

## Report to OVERVIEW AND SCRUTINY BOARD

# Business and Investment Review Update

### Portfolio Holder:

Councillor Sean Fielding, Cabinet Member for Economy and Skills

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### Purpose of the Report

To provide an update on the progress of the Business and Investment Review as requested at the O&S Board meeting in Nov 2017.

### Background

The Business and Investment Review looks at how the Council can optimize business engagement and provide a competitive business support offer to maximize business growth and investment in the Borough that will help us to:

- Maximize Business Rates income.
- Support the successful implementation of the local and GM SIF's by creating additional demand for commercial property.
- Support the successful implementation of Oldham's Work and Skills Strategy by creating a supply of new jobs and work-related opportunities.
- Create conditions to support the Councils co-operative approach to inclusive growth.
- Close the gap between the economic performance of Oldham and the GM average.
- Raise the profile of the Borough by putting Oldham on the map as a place invest and do business.

In December 2017 Cabinet approved option 3 of the report that sought to strengthen the function of the Strategic Investment Team through the recruitment of an Investment Officer and additional resources to improve business engagement and strengthen the business support offer.

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## **Progress to date**

Since implementation of the Business and Investment Review began in Jan 2018, there has been considerable progress to report in staffing, improved business engagement and developing the Oldham business support offer.

### **1) Staffing**

Additional resources were sought to support the 2 existing staff in the Business Growth and Investment Team. Now, there are 4 full-time staff in the team whose responsibilities include:

- Implementation of the Business and Investment Review.
- Implementation of Oldham's Tourism Strategy.
- Overseeing the implementation of the Business Growth Hubs Productivity and Inclusive Growth Programme in Oldham.
- Business engagement to encourage business growth and investment in the Borough.
- Account management of key businesses in the Borough.
- Management of the Oldham commercial property database.
- Commercial property searches.
- Delivery of the Boroughwide business grant.
- Delivery of the Shaw, Lees and A62 business grants.
- Support the delivery of the Oldham Business Awards.
- Delivery of the Pop-up Business School.
- Organisation of the Oldham Construction Network.

### **2) Improved business engagement**

This requires developing a shared approach to business intelligence, engagement and marketing across a range of partners that are working with businesses in Oldham. These partners include Oldham College, the Business Growth Hub, GM Chamber, Oldham Enterprise Trust and private sector businesses. Achievements since July 2018 include:

- Data sharing and joint working protocols established with the Business Growth Hub.
- Implementation of account management approach to business engagement led by the Council and the Business Growth Hub. This approach is used to target growth businesses in key sectors. Businesses and enquiries are account managed to ensure that businesses receive maximum support via Team Oldham. Although, in its infancy this is proving very successful especially in terms of the numbers of Oldham businesses accessing support so much so that other parts of GM are looking to replicate this approach.
- A refresh of Team Oldham to ensure a consistency of representatives so that there is a single representative for manufacturing, start-up, finance etc., as well as alignment of their services with the account management approach to ensure that support is joined up and easy to access.
- Supported the delivery of the 2019 Oldham Business Awards which took place in May.

### **3) Develop the Oldham business support offer**

Oldham already has a strong business offer but to remain competitive as a business location there were areas that needed strengthening to support business start-up, growth and investment. Progress to date includes:

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- Discretionary business rates relief scheme developed to lever business growth and investment in the Borough.
  - Draft capital grant scheme launched in April 2019 aimed at supporting business growth and investment into the Borough. This will see grants of up to £10,000 available for growth businesses in key sectors.
  - Review of existing local grants such with a view to creating new or more flexible schemes.
  - Launch of the Business Growth Hubs Business Productivity and Inclusive Growth programme in Jan 2019. This programme provides funded start-up and growth support to businesses and residents in the Borough. This support includes, information, advice and guidance, access to finance, sector and innovation support and workforce development.
  - The decision to host a 2-week pop-up business school in Oldham town centre in Nov 2019. The aim of this is to work with at least 64 residents, create 23 new businesses of which 89% will still be in existence after 18 months.

### **KPI's**

Option 3 of the Business and Investment Review projected that 16% business support targets would be achieved through an uplift in enquiries to 2,800 resulting in 593 businesses being assisted and 566 new jobs being created from 1<sup>st</sup> Jan 2018 to 31<sup>st</sup> Dec 2019.

We are on track to achieve the above targets. Oldham is currently accessing 12% of the GM business support programme and since 1<sup>st</sup> Jan 2018 there have been:

- 1,651 business enquiries
- 899 businesses assisted
- 241 new jobs created

### **Recommendations**

The Overview and Scrutiny Board is asked to note the achievements to date of the Business and Investment Review.