

Waverley – a great place to do business



O&S Committee 10th September
Economic Development Strategy



Welcome and introduction

Cllr Edwards, Portfolio Holder for Economic Development



Timetable of strategy

Workshop including feedback from Towns & Parishes

Economic Development Tour – 22 August
Updated draft strategy – 7 September

Presentation to O&S – 10 September

Final adjustments

Executive Briefing – 25 September
Executive – 9 October



ATKINS

Member of the SNC-Lavalin Group

Coverage for today

- 1) Economic Development Strategy overview – 5mins
- 2) Economic Development Strategy Evidence – 5mins
- 3) Strategy responses to feedback – 10mins
- 4) Any other points



The Economic Development Strategy 2018-32

Cratus Review 2016: *"A new Economic Development Strategy that promotes Waverley's future economic prosperity"*.

Process

- Formulated with Atkins, internal consultation and consultation with key partners
- Socio-economic data
- Several feedback periods

Outcomes

- An economic vision
- Six supporting themes with long term activities
- WBC Action Plan to be updated annually



1) Strategy overview

The Economic Development Strategy for Waverley is composed of two parts:

- 1) **A long-term strategy document** to help deliver Waverley's economic vision, by supporting the creation of a positive business environment and helping to sustain economic prosperity.
- 2) **An Action Plan** of shorter-term activities to help meet the vision, these are composed of activities and targets that will be measured. The Action Plan will be reported on an annual basis and updated as required.

The Strategy sets in place:

- a) honest dialogue and exchange;
- b) identification and monitoring of local challenges and opportunities;
- c) collaboration to take forward actions;
- d) consideration of Waverley's environment and character.



1) Vision and themes

Economic vision:

'A great place for local businesses to grow and flourish, where our communities have access to local employment and where everyone shares in the economic prosperity.'

The strategy sets out how this vision will be achieved through six themes.

- 1) Support sustainable business and economic growth
- 2) Provide high quality business and economic support
- 3) Support healthy towns and village centres
- 4) Encourage a successful visitor economy that's right for Waverley
- 5) Develop links with and support the education sector
- 6) Support the right housing developments in the local community



Evidence for the Economic Development Strategy

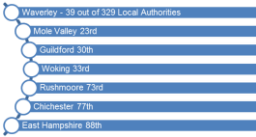


2) Waverley's economy

Chapter 1: About Waverley; Waverley by numbers; Waverley's socio-economic performance

Business headlines

A strong business and competitive environment



8,200 businesses; 91% are micro (<10)
2nd largest business base in Surrey

13,500 self employed
10,200 home workers

High number of annual start-ups (~1000)
High number of annual business deaths (~900)
Lower survival rates than wider area

Young businesses (53% under 10 years – national 35%)

2-5% high street vacancy (national 9%)



2) Waverley's economy

Chapter 1; Evidence Base
Employment headlines

79% economic activity and 2.5% unemployment – same as Surrey

54,600
57% are NVQ Level 4+
(Surrey 50% and England 38%)

Only 37% work in Waverley

28,000 commute out (28% Guildford, 25% London, 8% Rushmore)

20,000 commute in
(60% driving own car in)

High residential wages; much lower workplace wages

| Wage (gross weekly) | Waverley | Surrey |
|---------------------|------------|--------|
| Residential | £748 | £680 |
| Workplace | £583 | £620 |
| Residential uplift | 28% | 10% |

Modest employment growth since 2010, below Surrey's level, though Waverley's employment rates have increased. Sectors of professional and technical services, business support and ICT have grown.



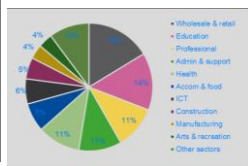
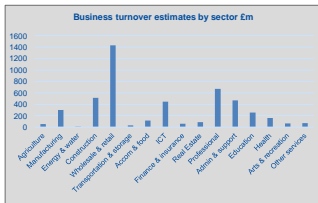
2) Waverley's sectors

Chapter 1 and chapter 2: key sectors and sites

- **Rural** – 32% of business,
- **Education** – 8,000 employment, opportunities
- **Creative** – £440m turnover, key industry for exports and Industrial Strategy
- **Care** – 1,600 local employment and need
- **Visitor** – £217m turnover, 4,000 related employment
- **Local services** – for residents and businesses

Significant sectors (Surrey differential)

- Wholesale and retail
- Professional and technical services
- **Education**
- **Business admin and support**
- ICT
- Construction

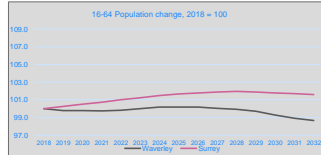


2) Waverley as a place

Chapter 1; Evidence Base

UK Prosperity Index – no 1 place to live

Flat – declining working age population 2018-32



Modest population growth last ten years

House prices amongst highest in Surrey

Housing affordability is lacking for medium and low income earners – incl. key service workers

88% local businesses identified this as an issue impacting recruitment & retention

