

REPORT OF Economic Development Manager

To: Full Council

Subject: North Devon and Torrridge Economic Strategy 2024 - 2029

Date: 15th July, 2024

PURPOSE OF REPORT: To adopt the North Devon and Torrridge Economic Strategy 2024 – 2029.

1. INTRODUCTION

North Devon and Torrridge Council’s previous Economic Strategy expired in 2020. At this point in time, the publishing of a new Strategy was paused due to the Covid-19 pandemic. An Economic Recovery Strategy was published, covering a three year period up to 2024.

A new Economic Strategy for 2024 – 2029 has now been developed. This has been undertaken in conjunction with a broad range of stakeholders from both the public and private sectors, with the Economy, Innovation and Skills Action Group (part of Northern Devon Futures) having taken a key role to shape the opportunity and reflect on need. This consultation process has included three Member workshops.

2. REPORT

The five year strategy has at its very core how North Devon and Torrridge Councils can provide a public sector catalyst for the right kind of growth in our region. Supporting the vital industries who have started up and grown here over many years and setting the right conditions for new industry to help diversify the opportunities open to residents. The Strategy sets out the under-pinning conditions for growth that will need to be addressed alongside growing our economy. Protecting our natural capital, providing housing for those who need it, improving our infrastructure to reduce barriers to movement and growth.

The supporting technical document brings together a range of economic and socio-economic statistics for the area. Four key statistics have been highlighted within the Strategy as targets for improvement during the period of this Strategy. These align with the metrics which underpinned the Levelling Up Partnership and will be tracked over the course of the five year period of the strategy.

The Strategy will be complimented by a series of ‘action plans’ around the Clusters highlighted. The North Devon and Torrridge Clean Maritime Growth Vision presents the first of these in order to examine and highlight the opportunity in greater depth.

3. IMPLICATIONS

Legal Implications

None at this point.



Financial Implications

None at this point.

Human Resources Implications

Delivery of the Economic Strategy's ambitions will primarily be resourced by the Economic Development, Major Projects and Estates teams. This will also require significant input from the Chief Executive and Head of Communities and Place as well as from other departments where required, including Legal, Finance, Communications, Human Resources and Planning.

Sustainability/Biodiversity Implications

Where proposed capital developments require Planning there will be a requirement to deliver Biodiversity Net Gain.

There are not any environmental implications anticipated directly as a result of the publication of this report. Individual projects that may come as a result of future economic action plans would be individually assessed for environmental impacts.

Equality/Diversity

Strategy delivery will need to ensure that it takes into consideration a range of social groupings and demographics in order to further equality and diversity, and creating opportunities for all, including the ambition to deliver a Just Transition, with benefits being felt from the Net Zero agenda across the community rather than widening divides.

Risk Management

- Individual projects and funding bids will be required to demonstrate detailed risk assessment and management.
- Communication with key stakeholders and communities will be key to managing risk, along with a clear set of objectives to deliver wider economic, social and environmental benefits.

Compliance with Policies and Strategies

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

- **The North Devon and Torrington 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".
- Laying early foundations for a **new North Devon and Torrington Local Plan** in order to enable delivery of the opportunities and needs to unlock growth and collective impact.
- The **Torrington District Council Strategic Plan, 2024-29**, supporting the advancement of the "Local Economy" aspects of the Plan.
- The **North Devon and Torrington Clean Maritime Growth Vision** which is the first of an anticipated series of more in-depth documents to analyse and plan for future cluster growth.
- Crucially these proposals seek to further the ambitions and local profile of the **Torrington 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 **Devon Carbon Plan**
- **Clean Maritime Plan 2050**
- The **Great South West Energy Prospectus**

Data Protection (GDPR) Implications

No personal data has been collated / collected.

Climate Change

Torrige District Council's Climate Emergency declaration and the government's Net Zero agenda are at the forefront of consideration when developing these proposals.

Ward Member Views

n/a as across all of Torrige. Members were consulted as part of the development of the Economic Strategy.

Lead Member Views - Cllr Hicks

This is a very important document that will help to shape the future of Torrige and North Devon. We are an ambitious District and the strategy explains where we will concentrate our efforts to make the most of opportunities and remedy some of the current economic inequalities experienced by our residents.

Leader of the Council View

"This document provides a strong, clear indication of the huge opportunities ahead for this region. The emphasis on partnerships, quality and having a real positive impact on our economy, communities, and with high environmental standards is essential. This provides a route forward ready for investment and impact." Councillor Ken James.

4. CONCLUSIONS

The North Devon and Torrige Economic Strategy 2024 – 2029 will be published alongside the North Devon and Torrige Clean Maritime Growth Vision and also the Torrige Place Story. These documents need to be seen as mutually supportive, creating a suite of strategic direction, opportunity analysis and communications to key stakeholders which come together as a whole to ideally position Torrige and North Devon for future partnerships and investment. They are based on in-depth data and industry engagement to ensure that the sense of "Why here, why now?" underpins the document to strengthen delivery and collective buy-in.

As a follow-up to the publishing of this strategy a further process of action planning will be undertaken to strengthen the "Together we will" sections. This will also include a process to examine how to improve inward investment processes.

This Economic Strategy will also play a key role in the development of a new North Devon and Torrige Local Plan, underpinning the need for a new Local Plan which can deliver the ambitions and opportunities presented and create the collective growth indicated.



5. RECOMMENDATIONS

That Members:

- Adopt the North Devon and Torridge Economic Strategy 2024 – 2029.

SUPPORTING INFORMATION

Consultations:	Date of Consultation –
Contact Officer:	Officers Consulted -
Background Papers:	

