

BUSINESS GROWTH BUSINESS PLAN 2022–2025

This Business Plan details the projects and activity undertaken in support of the Broxtowe Borough Council Corporate Plan priority of **Business Growth**.

The Corporate Plan prioritises local community needs and resources are directed towards the things they think are most important. These needs are aligned with other local, regional and national plans to ensure the ambitions set out in our Corporate Plan are realistic and achievable.

The Business Plan covers a three-year period but will be revised and updated annually. Detailed monitoring of progress against key tasks and outcome measures is undertaken quarterly by the Jobs and Economy Committee. The Policy and Performance Committee also receives a high level report of progress against Corporate Plan priorities on a quarterly basis.

The Council's Vision for Broxtowe is 'greener, safer, healthier Broxtowe where everyone prospers'.

The Council's Values are:

- Going the extra mile: **a strong, caring focus on the needs of communities**
- Ready for change: **innovation and readiness for change**
- Employees: **value our employees and enable the active involvement of everyone**
- Always improving: **continuous improvement and delivering value for money**
- Transparent: **integrity and professional competence**

The Council's Priorities and Objectives for Business Growth are 'Invest in our towns and our people'

- Complete the redevelopment of Beeston Town centre
- Undertake town investment schemes in Eastwood, Kimberley and Stapleford
- Support skills development, apprenticeships, training opportunities and wellbeing in our workforce.

1. PUBLISHED STRATEGY AND POLICY DOCUMENTS SUPPORTING THE DELIVERY OF PRIORITIES AND OBJECTIVES

Strategy/Policy Document	Purpose of Document	Renewal Date	Responsible Officer/Contact
Corporate Plan	The Council's overarching plan for its priorities, targets and objectives. The plan sets out priorities to achieve the vision for 'A greener, safer, healthier Broxtowe where everyone prospers' with focus on the priorities of Housing, Business Growth, Community Safety, Health and Environment.	April 2024	Chief Executive
Business Strategy	Designed to ensure that the Council is: <ul style="list-style-type: none"> • Lean and fit in its assets, systems and processes • Customer focused in all its activities • Commercially minded and financially viable • Making best use of technology. 	Updated annually	Deputy Chief Executive
Medium Term Financial Strategy	The Council's key financial planning document. In detailing the financial implications of the Corporate Plan, the MTFS provides a reference point for corporate decision-making and helps to ensure that the Council can optimise the balance between its financial resources and the delivery of its priorities. The MTFS informs the annual budget-setting process, ensuring that each year's budget is considered within the context of the Council's ongoing sustainability over the entirety of the planning period.	Updated annually	Deputy Chief Executive Head of Finance Services
Commercial Strategy	Promote and support a change in organisational culture towards a more business-like approach to the delivery of services. Overall, commercialism will enable departments to adopt a business-like approach with the focus firmly on delivering the best services possible for residents and businesses within the Borough whilst at the same time maximising income generation.	March 2023	Deputy Chief Executive Commercial Manager

Strategy/Policy Document	Purpose of Document	Renewal Date	Responsible Officer/Contact
Capital Strategy	An overarching summary document which encompasses all capital and treasury activity including the capital programme, financing planning, accounting policies and asset management.	Updated annually	Deputy Chief Executive Head of Finance Services
Broxtowe Economic Growth and Regeneration Strategy	<p>Slight change in emphasis - Provides a framework for the delivery of economic regeneration in the Borough and steers the direction in pursuit of Good Growth. The economic development Strategy was reviewed in 2020 and approved by Jobs and Economy Committee in November 2020. This iteration will evolve and look to address the immediate needs following the pandemic and the need to stimulate long term prosperity for all our communities.</p> <p>Current Service Focus remains on:</p> <p>Employability and skills: help those who have lost their jobs to find employment as soon as possible</p> <p>Recovery: help the business community to recover as soon as possible from COVID-19 and withstand future economic shocks</p> <p>Business to business support: To help stabilise and grow existing businesses</p> <p>Support the High street and small retail businesses</p> <p>Use cultural assets to generate economic growth</p>	Being Re-written currently	Head of Planning and Economic Development
Levelling Up White Paper & D LUH & C Delivery Strategy	Tackling inter and intra-regional social mobility and economic inequalities in the wake of COVID shocks.	2024	HMG

