

A nighttime photograph of the Nottingham cityscape, showing illuminated buildings and streets against a dark blue sky. The city lights are visible in the foreground and middle ground, with a few taller buildings standing out against the twilight sky.

Nottingham Growth Plan

Overview & Scrutiny Committee

9 January 2013

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Director, Economic Development

Context

- Need for an agreed direction of travel for the economy
- Need for leadership – both public and private
- Relatively high GVA levels but over-reliance upon service and public sectors
- Rising unemployment levels ahead of national average
- Low levels of private sector growth over the last six years
- Need to focus on growth sectors – digital content, lifescience and clean tech
- Need to exploit intellectual and physical capital

Growth Plan Structure and Governance

- **Three key strands:**
 - **Fostering enterprise**
 - **Supporting a high quality workforce**
 - **Developing 21st Century Infrastructure**
- **Underpinned by strong governance, led by Nottingham Economic Growth Board, chaired by Sir John Peace (Experian & Standard Chartered)**
- **Private sector champions for most actions ... not a Council plan.**

Fostering Enterprise

A person in a white shirt is working at a computer workstation in a control room. The room has red walls and is filled with various pieces of equipment, including a large mixing console with many buttons and lights, and a rack of electronic equipment. The person is looking at a laptop screen and has their hands on the keyboard. The overall atmosphere is professional and focused.

- £37.5m Nottingham Investment Fund
- £10m Nottingham Technology Grant Fund
- £1m Generation Y Fund Programme (Accelerator)
- Growth 100 Programme
- International and Domestic Investment
- Reputation
- City Centre Strategy
- Growth Investment Network Nottingham
- Need to encourage joined up approach!

