has grown +33% in the last 10 years to £6 billion and is expected to keep growing a rate of 1.6% per annum between 2022 and 2027. Our sector strengths in the high-performance technologies will drive economic growth in the future.

Building on our strengths

Central Bedfordshire is a successful and attractive area. There is a reason that people choose to live and work here. This is because of the balance between opportunity, place, accessibility and the environment. Central Bedfordshire is extremely well connected to regional areas of opportunity and has a number of world class environmental and tourism assets, providing our residents with a high quality of life.

Our unique leisure offering consists of beautiful countryside, parks and nature reserves as well as historic houses and cultural assets. This is boosted by a number of large and significant attractions, such as Woburn Safari Park, Whipsnade Zoo, Center Parcs and Woburn Abbey, which bring people from all over the country to our area every year.

We also boast unmatched innovation and human resources. Our innovation assets, including the Barclays Eagle Lab, Millbrook Proving Ground, Nissan Technical Centre (Europe), Collins Aerospace and Cranfield University, which underpin our strengths in the automotive, manufacturing and aerospace sectors, have helped to attract leading international companies such as Lockheed Martin, Amazon, and MBDA to Central Bedfordshire. Our businesses thrive due to the skills of our residents, global and regional transport connections and the great potential of our young people.

Nonetheless, we must also consider the challenges and opportunities facing our economy.



Global challenges and COVID-19

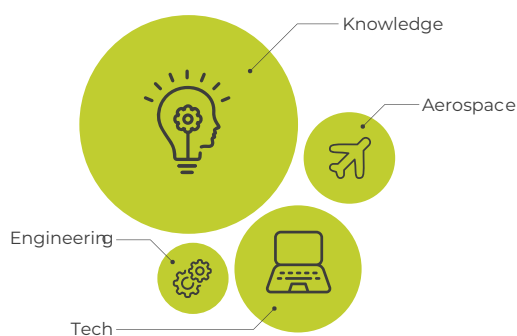
Whilst we can act to address the causes and consequences of many economic challenges facing Central Bedfordshire, we must also be ready to adapt and respond to future global challenges and the opportunities that they might bring.

Covid-19 has severely impacted our local and national economies. We are still in the midst of the pandemic and therefore the full extent of the impact is unlikely to be known for a long time. Nonetheless the recent economic shock has already created significant challenges for our local businesses, many of whom are struggling with reduced incomes and job cuts, particularly in hospitality, tourism and the visitor economy. The pandemic has also underlined the importance of access to high-speed broadband and reliable mobile connections to support the shifts in ways of working and to address social isolation and loneliness.

We must also be ready to respond to Britain's exit from the EU and the impact that this will have on our businesses. We are more dependent on EU imports and exports than other parts of the country, and Brexit is likely to exacerbate our existing skills shortage and create further uncertainty for businesses in the coming months.

This is all in the context of the threat of climate change, which will require us to radically alter the ways we conduct our lives, societies, and economies. Our response to the climate emergency will focus on resilience and innovation, creating opportunities for our businesses and entrepreneurs who can all offer a small part of the solution.

These challenges will, and already have, brought many of our ambitions for Central Bedfordshire into sharper focus, including the need to build strong and resilient communities, keep residents healthy and create a self-sustaining economy. This strategy will help us to shape our recovery to best meet our needs, address local challenges and deliver positive socio-economic benefits for our businesses and communities.

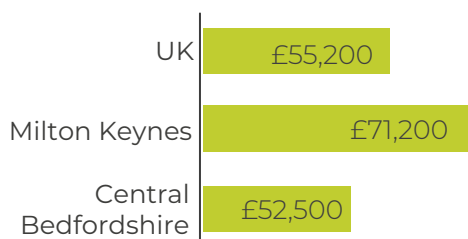


The Ox-Cam Arc seeks to strengthen employment in higher value sectors.

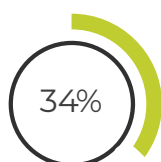
+240,000



Significant number of new jobs to be delivered.



GVA per worker that is 26% less than that of Milton Keynes.



Central Bedfordshire is facing a considerable skills deficit, with 34% of employers reporting that young people are 'poorly' prepared for work (higher than the national average).