Strategy/Policy Document	Purpose of Document	Renewal Date	Responsible Officer/Contact
UK Industrial Strategy and Build Back Better: Plan for Growth	To boost productivity, business growth, create good jobs, through investment in skills, industries and infrastructure and managing the UK's Energy and drive for Low Carbon	2021 – Building Back Better is replacing UK IS	HMG
Midlands Engine Vision for Growth	Our ambition is to close the GVA gap to match or exceed the national average and add £54 billion to the Midlands and UK economies by 2030. Overarching agency steering in policies like science and innovation, Freeport and Dev Co.	2022	Midlands Engine and Dev Co
Local Enterprise Partnership Recovery and Growth Strategy (RGS)	<p>Oversee the region's recovery following the disruptive forces of Covid, Brexit and other economic challenges by:</p> <ul style="list-style-type: none"> (1) Low Carbon Growth through low Carbon Leadership; Enabling key low carbon sites and Decarbonising growth. (2) Productivity through: An ambitious and bold skills system and being Best in class environment for business. (3) Connectivity and inclusion through Levelling up; Making D2N2 the best-connected region and ensuring quality of place: 	2021/22	D2N2 LEP – Leadership and Theme Boards
Vision 2030 Strategy	A Strategic Plan that articulates ambition: by 2030, D2N2 will have a transformed high-value economy; which is prosperous, healthy and inclusive, and one of the most productive in Europe. The plan is for every business, place and person in D2N2.	Late 2020's	D2N2 LEP/ Regional Partners

Strategy/Policy Document	Purpose of Document	Renewal Date	Responsible Officer/Contact
Toton HS2 Growth Strategy – but will be the response to the integrated rail strategy	<p>This has been endorsed by the Council and has three themes:</p> <p>People: Ensuring local communities and businesses can benefit fully from the economic opportunities that HS2 will bring, both during and after construction.</p> <p>Place: Delivering complementary growth around the Hub Station at Toton and in Chesterfield/Staveley.</p> <p>Connectivity: Ensuring that the Hub Station is well connected to surrounding communities, towns and cities where around 80% of the economic benefit of HS2 is likely to be realised, and that links to and within Chesterfield are improved.</p>	Published Sept 2017	E Midlands Councils
Broxtowe Part 2 Local Plan 2019	Planning policy framework is now in place up to 2028. This is subject to continual review and work is being undertaken to meet changing demands.	Part 2 Local Plan was adopted in October 2019	Head of Planning and Economic Development
Local Development Scheme	Programme of policy documents up to 2038 including the Core Strategy	Updated in October 2019 and due to update further in 2022/23	Head of Planning and Economic Development
Enforcement Plan	Code of practice for central and local government enforcement.	The plan will be reviewed periodically Last reviewed in 2021	Head of Planning and Economic Development / Snr Enforcement Officer
Broxtowe Contaminated Land Strategy	Purpose of strategy is to detail how the Council will take a rational, ordered and efficient approach to inspecting the land within its duty under the Environmental Protection Act 1990	2023	Chief Environmental Health Officer

Strategy/Policy Document	Purpose of Document	Renewal Date	Responsible Officer/Contact
Stapleford Town Deal – Town Investment Plan and Business Cases	Sets out the requirements to access project expenditure following the successful bid for £21.3m improvements to Stapleford Town Centre	Ongoing	Economic Development & Regeneration Manager
Toton Supplementary Planning Document (SPD)	Toton SPD to provide policy framework for development around the station at Toton, based on Station Area Masterplan, development in conjunction with Toton development partners.	2021 Consultation Adoption 2022	Head of Planning and Economic Development
Apprenticeship Strategy	Sets out the Council's approach to increasing the number of apprentices and use of the apprenticeship levy	March 2022	HR Manager
Nuthall Neighbourhood Plan	Sets out the local policies within the Parish	Adopted 2018 review prior to 2028	Head of Planning and Economic Development
Awsworth Neighbourhood Plan	Sets out the local policies within the Parish	Adopted 2021 review prior to 2030	Head of Planning and Economic Development
Conservation Area Appraisals	Sets out the required standards of development and areas for attention within the respective conservation areas	Review 2028	Head of Planning and Economic Development
Climate Change and Green Futures Programme	A strategic document detailing actions that aim to reduce the Council's carbon footprint to net zero by 2027 and outlines how the Council will influence, encourage and assist households, businesses and schools within the Borough to achieve the same goal	Reviewed regularly by Working Group	Executive Director