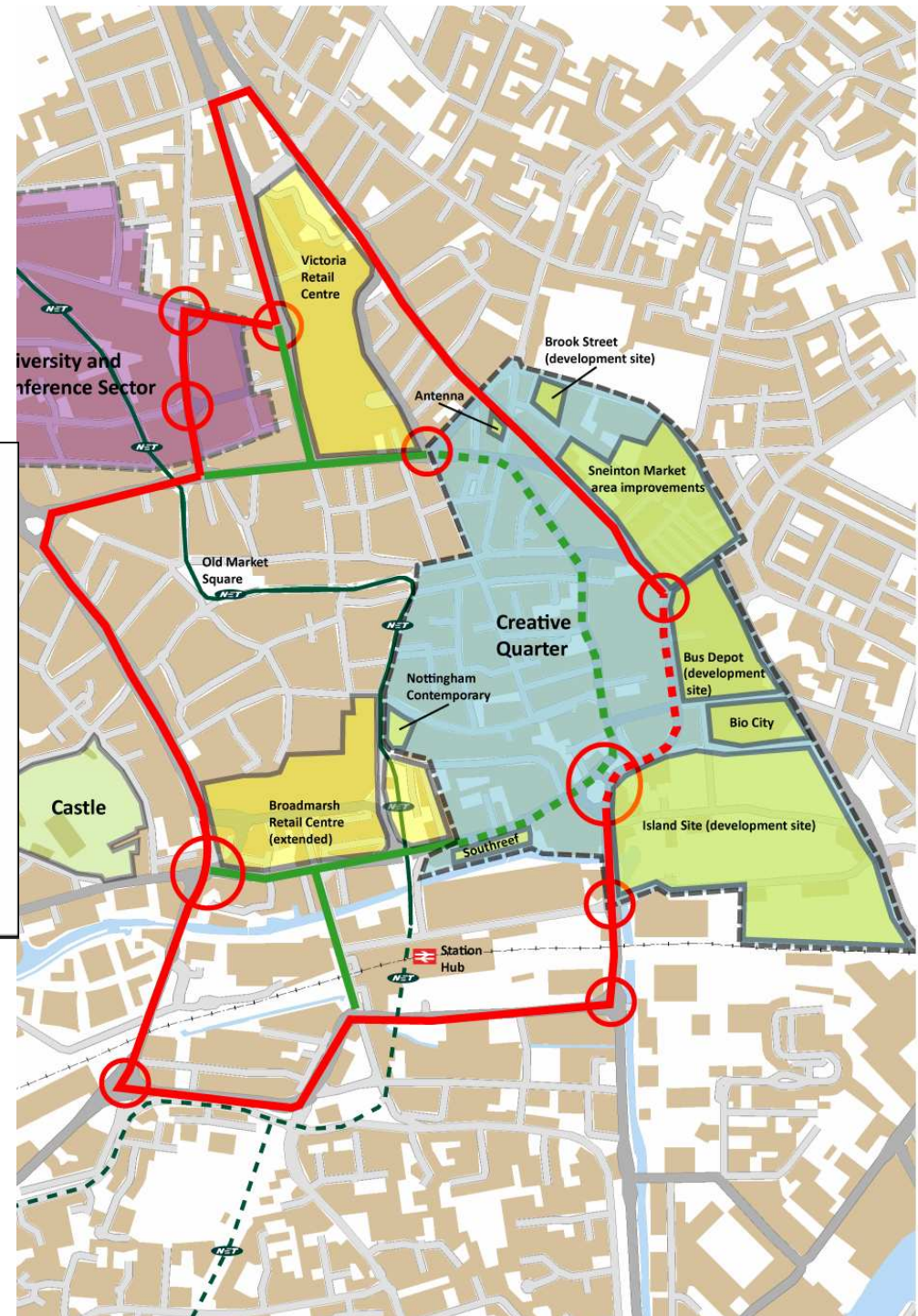
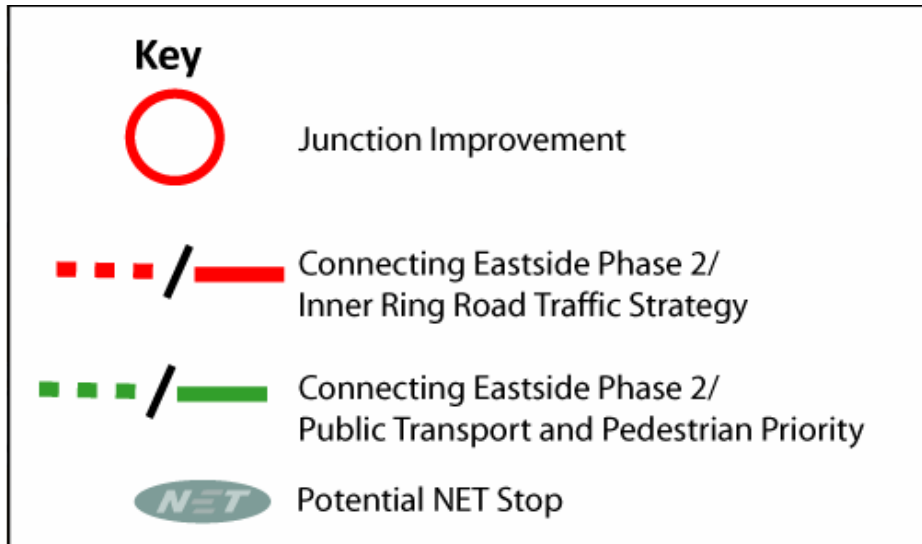
Supporting High Quality Workforce

- **£4.5m placement and apprenticeship scheme**
- **Adoption of new freedoms with the DWP to create a single structure for tackling youth unemployment**
- **Employer Hub**
- **Internships**
- **Student Strategy**
- **Talent Retention**

Developing 21st Century Infrastructure

- **Creative Quarter – flagship project!**
- **£8m Creative Quarter transport infrastructure and public realm improvements.**
- **Digital Connectivity (focus on CQ)**
- **Enterprise Zone(s)**
- **Expansion of BioCity and Antenna**
- **Regeneration: Southern Gateway, Eastcroft and Waterside**
- **Energy Park**

Nottingham City Centre and the Creative Quarter



Impact of the Growth Plan

- **NTU economic impact assessment of Growth Plan projects will be used to inform monitoring and reporting.**
- **There will be a temporary boost to construction activity that will generate 12,700 years of construction employment and £501m of GVA.**
- **Revenue projects (e.g. business support, etc) are anticipated to create around 8,900 jobs and generate £295m of GVA.**
- **A number of projects will create floorspace that will support employment use. These have the potential to support 5,500 jobs, generating £162m GVA.**
- **The Growth Plan will generate an uplift in the economy by almost 6% over the lifetime of the projects. This would mean GVA per resident of £26,790 compared to the current £25,300**