Confronting our challenges

One of our biggest challenges is to ensure all our residents and businesses are able to share in wider growth and prosperity. We know that Central Bedfordshire is marked by pockets of long-lasting deprivation, concentrated in the southern parts of Central Bedfordshire in Houghton Regis, Dunstable and Leighton Linlade. These towns include some of the most deprived areas in England. In this context, we must address place-based issues in this strategy - our different towns and villages face different and competing challenges, and our wider area lacks a coherent economic centre. In addition, poor connectivity between our market towns and a dependency on cars (71% of people currently travelling to work by car) make a green future for Central Bedfordshire harder to achieve.

At the same time our area is facing a considerable skills gap, with 34% of employers reporting that young people are 'poorly' prepared for work. Covid-19 and its related challenges have also changed the pattern of opportunity and reward. Prior to the pandemic only 0.9% of residents were unemployed (lower than national average of 2.1%), however 32% of local jobs were furloughed in July 2019. This means that young and old alike are likely to face significant hurdles in reconnecting with employers and jobs.

In addition, homes throughout the area are becoming less affordable (affordable housing provision in Central Bedfordshire has fallen from 34% of all net additional homes in 2012 to 14% in 2017) and prices are now 4.5 times local average earnings.

Seizing Opportunities

However, our opportunities for economic growth are exciting. We are strategically located within and beside a number of high technology clusters and assets. There is strong potential for growth and scale-up in the business base, with 91% of all enterprises in Central Bedfordshire employing fewer than ten people. Our high rate of churn in business formation demonstrates a strong entrepreneurial culture, and yet at present 40% of working residents work outside of Central Bedfordshire. While this shows how valued our residents' skills are, it also represents a vast reservoir of local talent and expertise that we could do more to capture. In addition, surveys and consultations have shown that while our businesses appreciate the outward looking nature of council officers and members, they want a stronger relationship with the council to help support business growth.

Central Bedfordshire faces demanding growth targets. We need to deliver 24,000 new jobs requiring 240,000m² of new floorspace by 2031 and over 39,000 new homes by 2039. Whilst this will be a challenge, with this growth comes great potential to prosper. Currently Central Bedfordshire is trailing behind its neighbours in productivity and output terms. GVA per worker is 26% less than Milton Keynes and below SEMLEP averages. However, retaining the higher wages and productivity of our out-commuting residents within Central Bedfordshire provides significant opportunities. There is no reason why this productivity gap cannot be bridged and the benefit shared by all our residents and workers.

The Economic Strategy in Focus

To meet these challenges and opportunities, while building on existing excellence, we need to address the areas where our economy is currently falling short. This strategy sets out our approach to filling these gaps and building on our existing strengths to deliver economic growth for Central Bedfordshire.

4. Our strategy for Central Bedfordshire's Economy

The development of a new economic strategy represents an important opportunity to set out what we want economic growth to look like, and how we can best deliver it. We want to be an attractive place for businesses to start, grow and invest in, but it is also crucial that we are a place where local people can access the job and skills development opportunities they want and need. By building on the fantastic assets we already have for education and work, and maximising the opportunities associated with being at the heart of the Oxford-Cambridge Arc, we want to create an inclusive economy where inequality is reduced and where growth and economic development directly benefits local people.

To help us achieve this, we have put the principle of Building Local Prosperity at the heart of this strategy, guiding our approach to economic development. We want to grow our economy from within so that wealth and prosperity can be more easily directed back to local businesses and communities. This is about supporting local people and businesses to prosper and thrive through local job creation and skills development, rather than relying on external investment to deliver growth.

Fundamentally, building local prosperity is about making Central Bedfordshire a place where the local community can influence economic growth and share in its benefits, no matter where they are from.

Achieving this ambition requires clear and practical steps, and so we have identified specific actions which the council can either:



