

# Economic Development Plan



2018 - 2023

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## Introduction

Teignbridge District Council interacts with businesses on a daily basis through the services we provide and the support we offer. We have a small but important role to play in the local economy, a role which has been set out in this plan.

This five year plan, from 2018 to 2023, sets out how we will continue to directly support our local businesses, broaden opportunities for our residents and spur inclusive economic growth across the district. Our commitment is to be solutions-based in the challenges we face and the opportunities we grasp.

The initiatives in this plan set out our ambitions and the direct actions we will take. We believe that a five year timeframe will give us sufficient scope for achieving our aims without losing relevance as the economic environment changes.

This plan is the end result of a wide ranging engagement strategy, which sought input from our businesses, our partners and the multiple departments which make up the council. We have also utilised the results of the Council Strategy annual survey, in particular those relating to the ‘Going to Town’ and Investing in Prosperity’ projects. These contributions have helped us to formulate a diverse plan that understands our capabilities and our constraints.

# National Context

The UK economy is experiencing a period of great change. The coming years will flesh out our future relationship with the European Union and the future of UK trade policy. Since the financial crisis of 2008, growth has remained fairly volatile, with productivity stagnating and disposable income coming under pressure. General employment prospects have, however, significantly improved since the downturn.

As set out in the government's Industrial Strategy, one of the key national economic initiatives is to solve the UK's flat-lining productivity. This will see drives to upskill our labour force, to support research and development and to improve infrastructure. Along with the Heart of the South West Productivity Strategy, the Industrial Strategy has directly influenced the contents of this plan.

We expect to see major financial, technological, economic and social change over the next few years, although it's not possible to predict them all with certainty.

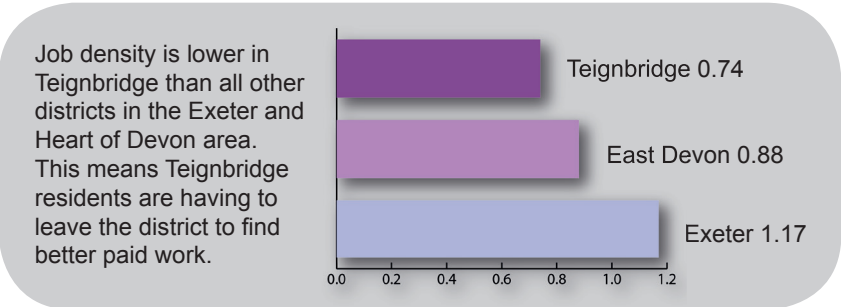
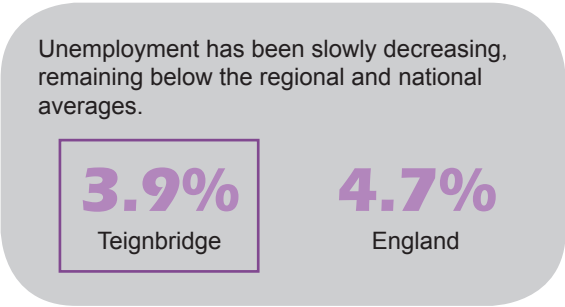
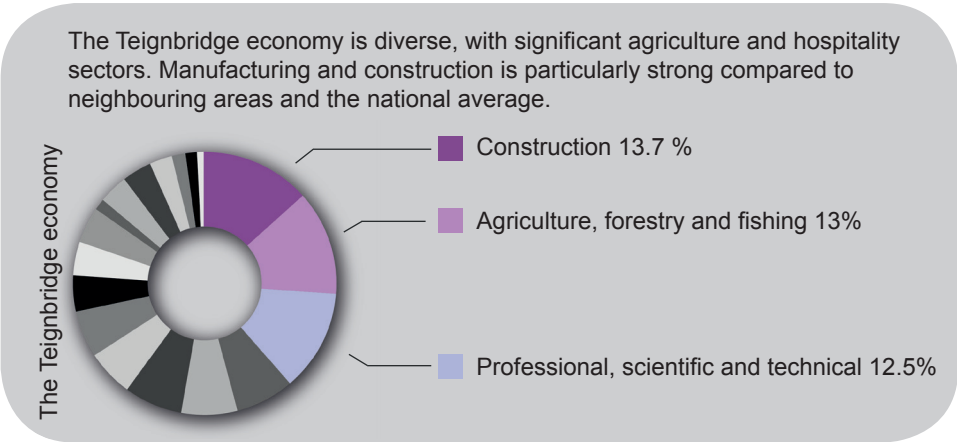
These 'disrupting' forces include:

- Climate and environmental change
- The impact of technological change
- An ageing population
- Rising wealth inequalities
- Finite natural resources

We will act where possible and appropriate, to embrace change and ensure it works to the benefit of all our residents and workers.