Strategy/Policy Document	Purpose of Document	Renewal Date	Responsible Officer/Contact
<p>Neighbourhood Plans – relevant neighbourhood plans in advanced stages of preparation. Currently estimated as:</p> <ul style="list-style-type: none"> - Bramcote - Chetwynd and Toton - Greasley 	<p>Sets out local policies within the relevant Neighbourhood Plan designated areas</p>	<p>Review by 2031 (if adopted)</p>	<p>Head of Planning and Economic Development</p>

2. SERVICE LEVEL OBJECTIVES LINKED TO CORPORATE OBJECTIVES

Objective (BG1) – Complete the redevelopment of Beeston Town Centre

Economic Development and Regeneration

- Town Centre Management Initiatives
- Markets & Events Management & Growth
- Support to businesses
 - Support and develop activity that promotes regeneration and the vitality of Beeston Town Centre
 - Capitalise on the Success of Arc

Planning and Development Services

- Development Control
 - Provide pre-application advice (subject to a fee), process applications, enforce permissions, defend appeals and successfully resist costs applications whether these are member overturns or not, secure community benefits from developers via S106 agreements

Objective (BG2) – Undertake regeneration schemes in Eastwood, Kimberley and Stapleford

Economic Development and Regeneration

- Town Centre Management Initiatives
- Markets & Events Management & Growth
- Support to indigenous businesses and attraction of new investment
- Identify opportunities for regeneration growth and redevelopment through working with partners and attracting resources
 - Set up the Towns Fund Executive Boards and stakeholder groups and work to produce Town Investment Plans in Stapleford, Eastwood and Kimberley.
 - Oversee the successful Delivery of the Staveley Towns Fund – especially the Town Centre Recovery Fund
 - Work with key stakeholders to produce plans for the regeneration of Stapleford Eastwood and Kimberley
 - Development of high quality bids for funding from funds like Levelling Up, Shared Prosperity Fund and other intervention opportunities for Kimberley and Eastwood
 - Support and develop activity that promotes markets and increases the profile of the town centres. Support business activity. Improve town centre Key Performance Indicators. Establish, support and develop the activity of town centre steering groups or ensure business representation and or consultation

Planning and Development Services

- Development Control
 - Provide pre-application advice (subject to a fee), process applications, enforce permissions, defend appeals and successfully resist costs applications whether these are member overturns or not, secure community benefits from developers via S106 agreements

Property and Estate Services

- Property and Estate Services
 - Identification of the Councils land holdings and the best use of our assets in Stapleford, Kimberley and Eastwood

Objective (BG3) – Support skills development, apprenticeships, training opportunities and wellbeing in our workforce

Economic Development and Regeneration

- Town Centre Management
 - Work with key stakeholders to meet the skills needs of local employers, and to reduce unemployment and worklessness within the Borough
 - Create opportunities for employment by direct action
 - Work with partners in areas of higher unemployment such as Eastwood South, Chilwell West and Stapleford South East –support community initiatives to target support to disadvantaged groups in the labour market
 - Bring forward previously developed, (brownfield) sites, for re-development

Human Resources

- Human Resources
 - Implement the apprenticeship strategy
 - Administer the Apprenticeship Levy
 - Pursue organisational development and wellbeing in the workforce
 - Develop and implement the Council's Learning and Development Strategy

- **Planning & Economic Development**
 - Explore the introduce a local labour market condition to large planning applications or similar local labour market intervention
 - Development of economic growth opportunities through the Toton and Chetwynd Barracks Strategic Masterplan

