
Economic Development Partnership Board

13th March 2007

Report of the Director of City Strategy

Sub-regional Investment Plan

Summary

1. The report outlines the current position in producing a revised Sub-Regional Investment Plan (SRIP), allowing the Board (representing the Local Strategic Partnership) to comment on key issues emerging from the strategic framework for the Sub-Regional Investment Plan.

Background

2. The current, agreed, Sub-Regional Investment Plan runs to March 2009 and, for York and the wider City of York area, includes major investment priorities such as York Central, Science City York, tourism investment (related to the new Area Tourism Partnerships), and the City Centre. The fifth major investment priority for York, Heslington East, was a priority in the SRIP but funding came from regional resources. This also was the case for Visitor Information Centre investment. In future an integrated approach will be taken. The attached table sets out current projects in York funded through the SRIP.
3. Yorkshire Forward have decided to review SRIPs in the year following the review of the Regional Economic Strategy (RES). The RES was reviewed in 2005. There is a general desire to produce a 'Better SRIP' moving towards commissioning a smaller number of investment programmes (rather than a larger number of individual projects). While the York & North Yorkshire SRIP has always provided a broad rationale/framework for the projects that it contains, the view within the sub-region is that the Plan needs to be more strategic and focused in identifying priorities – and where intervention and/or “transformational” action should be focused.
4. So far, work on producing a revised SRIP has focused on undertaking a Strategic Economic Assessment – from which the priorities for investment should emerge – and, in parallel, producing an overall strategic framework/vision for the whole of the sub-region. This work is being coordinated through Jonathan French at the York & North Yorkshire Partnership Unit who has now provided a paper (attached) setting out transformational themes for the Investment Plan review.
5. A meeting has been held with partners to discuss the York Spatial Area component on the Investment Plan review. The initial draft list of suggested interventions include:
 - Infrastructure for Science
 - The York Innovation Hub

- Strategic sites and premises
- Worklessness
- Culture and Tourism
- Connectivity

At present, further work is being undertaken to define issues and outcomes for these interventions.

6. Whilst work is being undertaken on the Investment Plan review, it should also be noted by the Board that Yorkshire Forward are consulting on a proposal to move away from a Sub-regional approach to investment planning being undertaken on a City region basis. It is likely that this matter will be considered further by the Yorkshire Forward Board at its meeting in March 2007.
7. **The Board's comments on the transformational themes raised in the attached paper are invited – to be fed into the continuing work on the Investment Plan review.**

Consultation/Options and Analysis

8. The Board's discussion of these issues forms part of the consideration of options for the SRIP review – further analysis will take place within the sub-regional SRIP process.

York Corporate Priorities and LSP Objectives

9. York's economic priorities are firmly embedded within the Council's corporate objectives and the Without Walls initiative.

- * The "Thriving City" theme of the WOW Community Plan has the following strategic objective:

"To support the progress and success of York's existing businesses and to encourage new enterprises in order to maintain a prosperous and flourishing economy that will sustain high employment rates."

- * The Council's corporate objective 3 – "strengthening York's economy", sets out the following strategic objectives:

- Generate business growth and start-ups in science, creative tourism and other key business sectors to protect existing jobs and provide higher quality, sustainable and higher paid jobs.
- Attract investment to strengthen the city's high growth sectors and generate quality jobs.
- Promote pride in the city, high quality services and products, and safe/fair practices among York businesses.
- Create a vibrant city centre through a proactive partnership approach to visitor management and by increasing investment.

- Ensure that the University and other higher education providers contribute to business growth and generate quality jobs and underpin skills-training opportunities for local people.
 - Collaborate with regional and sub-regional partners in providing a complementary approach to infrastructure provision, including new/improved transport/communication links, to generate new business activity and jobs.
 - Support residents into learning and work, and improve skill levels in key areas of the economy.
10. This highly-focused approach – identifying key priorities that have generated real economic change in the city – needs to be reflected in the sub-regional strategy and eventual SRIP if York’s full potential is to be realised (sustaining York’s economic success and maximising its influence across a wider area). The Board can reflect these priorities in responding and making an input.

Implications

11. There are currently no Financial, HR, Equalities, Legal, Crime and Disorder, IT, Property or Other implications. Implications for York – and for current areas of activity - can be assessed as the strategy and future SRIP emerges. Reports will be brought to future meetings of the Board.

Risk Management

12. It is expected that existing commitments and contractual arrangements within the existing SRIP will continue, and that the two SRIPs will run in parallel from April 2007. The review opens up opportunities to focus resources on key areas: additional funding/investment in the tourism/cultural area for example could result from this process. Also, extended funding for the City Centre Business Improvement District from April 2008, and for Science City from April 2009 could emerge. Long-term funding for York Central also needs to feature in the revised plan.

In compliance with the Councils risk management strategy the main risks that have been identified in this report are those which could lead to the inability to meet business objectives (Strategic) and to deliver services (Operational) and failure to meet stakeholders’ expectations (Governance).

Measured in terms of impact and likelihood, the risk score all risks has been assessed at less than 16. This means that at this point the risks need only to be monitored as they do not provide a real threat to the achievement of the objectives of this report.

Recommendations

13. The Board is asked to respond to the issues and provide comments/input that can be incorporated within the sub-regional process.

Reason: to assist in meeting Council and LSP objectives.

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Report Approved**Date** 27 Feb. 07**Specialist Implications Officers: None****Wards Affected:** *List wards or tick box to indicate all***All****For further information please contact the author of the report****Background Papers:** Held in file ECON15A at the Economic Development Unit

Annexes - Annex A – Current SRIP funded projects
Annex B – York and North Yorkshire Partnership Unit – Investment Plan
review: transformational themes