

2. REPORT

Overview

On 18th July, 2022 Full Council voted to support the proposed investment plan, agreeing;

- That the intervention themes proposed by the Northern Devon Futures Board, serving as the required Local Partnership Group for inclusion in the shared Prosperity Fund investment plan for Torrington District Council to be submitted before 1 August 2022, be approved.
- That ND+ be identified as the preferred delivery partner for local Business Support Delivery.

For year 1 the following actions are being undertaken;

Communities and Place interventions	Action	2022 / 23 allocation
E1: Funding for improvements to town centres and high streets, including better accessibility for disabled people.	<ul style="list-style-type: none"> • Development of a vacant unit pilot project, to take on a long-term vacant unit and support new ventures within the town centre. 	£15,255 capital £5,000 revenue
E5: Design and management of the built and landscaped environment to 'design out crime'.	<ul style="list-style-type: none"> • CCTV (Great Torrington and Bideford being explored) 	£7,500 revenue
E6: Support for local arts, cultural, heritage and creative activities.	<ul style="list-style-type: none"> • Cultural Development Officer to support delivery of the Northern Devon Culture Strategy 	£10,000 revenue
E7: Support for active travel enhancements in the local area.	<ul style="list-style-type: none"> • Explorations into the feasibility of an eBike pilot programme with North Devon Council 	£5,000 revenue
E13: Community measures to reduce the cost of living, including through measures to improve energy efficiency, and combat fuel poverty and climate change.	<ul style="list-style-type: none"> • Support for Primary Care Networks to amplify an engagement project with 361 Energy to ensure the most in-need are supported to take up energy efficiency measures and take up available retrofit funding. 	£5,000 revenue
E14: Funding to support relevant feasibility studies.	<ul style="list-style-type: none"> • Working with Holsworthy Town Council to explore potential redevelopment opportunities at Manor Offices 	£10,000 revenue

Supporting Local Businesses interventions	Actions	2022 / 23 allocation
E16: Investment in open markets / improvement to town centre infrastructure.	<ul style="list-style-type: none"> • Support to bring forward new markets within town centres. Engagement being undertaken with Town Councils to understand how this can support local vibrancy. • Existing markets were exempt from the funding which must demonstrate additionality. 	£5,000 revenue
E27: Funding to develop angel investor networks.	<ul style="list-style-type: none"> • Working with HotSW LEP, North Devon Council, Devon County Council and Exeter City Council to commission an initial scoping report which will be used for later service procurement. 	£10,000 revenue
E29: Support decarbonisation opportunities whilst growing the local economy.	<ul style="list-style-type: none"> • Support to the North Devon Biosphere Foundation's commercialisation measures. 	£17,500 revenue
E30: Business support measures.	<ul style="list-style-type: none"> • SPF funding will support the development of a business support programme from North Devon+ to serve as a follow-on from the Business Boost programme. This will provide a flexible option of 3 to 18 hours of support to support business transformation, innovation planning and also preparations for Net Zero transitions. • The scheme will launch to businesses after April 2023 (date to be confirmed) and will operate across Torridge and North Devon. • The scheme will also seek to align with Rural Prosperity Fund capital grants. 	£20,000 revenue

IMPLICATIONS

Legal Implications

Legal and Estates have been engaged to understand the implications of taking on a lease agreement for a long-term vacant unit. An approved government Meanwhile lease format has been adopted for the scheme.

Best practice procurement will be followed at all times to manage financial, legal and reputational risks.

Financial Implications

The Shared Prosperity Fund investment plan will provide £1,000,000 to Torridge District Council to stimulate growth over the period 2022 – March 2025. Financial risk is therefore lessened. The adopted approach will also be to utilise these funds to stimulate additional public and private sector investment ensuring that outputs and outcomes can be increased where possible.

Best practice procurement will be followed at all times to manage financial, legal and reputational risks.

Given the financial challenges facing Torridge District Council this funding will also enable the role of Nature Tourism Officer, working with the North Devon UNESCO Biosphere, to be continued and also to recruit a Cultural Development Officer to attract funding and deliver on the ambitions of the Northern Devon Culture Strategy.

Grant schemes throughout the period will also be managed by experts, such as North Devon+, in line with best practice.

Human Resources Implications

Delivery of the Shared Prosperity Fund will require significant human resource input from various teams across the Council, with a particular emphasis on the Economic Development team.

The investment plan will also provide for additional capacity to drive future cultural opportunities, as well as to support tourism and town centre efforts.

Sustainability/Biodiversity Implications

Sustainability will be taken into consideration throughout the investment plan, with particular note on the development of the eBike pilot, support for the Biosphere and as a core element of the business support programme.

Equality/Diversity

The investment plan has as a core ambition the desire to create economic growth across the district, creating opportunities for all.

Risk Management

Best practice procurement will be followed at all times to manage financial, legal and reputational risks.

Project management will be delivered by individual teams within Torridge District Council or procured agencies and then reported back to the Economic Development team for overall programme management in line with agreed outcomes and outputs.

Compliance with Policies and Strategies

This project delivers upon a significant range of local and national strategies:

- **The North Devon and Torridge Local Plan, 2018 - 2031** stipulates:
 - “Within northern Devon, high-value jobs in business, education and research, those supporting a low carbon economy and other key growth sectors will be encouraged in sustainable locations”.
- The **Torridge District Council Strategic Plan, 2020-23** (Annex 18), which states as the first objective an ambition to “promote aspiration and growth to create a vibrant culture and thriving economy with quality jobs”
- The **Northern Devon- A Road to recovery** prospectus (May, 2021) contains 4 core strands which are all enhanced through the proposals- Innovation and Ideas, Skills and aspirations, Business environment and Connected Communities.
- **Northern Devon Social Equality Plan** (March 2022) through delivering interventions to create stronger life opportunities for all
- The **Team Devon Covid-19 Economy and Recovery Prospectus** seeks support for businesses, for the people and workforce who drive our economy forward and for towns and rural communities- again, all delivered through a focus on skills and higher quality, sustainable employment.
- **The HotSWLEP Build Back Better Plan** also has a focus on skill development for “People and Ideas”, supporting training and development of a more vibrant “Business Environment”.

- The **Heart of the South West LEP's Strategic Economic Plan 2014-2030** by (a) "creating conditions for growth", "(b) maximising productivity & employment" and "(c) capitalising on our distinctive assets".
- Crucially these proposals seek to further the ambitions and local profile of the **Torridge District Climate Emergency declaration** (2019), with the drive to further the Net Zero ambition locally, regionally and internationally at the heart of the ambition.
- The **One Northern Devon, 10 Year Quality of Life Strategy – 2020-2030**, New Devon CCG, delivering the vision that "aspirations are achieved through equal access to the best education & employment".

Data Protection (GDPR) Implications

Not applicable.

Lead Member Views

Date of Consultation- 19.1.2023

Council Leader Views

Date of Consultation- 19.1.2023

4. CONCLUSIONS

That this programme of interventions, in conjunction with the Rural Prosperity Fund interventions, provide a balanced distribution of funding and opportunity for the communities of Torridge. The investment plan has been approved and work is now underway to deliver the actions, building partnerships to ensure that these funds can be supplemented from other sources and therefore achieve more by adopting a collective approach.

5. RECOMMENDATIONS

That Members note the detail of the report and receive periodic progress reports on delivery and impact.

SUPPORTING INFORMATION

Consultations:	Date of Consultation – Officers Consulted – Chief Executive, Head of Communities and Place, Head of Legal and Governance, S151 Officer
Contact Officer:	Economic Development Officer