3. MEASURES OF PERFORMANCE AND SERVICE DATA

Context – Baseline Service Data

Service Data / Description (Pentana Code)	Actual 2018/19	Actual 2019/20	Actual 2020/21	Comments including benchmarking data
Residents not economically active in the Borough (Borough Unemployment Rate) % (EDData_09a)	4.9%	3.1%	4.3% (NOMIS modelled rate mid-year 21 5.2%)	Figures likely to be influenced by macro-economic conditions services need to be responsive to local needs
Proportion of population aged 16-64 qualified to NVQ level 2 or above (EDData_11 (was NI163))	79.5%	81.2%	Not yet available	Measured per Calendar Year. Data to December 2020. East Midlands 2019/20 – 76.6%
Planning applications received (DSDData_01)	820	828	891	Figures likely to increase as the economy continues to improve and more viable previously developed sites are made available in the part 2 Local Plan, adopted in 2019. Estimated growth around £50,000 for 2020/21.
Enforcement complaints (DSDData_05)	356	395	363	Figures likely to go up as more people consider home improvements, starting new businesses and general development opportunities including changes of use. This is especially relevant with the recent Permitted Development changes proposed by the government.
Section 106 agreements completed (DSDData_10)	3	5	3	A S106 Officer was recently appointed within the planning team to coordinate and increase the efficiency of both drafting, and ensuring compliance with, S106 agreements.
Planning applications approved for employment development (Class B1, B2 or B8) (ERLocal_03)	8	7	1	Figures are realistic to reflect lower economic base following pandemic
Planning applications approved for new retail and commercial floor-space within the town centres (TCLocal_05)	2	4	5	Figures are realistic to reflect lower economic base following pandemic.

CRITICAL SUCCESS INDICATORS (CSI)

Priority leaders should work corporately to **define the outcome objective** for each priority area and **identify an outcome indicator** or indicators which will be **Critical Success Indicators**. There will be a maximum of two CSI for each corporate priority.

Indicator Description (Pentana Code)	Achieved 2018/19	Achieved 2019/20	Achieved 2020/21	Target 2021/22	Target 2022/23	Future Years	Indicator Owner and Comments (incl. benchmarking)
Town Centre occupancy rates: (TCLocal_01)	91%	91%	91%	91%	91%	91%	Business Growth Manager
<ul style="list-style-type: none"> • Beeston • Kimberley • Eastwood • Stapleford 	95%	93%	92%	90%	95%	95%	Targets are adjusted for the future due to the severe impact of COVID-19 on the high streets of our towns. Predicting decreased occupancy in 20/21.
	92%	87%	90%	*80%	*93%	*93%	*Kimberley has a lower target due to the lower number of commercial units, resulting in a higher representation per unit per %
	89%	91%	88%	85%	93%	93%	
	86%	87%	89%	85%	93%	93%	

OTHER PERFORMANCE INDICATORS

Priority leaders also identified two further sets of performance indicators namely **Key Performance Indicators (KPI)** for reporting to GMT and Members and **Management Performance Indicators (MPI)** for use in business planning and performance monitoring at a service level.

Key Performance Indicators (KPI)

Indicator Description (Pentana Code)	Achieved 2018/19	Achieved 2019/20	Achieved 2020/21	Target 2021/22	Target 2022/23	Future Years	Indicator Owner and Comments (incl. benchmarking)
Major planning applications determined within 13 weeks (NI157a)	92.0%	100%	100%	92%	92%	92%	Head of Planning and Economic Development Targets are realistic with up to date policy expectations clearly set out in the Part 2 Local Plan thus saving time on S106 agreements negotiations. The government's threshold for performance is 60%