# Local Context

The local context roughly mirrors the wider national context but with some notable divergences. A few of the main features include:



The Teignbridge economy is significantly influenced by what's going on in Exeter and Torbay.



Wages have remained below local, regional and national averages. Although wages have been steadily increasing, they have not been keeping pace with inflation.

Teignbridge **£19,408**

South West **£21,807**

England **£23,337**

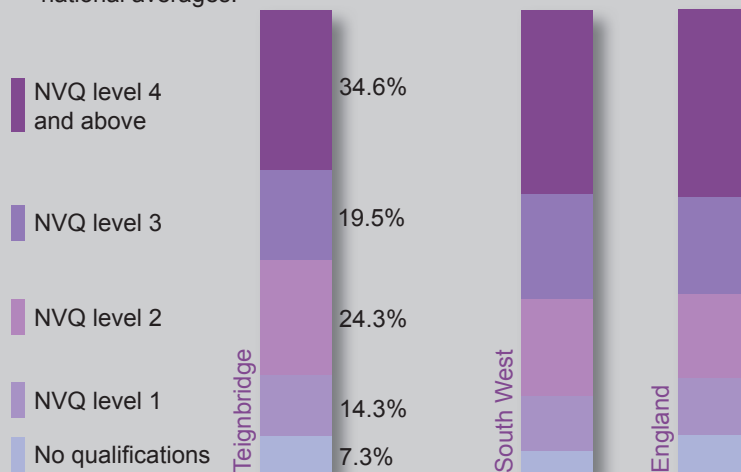
Productivity has been marginally increasing, although remains far below the regional and national comparisons.

Gross Value Added for Teignbridge

**2012** **£1,977 million**

**2016** **£2,413 million**

Low levels of educational attainment compared to regional and national averages.



Data taken from EDP factsheets: [www.teignbridge.gov.uk/oureconomy](http://www.teignbridge.gov.uk/oureconomy)

# Our Vision

The vision we have set for the Teignbridge economy is made up of three key aims:

1. To attract a diverse range of well-paid and highly skilled jobs for our residents and workers.
2. To be an attractive place to start and grow a business.
3. To prosper within our ecological limits and to enhance the circular economy.

These first two aims complement each other. Successful and productive enterprises rely on well trained motivated workers to make their business plans a reality. Well paid employment also means higher disposable incomes, stimulating local spending and business growth. Employees on the other hand rely on businesses for stable and well paid employment with the prospect of future progression.

To achieve these aims we must be respectful of our natural capital and the ecological constraints we face. This means supporting the circular economy – where resources are reused, recycled, and regenerated – and ditching the 20th Century practice of ‘make, use and dispose’.

We want to be an entrepreneurial council, to be innovative in the actions we take. As well as supporting our local economy, we will actively seek our own income generating projects through developing a diverse portfolio of income streams, so that we will have more scope to help fund the services local people need.

# Making 'Our Vision' a Reality

To achieve our vision we need to be realistic. Many of the things we want to see will be determined by national policy and shifts in the global economy. We have developed our '5 years, 5 ventures' initiative which lays out our specific objectives.

**1**

**Supporting &  
Networking**

**2**

**Driving  
Productivity**

**3**

**Building  
Partnerships**

**4**

**Catalysing  
Growth**

**5**

**Cooperative  
Services**

An EDP Action Plan sets out how we will meet the objectives set out in our 5 ventures. This gives more information on the direct actions we will take, who we will work with to achieve them, the timescale of delivery and how we will monitor success.

## Supporting & Networking

Having the right connections and guidance are key for good business. This initiative sets out our aim to proactively share with local businesses all the latest opportunities and updates we can identify. This will ensure they have the information they need to take advantage of advice, funding and other opportunities that arise over the next five years.

