



EXECUTIVE

BURNLEY TOWN HALL

Monday 26th October 2020 at 6.30 pm

48. Economic Recovery and Growth Strategy

Purpose

The purpose of the report was for the Executive to consider and approve the Economic Recovery and Growth Strategy as set out in Appendix 1 as attached to the report and related budgets.

Reason for Decision

Burnley Borough Council has successfully pursued an ambitious economic growth strategy over the last decade resulting in significant employment growth and investment. However the recent COVID 19 pandemic is posing a serious threat to the economy locally and globally.

This Council and its partners need to respond to the immediate crisis whilst continuing to address some existing structural weaknesses in the economy and put in place the building blocks for more diverse, inclusive and resilient economic growth in the future.

A strategic approach will enable the Council and its partners to present a clear economic vision for the borough to Government and Sub regional partnerships bodies such as the LEP. The strategy will be the building block for lobbying for resources and delivering the Government's "levelling up" agenda

The establishment of the Economic Recovery Budget will enable the Council to work with partners to support businesses

The Employment Partnership post will be key to the work of the Employment and Skills Partnership and in co-ordinating the work of the Youth Employment and Skills Hub ensuring the residents, particularly young people are supported to gain new skills and employment.

A Green Business Pilot/Demonstrator will assist businesses to adopt new green technologies and to diversify into low carbon supply chains.

In approving the recommendations as detailed, Councillor Asif Raja commented on the very good and comprehensive report and expressed thanks to Council officers and to previous Executive for their contribution. Councillor Raja also stated that there was a need for a long term strategy for recovery and growth affairs.

Councillor Mark Townsend also congratulated the previous administration on the strategy stating that this had been called for by the then opposition during the Summer period and was a comprehensive piece of work.

Decision

That the Executive:

Recommends to Full Council that it approve, subject to further consultation with key stakeholders, the Economic Recovery and Growth Strategy set out in Appendix 1 of this report.

Approves the establishment of an Economic Recovery Board as set out in the Strategy and paragraphs 15 – 19 of this report

Recommends to Full Council the approval of a first tranche increase of £350,000 to the Business Growth Fund to be funded through Business Rates Pool and delegates authority to the Strategic Head of Economy and Growth to agree with the Leader, the Executive Member for Resources and the Executive Member for Economy and Growth a detailed plan for the use of the fund.

Approves the establishment of a full time Employment Partnership post to support the Employment and Skills Hub to be funded from the budget established in recommendation iii)

Recommends to Full Council to approve the use of £25,000 from the Climate Change Initiatives Budget to support a Green Business Demonstrator Project

That the Strategic Head of Economy and Growth be authorised by the Executive to make any minor changes, either typographical or as a result of stakeholder feedback prior to its publication.