Indicator Description (Pentana Code)	Achieved 2018/19	Achieved 2019/20	Achieved 2020/21	Target 2021/22	Target 2022/23	Future Years	Indicator Owner and Comments (incl. benchmarking)
Minor planning applications determined within 8 weeks (NI157b)	94.7%	97.4%	98.2%	94%	94%	94%	Head of Planning and Economic Development Where extensions of time are agreed and decisions are issued within this extended time, they would be reported as within target. The government's threshold for performance is 70%
Other planning applications determined within 8 weeks (NI157c)	98.3%	99.6%	98.8%	98%	98%	98%	Head of Planning and Economic Development Where extensions of time are agreed and decisions are issued within this extended time, they would be reported as within target The government's threshold for performance is 70%
Appeals allowed against refusals (delegated decisions or committee decisions in line with officer recommendation) (BV204)	33.3%	35.3%	27.8%	10%	10%	10%	2018/19 - 4 of 12 appeals allowed 2019/20 - 6 of 17 appeals allowed 2020/21 - 8 of 15 appeals allowed
Appeals allowed against refusals % (Committee overturns) (DSData_18)	33% (9)	50%	50%	10%	10%	10%	In 2018/19 the 9 appeals allowed were out of a total of 15 overall decisions. This is monitored from 2019/20.

Management Performance Indicators (MPI)

Indicator Description (Pentana Code)	Achieved 2018/19	Achieved 2019/20	Achieved 2020/21	Target 2021/22	Target 2022/23	Future Years	Indicator Owner and Comments (incl. benchmarking)
Overall Employment rate (working age) (NI 151)	72.1%	79.6%	76.9%	79%	80%	80%	Economic Development Manager People in employment as a percentage of all people aged 16-64 (Source: NOMIS official labour market statistics) National average is 75.9 (June 2020) This is to be reviewed in line with COVID-19 recovery strategy as agreed at previous J&E committee.
Percentage of residents not economically active in the Borough (Borough Unemployment Rate) (EDData_09a)	4.9%	3.1%	4.3%	3.1%	2.9%	2.9%	Economic Development Manager March 2021 = 4.3% The average for 2020/21 = 4.45%
Undisputed invoices paid within 30 days (BV8)	99.3%	97.2%	98.6%	99%	99%	99%	Head of Finance Services
Undisputed invoices paid- within 20 days (FPLocal_09)	97.6%	92.6%	96.6%	98%	98%	98%	Head of Finance Services

4. KEY TASKS AND PRIORITIES FOR IMPROVEMENT 2021/22 – 2023/24 INCLUDING COMMERCIAL ACTIVITIES

Priority leaders are asked to consider potential **commercial activities** in their priority areas when setting the key tasks and priorities for the next three years. In doing so priority leaders should consider:

- In which service areas could new commercial activities be undertaken?
- How much additional income could be generated from the new commercial activities?
- Would additional resources (employees, equipment, systems etc.) be needed to undertake the new commercial activities? If yes, outline these with estimates of costs.
- How will these new commercial activities link into the Council’s Medium Term Financial Strategy, Capital Programme, Business Strategy and Commercial Strategy?
- Will the new commercial activities affect existing Revenue and Capital budgets? If yes, then remember to include the net income or costs to Section 5 ‘Link Key Tasks and Priorities for Improvement to the Financial Budgets’.
- Please identify new ‘**commercial activities**’ in the comments column.

Action (Pentana Code)	Targeted Outcome	Partnership / Procurement Arrangement	Officers Responsible / Target Date	Budget Implications / Efficiencies / Other comments
Bring forward the Core Strategy review BG2023_05	Successfully steer the Core Strategy through its examination process receiving a report recommending adoption from the appointed Planning Inspector	Neighbouring Local Planning Authorities in Greater Nottingham	Head of Planning and Economic Development Adoption is currently anticipated in 2023	Joint commissioning of studies on matters such as housing land needs, employment land needs and Gypsies and Travellers will create efficiencies in co-ordinated evidence gathering and with the progression of the neighbourhood plans. Local plan examination expected to cost £80,000

