

Portfolio Report

Portfolio Holder: Councillor Fida Hussain, Cabinet Member for Enterprise

This report provides an update on the main activity since the last Council meeting relating to portfolio responsibilities.

Markets:

Monthly stallholder meetings take place on the second Tuesday of every month between 5-6pm and are open to all stallholders to attend to keep updated on plans for the new market as well as wider town centre activity.

The construction of the indoor market is now well advanced and we are now working with stallholders to capture the details of the stall requirements including lighting, plug sockets and wall finishes. Almost 50 businesses have now confirmed their stalls in the new market, with the remaining businesses being finalised in the coming weeks.

The business team are working with the market stallholders to support them with the business planning process for the new market. In addition they are working with the stallholders to support with branding and marketing planning for their businesses.

As well as planning for the move, the markets team and market stallholders continue to promote the existing market offer. In September the market took part in the town centre wide Nostalgic Oldham event.

Business Engagement:

The OL1 business network for the town centre continues to grow with the third event taking place on 23 October with over 40 attendees.

In March 24, Cabinet approved a proposal to fund a boroughwide business growth and start-up grant from Oldham's SPF allocation aiming to create at least 72 new jobs and 40 new businesses by 31st March 2025. £180,000 of SPF was allocated to the business growth grant and £40,000 to the start-up grant. Eligible growth grant applications were assessed against the following criteria: sector, job creation potential by 1st March 2025, business growth potential and impact on the local economy. A total of 17 grants have now been awarded totalling £140,732 to enable the creation of at least 84.5 FTE jobs within the borough. There is still some growth grant funding available so it is likely that a new round of applications will be sought prior to Christmas. This grant is being administered by the Council's Business Growth and Investment Team.

Through start-up support that is available to businesses in Oldham 23 new businesses have been created, with 10 of those receiving a start-up grant and another 6 going to panel next week. This grant scheme is still live with the Council's Business Growth and Investment Team and Oldham Enterprise Trust still working with local residents to help them commercialise their business ideas. This package of support will result in 40 new businesses being created by 31st March 2025.

Business Awards:

The 16th annual Oldham Business Awards took place on Fri 13th Oldham at the QEH. It was the biggest and best awards ceremony to date recognising business excellence, acumen and entrepreneurial spirit in the Borough. There were 11 awards presented on the night as well as a special recognition award that went to Chaddertonian and former Chair of the Business Awards, Steve Kilroy. Other notable winners were Diodes Inc which won 2 awards and popular winner Less Village Service station which won the Community Engagement category. The business awards is a great event that really helps to put Oldham on the map as a place to do business and already work is about to start on the 2025 event!

The Hive: Social Enterprise

The Hive was officially opened on Friday 20 September by the Rt Hon Jonathan Reynolds MP who serves as Secretary of State for Business and Trade. Seven of the nine permanent offices are now leased, and the co-working scheme is rolling out. A full programme of Hive business events will be launched for the new year.

Get Oldham Working Performance:

The Get Oldham Working (GOW) programme has had 5,100 residents sign up to the GOW register so far in 2024, including 2,200 progressing to further education and over 800 securing sustainable employment. 29 residents have utilised the benefits of 12 weeks' work experience on site with GOW at 22 Union Street, as well as a further 26 based with Access Oldham through our work experience programme.

There are 15k followers across our social media platforms where we post the latest jobs and updates, which have reached over 200K people so far this year, including over 10k interactions.

8 staff at GOW have just completed formal education, Level 4, 6 CIAG (Career Information, Advice and Guidance) and ILM (Intermediate Leadership and Management) qualifications, and 8 recently enrolled to similar learning, ensuring that all staff are providing the best service for Oldham residents.

GOW continues to deliver good to excellent performance on key contracts, such as National Careers Service (NCS), Support to Succeed and Restart. We are waiting for announcements of extension beyond March 2025 for Support to Succeed, we should have confirmation in Nov / Dec, with the possibility of a 12-month extension. Our NCS continues to grow and the Restart contract is in place until 2027. There are some changes to Restart performance requirements, which add additional pressure, however the team are working hard to achieve expectations on these new outcomes.

In addition to existing contracts Oldham and GOW is proud to be part of 1 of 15 Vanguard Work Well pilots across the UK, connecting work and health for better outcomes. Starting in October 2024, Get Oldham Working and Action Together will lead the 18-month program, offering tailored support to residents with mental or physical health conditions or disabilities. The Oldham project aims to support 672 Oldham residents over the next 18 months, to receive appropriate support and remain in work or move back into employment.

Recommendations: Council is requested to note the report.