Lead on



Invest in

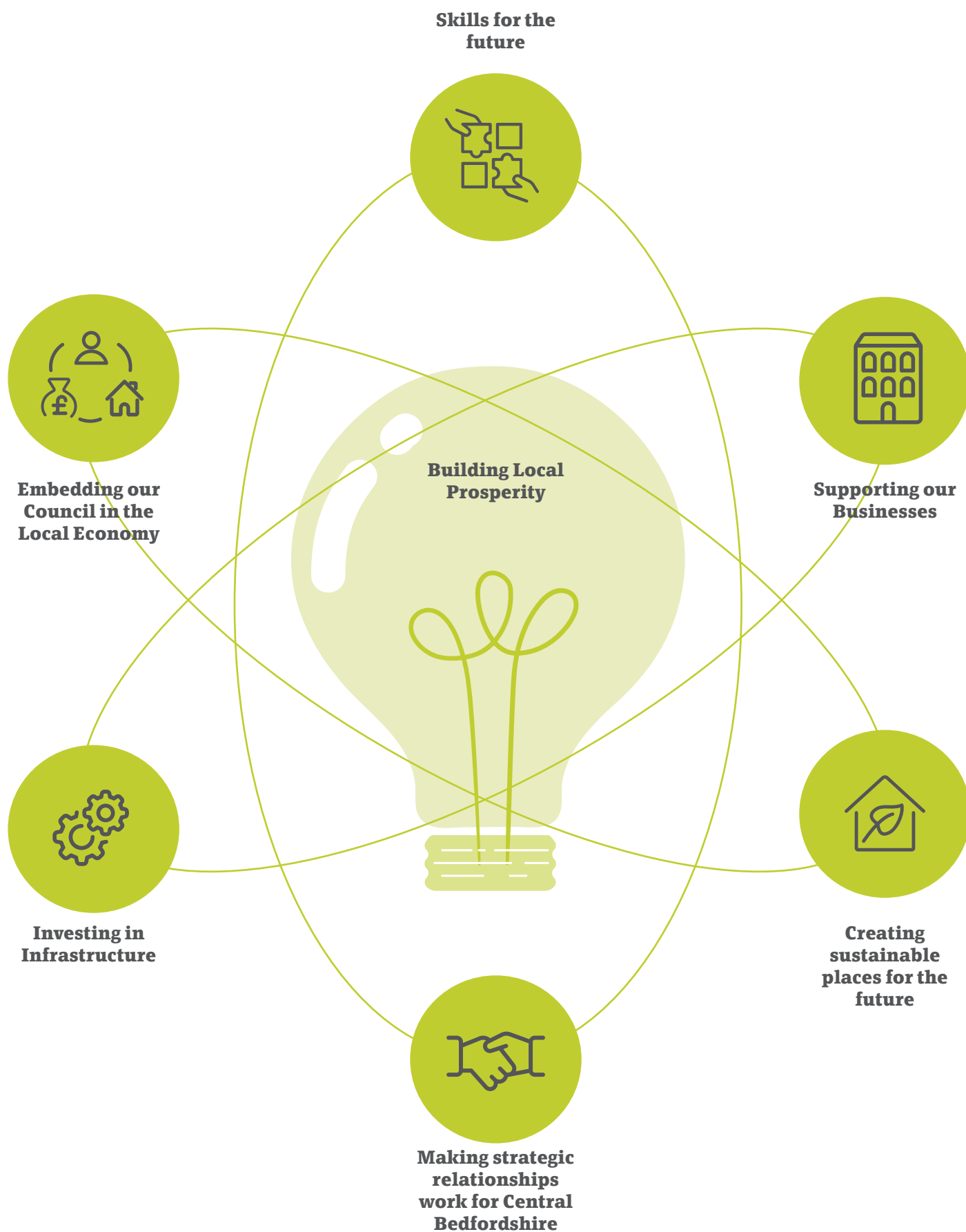


Work with partners to deliver (influence)

These actions draw from and link to the council's other key policy documents and corporate strategies, including the Sustainability Plan and Local Plan.

We have grouped the actions under six priority themes, which have been developed through analysis of detailed evidence. This includes economic data, the outputs and engagement from the Vision work, and detailed conversations with businesses and council staff and members. We also engaged over 600 residents on their aspirations for economic growth through an online survey. The themes and actions are explored in more detail below.

All six themes are fundamental to building local prosperity and will be delivered alongside each other.





Skills for the future

We want to make sure local people have clear pathways to employment within Central Bedfordshire and are equipped with the right skills for the jobs and sectors of the future. This will not only support more local people into high-quality, well paid jobs, but will also make our area a more attractive place for businesses to locate and grow. This requires an education and skills system which is closely linked to local businesses and which is accessible for all, including our young people and our adults who want to continue lifelong learning.



Actions to deliver this theme



Refresh the Central Bedfordshire All Age Skills Strategy

The Central Bedfordshire All Age Skills Strategy is due for renewal. The new strategy should focus on creating a local skills system which meets the needs of local businesses, addresses the skills gap and shortages and focuses on the skills needed for future priority sectors in Central Bedfordshire. This needs to ensure that the links between businesses and schools are strengthened and that employers are sharing their insight into vocational routes into jobs for the future.