Our objectives:

- To guarantee access to free business advice and to signpost businesses to funding, apprentices, exporting opportunities and providing tax and regulatory guidance.
- To offer a fair and transparent procurement process that offers value for money to the taxpayer and supports local businesses.
- To meet with businesses and entrepreneurs, run through their future plans, offer pre-application planning advice and discuss joint initiatives with the council.
- To use our Teignbridge Business social media account and Business Brief e-newsletter to keep businesses updated on opportunities that could benefit them.
- To highlight local networking events to Teignbridge businesses and run our own events and training seminars where possible.
- To trial new and innovative ways of reaching out to our business community.



## Driving Productivity

Greater productivity across the local economy will increase the likelihood of higher skilled and better paid jobs. Teignbridge will seek projects that enable businesses to improve their productivity. By doing so they can embrace new technologies, take full advantage of automation and promote opportunities for workers to reskill and upskill.

Our objectives:

- To continue supporting the work of Connecting Devon and Somerset and others to achieve our aims of improving broadband quality, mobile coverage and raising awareness of improved coverage to increase take-up.
- To explore the possibility of introducing free public Wi-Fi for town centres, to increase their appeal and stimulate local spending.
- To work with education providers and businesses to encourage apprenticeships and other qualifications that increase skill levels and the prospect of higher paid employment, both for young learners and older workers seeking to retrain.
- To actively promote Teignbridge as an attractive place to start a business, especially to more productive business models such as employee owned enterprises.
- To support transport infrastructure projects to reduce journey times for employees and accelerate local supply chains.
- To encourage and support businesses to lengthen their times of trade, including the evening economy and shoulder months of the tourism season.



## Building Partnerships

We will be collaborating with other groups and organisations and establishing good working relationships with others in our district. This can bring forward joint projects, funding and support to accomplish common objectives and priorities.

Our objectives:

- To maintain and build upon our relationships with the Chambers of Commerce, the local Federation of Small Business branch, town centre managers and other business-led groups and individuals, to understand their concerns and explore new ideas and projects.
- To continue close collaboration with our Exeter and the Heart of Devon (EHOD) partners by sharing ideas and jointly funding common initiatives.
- To explore opportunities for working closer with other local authorities, such as town and parish councils, Dartmoor National Park, Devon County Council, Torbay Council and others.
- To work closely with local education providers to jointly promote training opportunities to employers.
- To engage with community groups and viable community-led projects.
- To support the work of the Heart of the South West Local Enterprise Partnership (LEP) in attracting resources and investment into the region.



# 4

## Catalysing Growth

The council wants to see success at every stage of business development, from the self-employed to large scale employers. This means having the space to expand, to invest in more productive capital and staff. It is our aim to keep firms in the district, rather than being tempted out of the area in order to meet their demands.



Our objectives:

- To manage the Newton Abbot Markets, maintaining its heritage and character, enhancing its appeal and ensuring it's ready and fit for future trading.
- To maintain the markets and pop-up shop to allow entrepreneurs to test their goods and services to a wide audience of potential customers.
- To encourage a mix of new commercial tenancy types to meet demand, such as business incubators and enterprise hubs.
- To support applications for employment sites and meet the targets outlined in the Local Plan.
- To bring forward our own commercial sites where appropriate, trial new types of workspace and generate additional income to the council.
- To continue identifying and delivering regeneration projects to increase business capacity and boost Teignbridge as an attractive place to live, work, trade and spend.
- To encourage higher footfall and local spending in our town centres through branding, marketing and running events.

## Cooperative Services

The regulatory decisions we make and actions we take can have a significant impact on our businesses, and should be based on the day-to-day realities of running a business. Building a cooperative relationship with our local enterprises will help to stimulate business development and economic prosperity. The main services we provide for businesses include planning, environmental health, business rates and licensing.

Our objectives:

- To use our regulatory powers to ensure a fair and level playing field, supporting those who want to achieve the high standards and challenging those who fall below what is required.
- To be proactive wherever possible, for example by championing business rate relief and exemptions for those who are eligible.
- To consider and potentially change the delivery of regulations to meet the needs of business.
- To take a 'digital first' approach and explore new technologies for the benefit of our customers.
- To run events that inform businesses of relevant regulations and decisions, and helping them to better understand their responsibilities and our duties.
- To promote and uphold the Business Partnership Charter:  
**[www.teignbridge.gov.uk/businesscharter](http://www.teignbridge.gov.uk/businesscharter)**





## Teignbridge District Council Business Partnership Charter

### Purpose of the Charter

The commitment made by this charter is to establish and maintain a new collaborative relationship between Teignbridge District Council, regulators and local businesses. It serves to facilitate a positive, productive and practical environment for business to seek advice and for us to improve our standard of delivery for the business community. Building trustful and resourceful relationships of this nature is key to achieving economic prosperity and laying the foundations for long-term economic growth.

