

**Committee:** Cabinet

**Date:** Thursday,

**Title:** Economic Development Plan  
2025-29

16 January 2025

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## Summary

1. The Corporate Plan 2023-27 outlines the Council's long term economic vision to support and promote a vibrant and diverse economy by attracting investment, facilitating business growth, enhancing skills and employability, and improving connectivity and infrastructure.
2. This report outlines the Council's Economic Development plan for 2025-29 with the draft document set out in Appendix 1.
3. The Economic Recovery Plan approved by members on 8 December 2020 providing £1m to support the local economy to recover from the Pandemic and then the cost of living crisis ended on the 31 March 2024.

## Recommendations

4. Cabinet is requested to approve and adopt the Economic Development Plan as set out in Appendix 1.

## Financial Implications

5. These are included in the body of this report and the associated appendix.

## Background Papers

6. None

## Impact

- 7.

Communication/Consultation	CMT and ICB.
Community Safety	N/A
Equalities	N/A

Health and Safety	N/A
Human Rights/Legal Implications	N/A
Sustainability	The Economic Development Plan incorporates actions to support the delivery of the councils climate emergency action plan
Ward-specific impacts	N/A
Workforce/Workplace	N/A

## Situation

8. The local economy was significantly impacted following the Pandemic and subsequent cost of living crisis, members allocated £1m to an Economic Recovery Plan to support the recovery of the Local Economy. The fund was spent over a period of three financial years, 1 April 2021 to 31 March 2024.
9. The Corporate Plan 2023-27 outlines the Council's long term economic vision to support and promote a vibrant and diverse economy by attracting investment, facilitating business growth, enhancing skills and employability, and improving connectivity and infrastructure.
10. The Economic Development Plan 2025-29, set out in Appendix A, builds on initiatives developed under the Economic Recovery Plan alongside new activities to support the Council's economic vision.
11. The Economic Development team has limited resource with the budget covering two full time members of staff, partnership fees, and some business networking opportunities. The team also oversee the management of the Councils parking service.
12. As part of the funding allocated to the Economic Recovery Fund a commitment was made to fund multi-year partnership fees for the North Essex Economic Board and the North Essex Councils. These commitments extend beyond the life of the recovery fund and the funding is held in reserves for future years contributions.
13. The limited resourcing of the service means that partnership working will be crucial. The workstreams forming part of the Economic Development Plan action plan are a mixture of activities where the Council will take the lead, work in partnership with other organisations or where we will lobby for our district and use our influence to generate support for our local economy from wider initiatives and opportunities.
14. The Economic Development team have a good track record of delivering projects and grant funding for local business. Alongside a number of small

business grants delivered as part of the Economic Recovery Plan the team have also delivered a significant amount of external grants. Included in these were;

- The governments covid grants, including the Additional Restrictions Grant.
- Their success in administering Essex County Council’s Business Adaptation Grant saw funding increased from Uttlesford’s original allocation of £176,000 to a total of £1.6m.
- The team have also delivered the governments UK Shared Prosperity Fund and the Rural England Prosperity Fund with a combined total funding of £1.8m

**UK Shared Prosperity Fund (UKSPF)**

15. The previous Government set up a number of funded schemes as part of their levelling up agenda. The Council received ring fenced funds subject to specific criteria and we are required to report back to Government regularly.
16. The UKSPF was set up to provide support in the district under three key investment priorities, Community and Place, Supporting Local Business and People and Skills. Uttlesford received a total of £1m over three years.
17. Funding for the UKSPF has been extended for a further year while the new Government reviews it’s growth strategy. For the financial year 2025/26 Uttlesford will receive £327,196.
18. The Economic Development team will continue to administer the scheme and submit the requisite government reports.
19. This will provide additional support to the local economy above and beyond the action plan included in the Economic Development Plan, as this is subject to specific criteria and is short term funding. Where possible this funding will be allocated matching the funding criteria and the plan objectives.

**Risk Analysis**

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Risk	Likelihood	Impact	Mitigating actions
No direct risks associated with adopting the ED Plan. Element of reputational damage if action plan not delivered	1.- The action plan is in place	2. – Reputational damage to the council if the plan actions are not delivered.	A detailed plan is in place and will be monitored by the Economic Development Team and update reports will be presented bi-

UKSPF funds not awarded and reclaimed by Government	This is an application process to local businesses, charities and voluntary organisations and receives high volume of applications	Funds will be reclaimed by Government and local businesses, charities and voluntary organisations will miss out on funding	annually to the Scrutiny Committee  High engagement with local businesses and organisations, advertising and promotion of schemes
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1 = Little or no risk or impact

2 = Some risk or impact – action may be necessary.

3 = Significant risk or impact – action required

4 = Near certainty of risk occurring, catastrophic effect or failure of project.