Pockets of deprivation



Strategy review and responses



3) Review

Review and feedback: business community, councillors, local partners, towns and parishes, wider/regional partners



| From | |
|--------------------------------|-------------------------------|
| Bramley Parish | Business South |
| Cranleigh and Eastern Villages | Farnham Maltings and Caravan |
| Farnham Castle Ward | Cranleigh Chamber of Commerce |
| Witley Parish Council | Farnham Chamber of Commerce |
| Waverley councillors | Godalming Chamber of Commerce |
| Enterprise M3 | Haslemere Chamber of Commerce |
| Guildford Borough Council | Waverley internal departments |
| Surrey County Council | Waverley Training Services |



3) Review

180 separate comments

Some repetition and alignment
Some conflicting points as well

The six themes were well supported

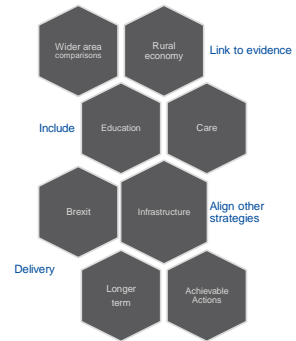
Review points:

- Economic Development Strategy draft 2018-23
- Presentation and workshop of evidence and key themes
- Economic Tour
- Action Plan draft
- Economic Development Strategy draft 7th August



3) Review

Key review themes >



Review theme – Period and delivery

Update:

- > The Strategy will take an overall **15 year view for 2018-32** – as advised by feedback and to better align with other strategies
- > The Strategy is an overarching document, with a partnership approach and acknowledges where the council *can* make a difference

Facilitating a positive environment for businesses and employment; supporting activities of other strategies and partners; providing the evidence for Waverley's opportunities to realise and threats to manage – where to direct focus and support



Review theme – Period and delivery

Update:

- > The **Action Plan** will be considered over shorter terms for **achievable actions**.
- > Achievable actions, annual progress report and updates as required
- > Respond to economic climate, to other strategies, to the impact of previous actions

Action Plan as a separate, live document



Review theme – evidence base

Various comments received:

- o Capturing the service economy and role of in-out commuting
- o To set Waverley in wider context.
- o Moving some evidence up-front to establish the key sectors.
- o Clarity on source, units and year of data.

Update:

- We have developed the evidence base and linked these through the key sectors and themes, with an upfront context.



Review theme – rural economy

20 comments received:

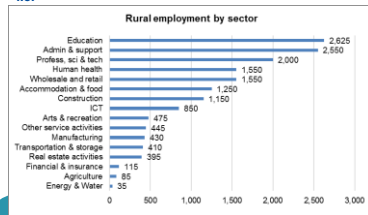
- o Rural needs differ to urban – more attention to these with statistics and economic specifics
- o Important to engage and reflect the businesses of rural areas, beyond Chambers of Commerce
- o Parish engagement for Economic Strategy and to help with local knowledge.
- o Rural business makes a significant contribution to Waverley, for example covering agriculture, arts & recreation, estate houses, education sectors
- o More mentions of countryside and environment
- o Needs for car parking space both at home (car dependency and self employed vehicles) and at rail stations for rural development



Review theme – rural economy

Update

- We have developed the evidence base, provided upfront text on rural economy and the Action Plan brings out different approaches to rural economy and areas. i.e. -



2,600 rural businesses

32% of total Waverley base of 8,200 VAT-registered enterprises



WOMAS Business BRES by rural MSOAs (2017)

Review theme – key sectors

Update

- We have presented focus areas on the key sectors for the long term sustainability of Waverley's economy as key sectors in Section 2

– education, further education, care, creative industries, visitor economy

- Brought out these sectors in the themes narrative and activities as well as the Action Plan



Review theme – key sectors

Update

- Education – community links, support their development, concern over recruitment and retention
- UCA – opportunity with valuable sector growth, concern over student living environment
- Care – good base, future employment needs and sector development
- Creative – business space needs, help graduates stay and thrive, link up with wider partners
- Visitors – explore opportunities, support businesses here

Council can: continue dialogue with these organisations; support and engage on issues around worker housing, business space, business and employment support; and work with partners in wider area



Review theme – Brexit impact

Update:

> Has been recognised, within the evidence base - where Waverley may be more, or less, impacted

> The uncertain nature means this will be brought out in the Action Plan – with wider partner engagement, business support and advice as needed



Review theme – Infrastructure

Update:

- > Recognised a host of infrastructure challenges, as raised from the feedback
- > The Economic Development Strategy has a separate aim to infrastructure but will provide further evidence for the requirements – enhancing the case for support and funding
- > Actions are proposed that recognise these issues through a business and economic support lens, and in being part of wider discussions
- > The Strategy refers to the Infrastructure Delivery Plan and adopted Local Plan i.e. housing; transport requirements; sustainable transport options; open space; health and social care



4) The strategy in action

Measuring Progress:

The Economic Development Strategy incorporates two key aspects of progress measurement:

- A series of **Action Plan** targets for meeting Waverley's economic vision. [This will be a live document.](#)
- The use of **business communication and monitoring** through: Waverley's annual business surveys; the Chamber of Commerce and town and parish council meetings; and an annual publication of key economic measures.

The Action Plan will also be flexible to local concerns and economic monitoring, incorporating new actions and targets as required over time.



4) The strategy in action

Economic Development Partners



4) Next steps

Points and questions raised today and over next week

Final adjustments
i.e. presentation – images, diagrams, SWOT format
 Document review
 Policy context – with partners

Executive Briefing – 25 September
 Executive – 9 October



Further comments and questions?

Thank you