Action (Pentana Code)	Targeted Outcome	Partnership / Procurement Arrangement	Officers Responsible / Target Date	Budget Implications / Efficiencies / Other comments
<p>New Broxtowe Economic Growth and Regeneration Strategy to 2025 and review of the current Economic Development and Growth Strategy</p> <p>BG2124_01</p>	<p>A new framework for economic development within the Borough aligned to the sub regional plans for growth and Levelling Up Including specific plans for Stapleford, Eastwood and Kimberley</p>	<p>Stakeholders in the public, private and voluntary sector, MP's as well as local people, local businesses and business representative organisations</p>	<p>Head of Planning and Economic Development</p> <p>June 2022</p>	<p>This work includes COVID-19 recovery actions and will focus on key drivers of growth as an answer to transition and local needs – consultation draft to be produced June 2022</p>
<p>Assist in the preparation of Neighbourhood Plans</p> <p>JBG1518_06</p>	<p>Approve Neighbourhood Plan Area designations for all parish areas where they are wanted and progress to 'adoption' of the Plans</p> <p>Toton and Chetwynd likely to be next to be adopted in 2022</p>	<p>Town and Parish Councils</p>	<p>Head of Planning and Economic Development</p> <p>Target dates will vary depending on the details of each emerging Plan.</p>	<p>Make a claim for up to £20,000 per plan if progress to referendum</p>
<p>Policy intervention on HiMO</p> <p>BG2023_06</p>	<p>Article 4 and Supplementary Planning Document (SPD) working for adoption in 2022</p>	<p>None</p>	<p>Head of Planning and Economic Development</p> <p>Consultation starting January 2021</p> <p>Adoption of SPD Spring / Summer 2022</p>	<p>Possible compensation claims submitted by residents affected by the scheme. Amount unknown.</p>

Action (Pentana Code)	Targeted Outcome	Partnership / Procurement Arrangement	Officers Responsible / Target Date	Budget Implications / Efficiencies / Other comments
Gypsy and Traveller site allocation BG2023_07	Reports to Jobs and Economy Committee for appropriate actions in 2022	Study of need to be jointly procured with Greater Notts JPAB	Head of Planning and Economic Development Depends on consideration of the 2021 Greater Nottingham Gypsy & Traveller Accommodation Assessment, as part of the Core Strategy review	Dependant on location and further feasibility work
Deliver Stapleford Town Deal BG2225_01 (New)	Develop and deliver the 6 projects identified for Stapleford Town Deal	Delivery partner Leads – Support the Town Deal Board – Programme management and accountable body function	Regeneration Project Manager Economic Development & Regeneration Manager Deputy Chief Executive March 2026	The Borough is the accountable body for £21.3 Million which must be defrayed by 2025 –The current profile is over programmed and will need to be managed downwards

Action (Pentana Code)	Targeted Outcome	Partnership / Procurement Arrangement	Officers Responsible / Target Date	Budget Implications / Efficiencies / Other comments
Eastwood Regeneration Plan BG2124_03	Regeneration and Development of Eastwood Town Centre and environs	Activity should be shaped around the demands of a Levelling Up Bid but transferable to other programmes or independent delivery	Regeneration Project Manager Economic Development & Regeneration Manager Start February 2021 Plan Due December 2021 Bid Ready April 2022	Subject to external funding opportunities. A bid is targeted for the 2 nd round of LUF in Spring 2022. There will need to be resource to develop the bid
Kimberley Regeneration Plan BG2124_04	Regeneration and Development of Kimberley Town Centre and environs	Activity should be shaped around the demands of a Levelling Up Bid but transferable to other programmes or independent delivery	Regeneration Project Manager Economic Development & Regeneration Manager Start June 2021 Plan Due January 2022 Bid Ready April 2022	Subject to external funding opportunities targeted for the second round of LUF. A bid is to be prepared by Spring 2022. There will need to be resource to develop the bid