Enhancing pathways to employment

Creating clear pathways to employment for young people requires stronger links between schools/colleges and employers, especially for deprived young people and those who face the biggest barriers to work. We will facilitate this by promoting links with schools, colleges and employers. It is also important that skills training and pathways are in place for support sectors like health and social care, not just future priority sectors.



Tackling child poverty

The Council continues to work to eradicate child and family poverty. A whole council approach will be adopted to continue work on tackling these challenges, developing a new programme which will aim to achieve better health, education, economic and life outcomes for disadvantaged children and their families.



Invest in Schools for the Future

The council is investing in education in Central Bedfordshire through its Schools for the Future programme. This is the single biggest capital investment programme in young peoples' future, with huge implications for placemaking, skills and economic growth. Building new schools will help to meet the demand for places as well as improve educational attainment for young people. This represents direct investment by the council in the area's future prosperity and wellbeing.



Promote opportunities for high-skilled people late in their career

A proportion of Central Bedfordshire's workforce are highly skilled, senior professionals and entrepreneurs. These people have valuable skills which could be used to benefit the local economy. There is an opportunity to link these skilled people with both local businesses and young people to offer support, mentoring and advice.



Supporting our Businesses

Central Bedfordshire is already home to a number of high-profile businesses and a network of small and micro businesses across a range of sectors. Whilst we will continue to be a great place to do business due to our location and strategic connections, the challenges of Covid-19 and Exiting the EU have made it more important now than ever before to take an active role in supporting our local businesses to stay and grow in Central Bedfordshire. In addition to helping our existing businesses to thrive, we also want to attract new innovative businesses to the area who will to invest in Central Bedfordshire, employ local people and bring vibrancy to our market towns. This means attracting a range of businesses, of different sizes, in different sectors, exploiting economic opportunities such as the regeneration of publicly owned assets to the benefit of all of our area.



Actions to deliver this theme



Refresh our Priority Sectors

Use the findings of commissioned sector profiling work to review our current priority sectors and agree new priority sectors for the future. Work with key partners to promote opportunities in these sectors and put in place initiatives that facilitate their growth.



Reinvigorate the inward Investment website and prospectus

Once the new priority sectors have been decided, refresh and re-focus our inward investment website to attract the businesses we want in Central Bedfordshire and create local clusters of activity. This means attracting businesses with a range of sizes while ensuring all of the area benefits.



Enhancing relationships with key businesses

A renewed focus on key sectors will enable us to refresh our approach to business/council relationships. As well as creating stronger relationships between our top businesses and senior council staff, we want to make every contact between local businesses and the council count. This requires a joined-up approach between teams within the council and an updated and streamlined internal data management system.



Explore business incubation and innovation opportunities

We recognise that small businesses are the bedrock of our economy. We will align the sector profiling work and incubator study to determine where and what business incubation space is needed in Central Bedfordshire. Providing the right space for the life cycle of businesses is essential for supporting a thriving business base and for enabling economic recovery from the pandemic. This includes start-up and grow-on space which is flexible and affordable so we can retain successful businesses within our area, as well as dedicated innovation centres which can provide business advice and support.



Support local businesses to access affordable spaces in market town centres

Our market town centres are struggling due to the decline of retail and the challenges of Covid-19. Encouraging local independent businesses to locate in our market towns will help to bring people back into town, boost footfall and create vibrant centres. However, this requires flexible, affordable workspaces in town centres which are available to SMEs and start-ups, as well as people working from home. There is a significant opportunity to capture the benefits locally from the shift to homeworking as a result of the pandemic.



Creating sustainable places for the future

Our population is growing and changing, and significant development is forecast for the area. At the same time, the rural character of Central Bedfordshire and the small market towns and villages are what make it an attractive place to live and work. To ensure development is proportionate and benefits local people, and that growth occurs without compromising what makes our area special, the council needs to take a strong lead in shaping what development looks like. We want places that are sustainable, affordable, high-quality and family-friendly. Our economic strategy must work hand in glove with the milestones and actions already agreed in the Sustainability Plan.



