

Nottingham City Council



Economic Renewal – *our approach*

Presentation to N2 Economic Prosperity Committee

29 September 2020

Chris Henning | Corporate Director | Nottingham City Council

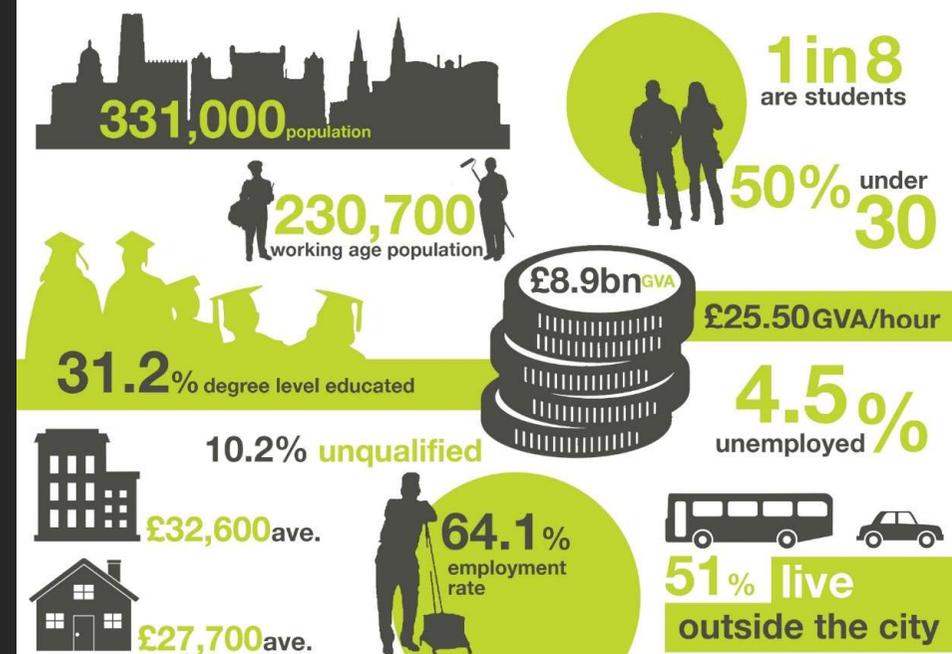
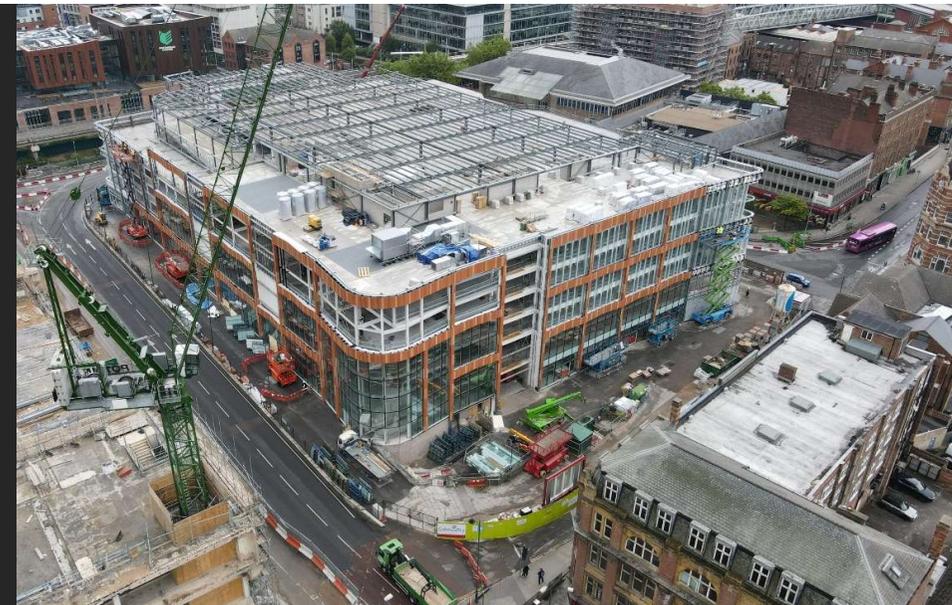
Economic Context

Challenges:

- Early analysis – **unemployment in Nottingham could rise to 17%** by the end of 2020. (The highest in D2N2 – followed by Chesterfield, 12.2%)
- Impact greatest on low paid/low skilled employment and young people
- Major exposure for Nottingham: retail/hospitality businesses; student numbers and risk to regeneration investment – and the financial strength of the Council and other institutions

But also opportunities:

- Harnessing digital technology
- Resurgence of neighbourhoods
- Sustainable living