Action (Pentana Code)	Targeted Outcome	Partnership / Procurement Arrangement	Officers Responsible / Target Date	Budget Implications / Efficiencies / Other comments
Support the work programme of the East Midlands Development Corporation (EMDC2225_01) (New)	New plans could create 84,000 jobs and add billions in value to the regional economy. The (re)development of three main growth clusters the size of three Olympic Parks, including infrastructure with transformational opportunities for local residents and place making outputs	Working in partnership with the councils of Nottinghamshire Leicestershire, Rushcliffe and NW Leicestershire	Ongoing	Funding of up to £500k agreed for 2 years subject to provisos
Creation and establishment of two new markets (BG2225_02) (New)	A new market in Stapleford and Kimberley	Regeneration partners, BBC statutory and regulatory services Town Council and Town Deal Board	Regeneration and Economic Development Manager Markets Officer July 2022	Funding for growth from income generation and grants. Weekly markets were launched in Stapleford in April 2021 and continued throughout the year. Introductory market event held in Kimberley in December 2021 to launch the weekly market starting in 2022.
Growth of markets and events activities in Beeston (BG2225_03) (New)	One event or festival and stall growth of 15% on the 2020 average	BBC statutory and regulatory services	Regeneration and Economic Development Manager Markets Officer July 2022	Need to establish post as a permanent post with small development budget

5. LINK KEY TASKS AND PRIORITIES FOR IMPROVEMENT TO THE FINANCIAL BUDGETS

Priority leaders should ensure that key tasks and priorities (including commercial activities) that have a financial implication are included in the analysis below.

Revenue and Capital Budget Implications/Efficiencies Generated	Pentana Action Code	2022/23 Budget £	2023/24 Budget £	2024/25 Budget £
Budget Implications				
Bring forward the Core Strategy review	BG2023_05	-	80,000	-
Deliver Stapleford Town Deal	BG2225_01	Project dependent	Project dependent	Project dependent
Efficiencies Generated				
None		-	-	-
New business/increased income				
Creation and establishment of two new markets	BG2225_02	TBC	TBC	TBC
Growth of markets and events activities in Beeston	BG2225_03	TBC	TBC	TBC
Net Change in Revenue Budgets	NOTE*	-	80,000	-

* Budget implications to be considered and confirmed once project business cases have been finalised.

6. SUMMARY OF KEY RISKS

Priority leaders have identified two strategic risks for the Business area and ensured that these are considered in the Council's Strategic Risk Register

Key Strategic Risk	Action to be taken or required to mitigate/minimise the risk or threat
Finding staffing capacity to develop regeneration plans for Eastwood and Kimberley whilst being successful in delivering the Stapleford Town Deal and maintaining a core economic development service	<p>If external funding is available bid for resources</p> <p>If not ensure skill transfer from Stapleford Towns fund experience</p> <p>Consider staffing review and secondments</p> <p>Consider additional resources required</p>
Economic recession and high street decline as shift to on-line continues	<p>Implement Economic recovery plan</p> <p>Capture growth from new housing developments</p> <p>Consider long term function of town centres and secure prosperity on a broader mix of activities including leisure and public and voluntary sector services</p>

The top five risks (strategic or operational) arising from the key tasks and priorities for improvement have also been identified. As part of the project planning process for each key task detailed risk analyses will be undertaken and mitigation actions identified. It is anticipated that there will be 'common themes' identified that are covered by Strategic Risks.

Key Task	Risk or Threat to Key Task	Covered by an existing Strategic Risk?	Action taken/required to mitigate/minimise the risk or threat
Assist in the preparation of Neighbourhood Plans JBG1518_06	Lack of capacity with competing priorities	Yes - Risk 20	Effective working with Town and Parish Councils. Effective working with Neighbourhood Forums
Support the work programme of the East Midlands Development Corporation EMDC2225_01 (New)	<p>HS2 station fails to materialise</p> <p>Funding and risks become too great</p>	No	<p>The interim vehicle will have limited liability</p> <p>Ensure good governance accountability and financial scrutiny</p> <p>Provision for exist in the event the council decides it is no longer in our interests to be part of the Devco</p>
Bring forward the Core Strategy review BG2023_05	Disagreement on allocation of future development	Yes - Risks 14 and 20	Work in partnership through JPAB

Risks as extracted from the Strategic Risk Register as at November 2021:

Risk 14: Failure to provide housing in accordance with the Local Development Plan

Risk 20: Inability to attract or retain staff with required skills and expertise to meet increasing demands and expectations

The latest Strategic Risk Register is available in full at

<https://intranet.broxtowe.gov.uk/finance/risk-management/>