Actions to deliver this theme



Joint place strategies

Work with local stakeholders to develop place strategies which respond to the specific challenges and opportunities of each location. These strategies will inform future priorities, interventions and funding bids, and will consider existing identity, heritage, creative and cultural activities, tourism and leisure as well as , new ways of working, changing patterns of retail, education and improving connectivity. It will be vital for each strategy to build on the existing strengths and activities in each place.



Best practice design guidance for new developments

Developing new design guidance linked to new design coding will enable the council to take a strong lead in shaping what development looks like. This will focus on the stipulating appropriate design criteria for employment, housing, retail and community spaces on new developments and influencing how transport links are designed in from the outset. This guidance will sit in the context of the government's new white paper..



Refresh of the Local Plan

The Local Plan will undergo a refresh in 2021 and a new plan making process will begin. Any new policy approaches and the best practice design guidance will be incorporated into the updated document to guide our approach to development and land use going forwards. The Local Plan refresh could also revisit how we ensure our farmers and growers continue to enhance both our economy and environment.



Community-led housing

We want to empower local communities to play a leading and lasting role in designing, developing and managing the delivery of new homes in partnership with the council. This will be based on meaningful community engagement with a focus on designing the homes and spaces wanted by the community from the outset. Small sites across our area could be made available for community-led housing as a first step.



Modern methods of construction

Given our local strengths in construction and logistics, we have a unique opportunity to work with industry to become a national leader in modular housing techniques. Off-site manufacturing can improve the speed, cost and quality of new homes, as well as provide new local specialist employment and upskilling opportunities.



Work with partners to encourage visitors to come, stay and spend in Central Bedfordshire

Despite the pull of major attractions, our area struggles to establish itself as a well-known tourist destination. Growing the visitor economy will have positive benefits for the hospitality, tourism and leisure sectors locally and bring spend into the area. It is also a crucial industry for supporting pathways into work as these sectors often provide entry into the workforce for young people. Encouraging visitors to come and stay in the area for the whole day or overnight is a prime way to grow the visitor economy. As a first step, this requires a clear articulation of the Central Bedfordshire USP and strong marketing of the area building on existing brands and strengths, such as the Greensand Country, Experience Bedfordshire and our creative and cultural assets.



Direct delivery of homes

Central Bedfordshire has an ambitious target of building 39,350 new homes by 2035. To ensure that new homes are meeting the needs of local people, the council should take a direct role in delivering housing through its new wholly owned housing company, New Vista Homes. As it is council-owned, it can focus on providing high quality, well-designed homes that are needed locally, addressing gaps in the market, initially focussing on developing CBC own land and delivering 250 homes over the next three to five years. This will create local construction jobs as well as give us greater influence over the location, design, mix and affordability of housing. We also need to retrofit and modernize our existing homes and workspaces to make sure they are up to¹⁸ standard.



Making strategic relationships work for Central Bedfordshire

Successful and collaborative relationships with regional and national stakeholders are essential for delivering the inclusive economic growth we want to see in Central Bedfordshire, as well as supporting our existing strengths. We are located at the heart of the Oxford-Cambridge Arc, where significant growth, infrastructure investment and innovation is expected. Our assets, such as Cranfield, are already important contributors to the Arc and national economies and will be at the forefront of this growth. By building stronger relationships with our neighbours, especially across the Arc and SEMLEP, as well as businesses, developers and neighbouring councils we will be better placed to benefit from economic growth as well as influence how and where it is delivered.



Actions to deliver this theme



Ensuring our priority sectors align with the region's priorities

Supporting innovation and R&D in the life sciences sectors, aviation, space technologies, future mobility and zero-carbon energy are priorities for our region. Our world-renowned assets, including Cranfield, Millbrook and Shuttleworth are already playing a significant role in developing these sector specialisms. For example, Cranfield are at the forefront of virtual air traffic control technologies and Millbrook are a national 5G testbed for transport. We need to make sure we are supporting our assets and enabling the growth of priority sector clusters within Central Bedfordshire.



Shaping the proposition of the Arc

By increasing our engagement and building on existing relationships we will have greater opportunity to shape the proposition of the Arc and influence strategic decisions about the future of our area. The recent publication of the Arc prospectus is a timely opportunity to ignite these conversations and ensure that any investment in the Arc is focused on maximising employment and economic opportunities locally. This will make us better placed to identify and seize opportunities which will benefit local people.



