

Report to Place, Economic Growth and Environment Scrutiny Board

Oldham Economic Plan

Portfolio Holder:

Councillor Arooj Shah, Leader of the Council and Portfolio Holder
Building A Better Oldham

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Reason for Decision

To brief the Scrutiny on the emerging Economic Plan for Oldham.

Executive Summary

The Oldham Economic Plan builds on the original Oldham Economic published in March 202. The Plan aims to set out the strategic context for economic growth within the borough covering the period up to 2030.

Recommendations

To note and provide feedback on the emerging Oldham Economic Plan

Oldham Economic Plan

1 Background

- 1.1 The Oldham Economic Review, (OER), was originally published in March 2022 and was undertaken by an independent panel of experts with a focus on examining the opportunities for sustained and positive economic growth within Oldham.
- 1.2 Building on the OER work, the Oldham Economic Board was established in July 2023 sitting within the context of the wider Oldham Economic Partnership. The Economic Board consists of a range of stakeholders from business, education, and wider public sector partners. The board provides a vehicle to drive forward OER recommendations and seeks to ensure that sustained and good growth is achieved across Oldham.
- 1.3 The emerging Oldham Economic Plan will be owned by the Economic Board and aims to set out the strategic growth context for the Town covering the period up to 2030.

2 Current Position

- 2.1 The draft Economic Plan has now been prepared (see Appendix A) by council officers, with the wider support of the Oldham Economic Board.
- 2.2 The emerging Plan consists of a number of key areas including:
- The history of the Towns Economy
 - An overview of the levelling opportunities and need within Oldham
 - Seeks to recognise the strength in our diverse communities.
 - A recognition of Oldham as a green borough both in terms of natural capital but also the emerging economic strengths arising from the bold and ambitious Oldham Green New Deal strategy.
 - Alignment to wider regional growth strategy within Greater Manchester which is critical in terms of unlocking both future regional resource through devolution and national resource through wider government initiatives.
 - Connectivity and mobility
- 2.3 At the heart of the Economic Plan are the four key growth pillars shown in the table below. It is envisaged that future growth activity will be aligned to these pillars which will be underpinned by clear outcome measures helping to evidence direction of travel during in the life of the plan:

People	Empowering Oldham's communities and our residents through education, innovation and opportunity. We envision a future where every individual has the tools to thrive contributing to a dynamic and inclusive economy.
Place	Oldham as a beacon of heritage and progress. Our commitment is to enhance the town's unique character while building resilient infrastructure that supports growth and connectivity.
Planet	Championing sustainability, Oldham leads by example in the fight

against climate change. Our Green Initiatives and environmental stewardship aim to preserve the planet for future generations.

Prosperity Driving economic success, Oldham's strategic investments and business friendly environment will foster a flourishing local economy where prosperity is shared by all.

2.4 The plan also seeks to recognise the current and future strategic growth opportunities that exists within the borough with an appreciation that wider projects and initiatives will be identified and developed throughout the life of the plan. The priority areas of opportunities identified include:

Atom Valley Sitting across Bury, Rochdale and Oldham, Atom Valley is possibly the most significant growth opportunity within the region and will be critical in terms of achieving the aspiration to level up the northeast corridor.

Across the three development sites, Atom Valley has the potential to deliver 17 million sq ft of employment land, 20,000 new jobs and 7,000 new homes. The priority area of focus for Oldham will be the Stakehill site sitting across the Oldham and Rochdale boundary.

Town Centre Significant regeneration activity is currently in delivery within the Town Centre through the Creating A Better Place programme. Key projects will continue to be delivered during the initial plan period which will be further complimented with the delivery of 2,000 new homes through the MUSE Strategic Partnership, development of the evening and nighttime economy and provision of green infrastructure including a hybrid district heat network.

District Growth Plans The plan seeks to recognise the rich heritage, diversity and unique challenges and opportunities that exist across our 5 districts. Sitting alongside the Economic Plan, we will look to establish district growth plans which will be co-produced with our local communities to ensure they fully reflect local priorities. Works already underway in relation to the West District Plan aligned to the governments Long Term Plan for towns with the delivery model rolled out across all district areas.

3 Monitoring and Evaluation

3.1 It is critical that we can evidence the delivery progress in respect of the Plan. Therefore, the Economic Plan sets out a number of potential outcome measures across the 4 growth pillars. Over the coming months, work will focus of the development of a robust measurable performance and monitoring framework which will include a baseline position and 2030 targets.

3.2 It is envisaged that the Economic Board will receive quarterly performance progress reports across all metrics helping to provide full visibility on progress to date. Where applicable, it is also envisaged that key success measures will be embedded into the wider corporate performance report.

3.3 It is further envisaged that the Place, Economic Growth and Environment Scrutiny Board will receive an annual report providing an opportunity for a further deeper assessment on delivery progress

5 **Next Steps**

- 5.1 Following feedback received from the scrutiny board, the Economic Plan will be taken forward for formal adoption in July and from that point actively shift into delivery.