### Our commitments:

- ✓ Converse with businesses in an honest and cooperative manner
- ✓ Promote and encourage new and existing businesses in the district
- ✓ Tailor-make our advice and support in an easily accessible fashion
- ✓ Endeavour to deal with potential issues in the business community before they escalate
- ✓ Provide efficient and effective public services that offer value for money
- ✓ Create an environment that allows innovation to flourish
- ✓ Work within a mutually agreed timescale to answer business enquiries
- ✓ Improved signposting between council services
- ✓ Offer fair opportunities for businesses to bid for council procurement
- ✓ Encourage the use of The Growth Hub to advise and support local enterprise
- ✓ Follow the principles of the Better Business For All initiative



Council service	How we support business	What we ask of businesses
Business Rates	<ul style="list-style-type: none"> <li>• Enable businesses to pay their business rates easily and effectively</li> <li>• Support those facing difficulty in a fair and understanding manner</li> </ul>	<ul style="list-style-type: none"> <li>• Contact us as quickly as possible before payment difficulties start to take shape</li> <li>• Contact us as quickly as possible when moving in or out of your premises</li> </ul>
Economy and Assets	<ul style="list-style-type: none"> <li>• Advising business on multiple issues, from procuring investment to securing suitable commercial space</li> <li>• Creating a favourable environment to grow and prosper</li> </ul>	<ul style="list-style-type: none"> <li>• Inform us of issues preventing growth and expansion</li> <li>• Taking part in council sponsored events and surveys</li> </ul>
Environmental Health and Licensing	<ul style="list-style-type: none"> <li>• Build rapport with the business community to develop a friendly and informative service</li> <li>• Support government initiatives to improve standards</li> </ul>	<ul style="list-style-type: none"> <li>• Actively follow the advice and guidance we provide</li> <li>• Taking part in events aimed at delivering a better understanding of the regulation for business</li> </ul>
Leisure, Tourism and Green Spaces	<ul style="list-style-type: none"> <li>• Nurturing and maintaining clean and desirable public spaces</li> <li>• Promoting our natural environment and supporting our pioneers in the leisure and tourism sectors</li> </ul>	<ul style="list-style-type: none"> <li>• Contact us with new ideas on how to advance tourism and our leisure industry</li> <li>• Encourage employees to engage in healthy living/working activities</li> </ul>
Planning and Building Control	<ul style="list-style-type: none"> <li>• Offer sound advice on planning and building regulations</li> <li>• Guide business through the planning system with a solutions based approach</li> </ul>	<ul style="list-style-type: none"> <li>• Advise us of your plans as early as possible</li> <li>• Take part in shaping and supporting plans to develop and regenerate Teignbridge District</li> </ul>

# Moving Forward

A lot can happen in five years. We will keep track of national and regional trends and short term changes that could affect our plan and its delivery.

Although we can monitor trends over time, we cannot make a specific link between the success of the EDP and the overall state of the Teignbridge economy. The indicators are used to inform our decisions rather than monitor our results. Individual projects will allow some micro level appraisals of impact, which we can report on.

Our partners and service providers can keep us updated with new developments and how we are performing on the roles we have set ourselves. We will engage with the business community to gather their input on how the plan is succeeding and what we can do to improve its delivery.

As an entrepreneurial council, we must be open to new ideas and thinking outside the box to achieve our vision. Our vision and plan should not lock us into a position where we cannot embrace new challenges and opportunities. Defined actions along with an ability to adapt will ensure our plan remains relevant and decisive.



# Supporting documents

## Action Plan

The Action Plan sets out how we will achieve the objectives set out in each of our '5 Ventures'. The plan also sets out how we will monitor our progress. This will help us to keep track of what we have achieved and what more needs to be done. We will do this by keeping track of a relevant set of performance indicators from the EDP factsheets and other internal reviews.

The Action Plan can be found at [www.teignbridge.gov.uk/economicstrategies](http://www.teignbridge.gov.uk/economicstrategies)

## Factsheets

Economic factsheets were produced to inform the EDP during its development. They include all of the relevant economic statistics at our disposal.

The factsheets can be found at [www.teignbridge.gov.uk/oureconomy](http://www.teignbridge.gov.uk/oureconomy)



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