Strengthen the role of Central Bedfordshire as a lead delivery partner

Despite the contributions we have already made towards the success of the region, there is a risk that Central Bedfordshire becomes a dormitory area, bearing the brunt of large housing targets to support nearby cities without benefitting from new prosperity. We need to build on the relationships we already have with SEMLEP, central government and regional stakeholders to strengthen our role, and our perception, as a lead delivery partner. We want to secure significant investment to deliver the exciting opportunities that exist within Central Bedfordshire across infrastructure, workspace, high streets, housing and other areas.



Investing in infrastructure

Central Bedfordshire has excellent strategic north-south transport connections, however travel within our area can be difficult due to limited public transport links and poor east-west connectivity. We also face challenges relating to energy capacity and digital connectivity, which is constraining our ability to build new workspaces and homes or attract businesses to the area. We need to invest in public transport, active travel, energy and digital infrastructure across Central Bedfordshire to ensure we are able to accommodate new growth. We also need to make sure any new investments are focused on green and sustainable solutions.



Actions to deliver this theme



Deliver infrastructure projects with secured funding

We are delivering significant infrastructure projects across Central Bedfordshire. This includes the Biggleswade Housing Infrastructure Fund focused on enhancing energy capacity and broadband deployment across our area. We have also recently completed the A421 upgrade and are in the process of securing funding for the strategically important M1-A6 link road. We commit to delivering these projects in a way that benefits existing and new communities.



Development of a project pipeline and integrated infrastructure plan

We have secured funding for all our priority infrastructure investments. This means we now need to develop our pipeline of infrastructure projects, so we are ready to deliver opportunities or apply for external funding when it becomes available. Being on the front foot will allow us the time to properly develop and plan the projects which will make the biggest positive impact on Central Bedfordshire. This includes ensuring our pipeline aligns with the projects being delivered by our neighbours and partners, such as SEMLEP. We will then bring these projects together under an integrated infrastructure plan which covers transport, energy and utilities, digital, & green and blue infrastructure.



Investment in Digital Infrastructure

We will maintain strong ties with Central Government and digital providers to bring investment into Central Bedfordshire that will enable the delivery of ultrafast broadband infrastructure and better mobile connectivity. We already had pockets of poor digital connectivity before the pandemic, and Covid-19 has placed heightened focus on the need for excellent digital access.



Flagship active/green travel investment

The need for green and active travel approaches in Central Bedfordshire is clear. This is a rural area with an overreliance on the private car, poor public transport infrastructure and low physical activity levels amongst the population. In addition, Covid-19 has brought the need for active travel infrastructure sharply into focus. However, the rural and fragmented nature of Central Bedfordshire makes investment in active/green travel difficult and expensive. There is a risk that without the council taking the lead and delivering new infrastructure, a fundamental shift towards healthier ways of travel will be difficult to achieve. The council has a timely opportunity to 'invest by example' and deliver a flagship project(s) (such as new walking/cycle paths or electric vehicle charging infrastructure), which sets the direction for the future of green, active and sustainable travel in our area. These will align with ambitions set out in the recently adopted Sustainability Plan and will be delivered through the Local Transport Plan framework.



Embedding our Council in the Local Economy

Central Bedfordshire Council is a key part of the local economy. It employs over 3,000 people, spends over £200 million and owns land and property across the area. The responsibilities of the council also mean that it has close ties with local people and businesses and that it will be present within Central Bedfordshire for many years to come. As a result, the council is uniquely placed to not only deliver economic growth, but to shape and influence what growth looks like. This can be achieved by embedding the council more strongly in the local economy by maximising the positive impact it has through its and everyday activities.



Actions to deliver this theme



Further develop the new progressive approaches to procurement

We have significant power to retain wealth within Central Bedfordshire through localised procurement. This will help to ensure public expenditure delivers stronger social and economic outcomes. Building on the work the procurement team have already undertaken, the council could explore a number of different approaches:

- Develop a social value framework for assessing tenders and assign a set % social value scoring for major contracts
- Developing social value in procurement as an opportunity to provide greater opportunities for all underrepresented or challenged groups.
- Set local employment targets for major contracts e.g. % local labour used
- Set local supply chain targets for major contracts e.g. % local businesses/ SMEs/social enterprises used



Ensuring the council's internal employment practices are contributing to a fair and secure labour market

We can lead the way as a progressive employer and help to reduce the national in-work poverty crisis by setting clear progression routes for employees along with a supported package of development to help those staff who wish to progress, and recruiting local people, especially those from deprived parts of Central Bedfordshire.