Recovery will be built on a firm base

- Nottingham Economic Recovery Unit – driving City Council response
- Delivery organisations working together:
 - Nottingham Jobs
 - Growth Hub
 - Marketing Nottingham
 - Creative Quarter
 - Business Improvement District
- Wider partnerships:
 - Nottingham Growth Board and One Nottingham
 - Universities for Nottingham
 - D2N2 LEP
 - Midlands Engine



Economic Renewal – our vision

Our vision is to build a creative, green, digital future – reimagining the City and reshaping the local economy so that Nottingham becomes:

- An internationally renowned city of culture, creativity & innovation
- The UK's first carbon neutral city
- A city which offers opportunities for everyone



Economic Renewal – our approach

We are focusing on six themes to deliver our vision:

1. City of Creativity & Culture
2. Reimagining the City
3. Carbon Neutral City
4. Digital Enterprise
5. Entrepreneurship & Innovation
6. Skills & Employment



City of Creativity & Culture

We will build on the Creative Quarter and our Unesco City of Literature status to become an internationally renowned centre of culture and creativity.

Key proposals:

- The Nottingham Project – 10 year programme
- Festival of Creativity 2021 – the Castle as a catalyst
- Angel Row Creative Hub
- The Nottingham story – marketing the city



Reimagining the City

We will physically regenerate the City to create a more sustainable and liveable place adapted for a post-Covid and more digitally enabled world.

Key proposals:

- Transforming Broadmarsh – centrepiece of city centre masterplan
- Broadmarsh West – city centre living
- Unlocking stalled sites across the City – from Blenheim to Island Quarter
- Bringing vacant premises back into use – not just retail

New reasons to live, work, play and stay in the City



Carbon Neutral City

Through transformational green investment at scale, we will build on our track record of delivery to become the UK's first carbon neutral city by 2028.

Key proposals:

- Council house retrofit programme
- Green Transport Corridor – step change in active travel
- Extend the tram network
- Minewater energy – testing at scale
- Future-proof our electricity network

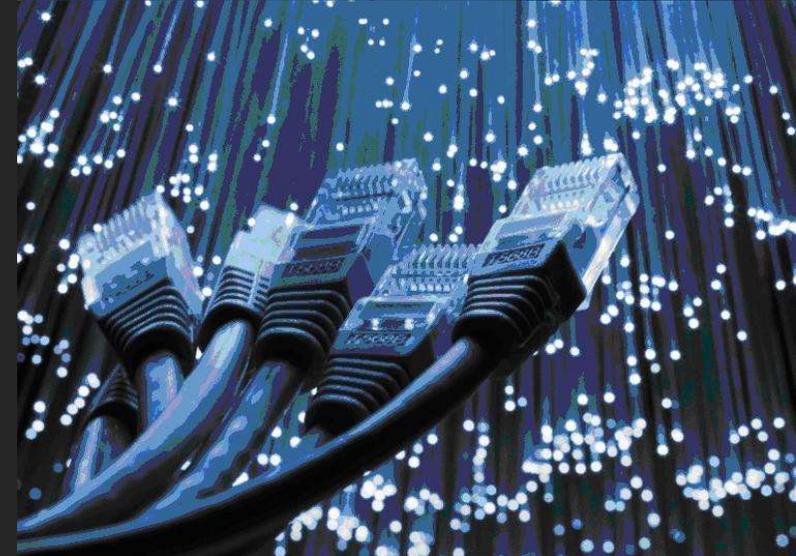


Digital Enterprise

We will build on our fintech strengths to enhance Nottingham as a significant national centre for digital technologies and enterprise, underpinned by a programme of upskilling across our communities.

Key proposals:

- Digital Incubator/Hub – enterprise & community training facility
- Excellent digital connectivity – incl. testbed for new technology
- Support fund for digital enterprise – start ups & scale ups



Entrepreneurship & Innovation

We will support businesses (existing, new and early stage) to survive and thrive, target growth in key sectors and develop our innovation ecosystem.

Key proposals:

- Business Reboot Fund – to support viable businesses
- Sector Innovation Hubs & Business Investment Programme – targeted at lifesciences & healthcare, clean tech, fintech, music & creative arts
- *Entrepreneurial Notts* – a digital platform to inspire & support a culture of entrepreneurialism
- Support new business formation



Skills & Employment

We will prevent long-term mass unemployment by supporting a culture of enterprise and offering inclusive reskilling/upskilling programmes for citizens to take advantage of new opportunities.

Key proposals:

- Upskilling & reskilling our communities for growth sectors
- Supporting marginalised communities into employment
- Careers Hub – to ensure careers guidance is available to all
- Apprenticeship Support Service

Building on nationally-recognised Nottingham Jobs partnership with NCC, Futures and JCP



Next steps

- Formal adoption by City Council
- Publication of Recovery and Renewal Plan
- Work with partners to shape delivery
- Work with Government and LEP to secure funding
- Drive economic renewal – City-wide