Maximising value from council assets

The upcoming refresh of the council's commercial estate strategy is a prime opportunity to get more value from publicly owned asset, especially those which are currently vacant or underused. This includes retaining assets within public or community ownership where appropriate and implementing a new framework to measure return on investment which focuses on social, environmental and economic outcomes, not just financial. As assets are released consideration should be given to maximising employment and economic development opportunities in key growth sectors. Similarly, there are areas where it may make sense to retain assets to deliver better outcomes, this is reflected in Central Bedfordshire's commitment to retaining its Farm Estate.



Better using the increased council income from NNDR growth and increased control to deliver social value objectives

The council will explore how retained income from National Non-Domestic Rates (NNDR) could be used to further social value objectives. However, actions should also reflect the need to protect and grow the local tax base to ensure local services can continue to be provided.



Increase the number of apprenticeships and work experience places at the council

The council has already delivered 101 apprenticeships since April 2017, however by expanding provision and tackling the longer term unemployed who may benefit from re-training through apprenticeships, we could help to support more residents into training and work. We also want to expand our provision for work experience, internships and traineeships, providing more routes into employment and for people to gain vital experience of work.

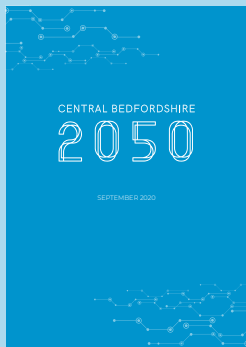
5. Immediate priorities and next steps

This strategy has set out a number of high-level actions under each theme, all of which will help us to build prosperity and deliver economic growth. Whilst no one theme is more important than the other, we are still in the midst of the Covid-19 pandemic and therefore our immediate priorities for delivering the strategy will need to focus on supporting local recovery and building resilience in our businesses and communities. This includes:

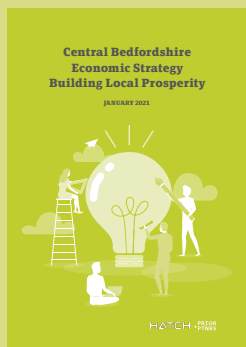
- Upskilling/re-skilling residents to enable them access jobs, particularly those who have been made unemployed in the pandemic
- Supporting small local business with emergency funding and business support/advice in partnership with SEMLEP. Focus on supporting business to adapt and look at opportunities for the future
- Supporting vulnerable residents, care providers and delivery organisations throughout our communities

As we implement the strategy, we anticipate that it will continue to evolve and respond to new data, opportunities and challenges as they emerge. An annual implementation plan which is informed by the strategy will detail the council's short-term actions and will be reviewed and updated on an annual basis. The implementation plan and associated actions will closely align to the council's other strategic documents, in particular the Sustainability Plan and Local Plan, and will be delivered in tandem with these other programmes.

This work will be supplemented by a progress report, designed to ensure council members, officers, stakeholders and residents are focused on our ambitions.



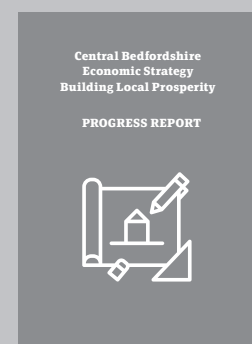
A shared Vision for Central Bedfordshire 2050 is a statement of our aspirations for our place, people and the economy, which improves the lives of all our residents, communities and businesses.



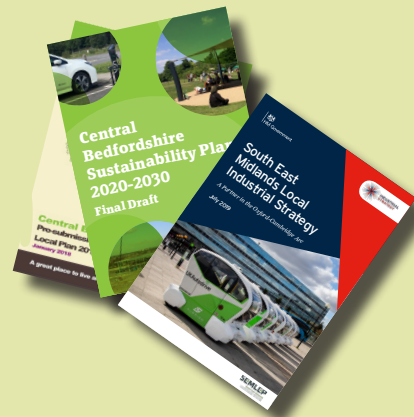
This Economic Strategy sets out a number of high-level actions, all of which will help us to build prosperity and deliver economic growth.



The Economic Strategy will be reviewed under an Annual Implementation Plan.



Progress will be evaluated under periodic monitoring and reporting.



The economic strategy is informed by a series of other evidence base and supporting strategies. These are at National, Regional and Local level as well as across sector.

Central Bedfordshire Economic Strategy: Document Hierarchy

