THE OLDHAM NARRATIVE

An area of both great opportunity and significant need

The Borough of Oldham covers an area of approximately 142 sq km and is home to some 228,800 people, making it the seventh most populous borough in Greater Manchester. It is located on the edge of the conurbation, with more than a quarter of the borough situated within the Peak District National Park, yet it benefits from excellent connectivity to Manchester city centre, via Metrolink, and is in close proximity to the M60 and M62 motorways. Oldham is some 9 miles drive from Manchester city centre and 19 miles drive from Manchester Airport.

Oldham is an area of both great opportunity and significant need. The borough benefits from a diverse and vibrant community, a young, growing and entrepreneurial population, an improving educational offer and access to an extensive labour pool within the wider Greater Manchester area. Its location in the foothills of the Pennines provides unique and unparalleled views, while also having good access to the conurbation core. However, the economy of Oldham reflects a number of longstanding issues, with relatively weak private sector growth and a dominance of low skill and low wage industries.

The Council and its partners have made substantial progress in regenerating Oldham as a place. Following on from the extension of Metrolink through the town centre, over the past year alone the borough has seen: First Choice Homes Oldham open its new Headquarters on Union Street; Oldham College open new campus buildings on Rochdale Road; work well underway at The Old Town Hall to provide a new cinema complex; and the construction of two new leisure centres.

The Council recognises that there is now a need to capitalise on the success to date and secure the long-term, sustained regeneration of Oldham.

The purpose of this Strategic Investment Framework (SIF) is to direct investment and development activity in the short to medium term. The SIF provides a single document expressing Oldham’s economic and investment ambitions, setting out the vision and objectives for the borough and the priorities for action. It outlines the challenges facing Oldham and its role in the City Region, along with the opportunities to deliver significant economic and social benefits through well targeted investment.
The vision, objectives and priorities within the SIF have been informed by a robust evidence base. A comprehensive review has been undertaken of the economic context within Oldham and Greater Manchester, highlighting that the borough has a number of assets and strengths to build on, while also needing to address a range of longstanding weaknesses within the local economy.

The economic review has shown that Oldham has failed to benefit fully from growth at the Greater Manchester level. As well as the local consequences of this unequal performance, the lower levels of growth in Oldham, and in other northern parts of the City Region, present a potential ‘drag effect’ on Greater Manchester. There are as such clear priorities in terms of enabling Oldham to contribute positively to the sustainable growth of Greater Manchester and for its residents in turn to be able to access and benefit from the resulting opportunities.

- Alongside physical regeneration of the place, there is a requirement to invest in people, equipping them with the necessary skills and training to progress and develop. Employment support will need to include help to those who have identified health-related barriers to employment.

- There is also a continuing need to maximise local job opportunities, providing accessible employment that will help bring people back into work.

- Addressing the ‘enterprise gap’ in Oldham will be a key challenge, requiring the development of a more balanced economy with greater levels of investment and business support.

- The Town centre is a key asset for Oldham, but the increasing pressure on town centres to re-define their role and function (including the introduction of more Town Centre living) will need to be addressed as part of ensuring its long-term and sustained regeneration.

- Population growth has been identified as a principal driver of economic growth for Greater Manchester, with Oldham having the ability to play a key role through the diversification and improvement of its housing offer.
Within Greater Manchester there are particular concentrations of deprivation in the north east of the Manchester City area and in the north east of the City Region as a whole. Oldham itself is ranked as the 34th most deprived district in England (out of 326).

The borough suffers from particularly high levels of deprivation in terms of income, employment, education and health. Taken together, Oldham’s performance across these domains demonstrates the interrelated challenges of low pay, low skill levels, inactivity and poor health as structural weaknesses facing the borough.

The associations between higher skills, improved employment opportunities and reduced levels of inactivity are well established. Similarly, employment and socio-economic status are the main drivers of inequalities in physical and mental health and mortality, while improvements in health and wellbeing play a key role in supporting economic growth.

It is therefore important that the SIF is brought forward as part of an integrated approach, specifically in relation to the vision and objectives set out in the Work and Skills Strategy and Health and Wellbeing Strategy.
VISION AND OBJECTIVES

Playing a pivotal role in Greater Manchester’s continued economic success

The vision for Oldham is that it will be a key economic contributor to Greater Manchester, providing a place where business and enterprise can thrive and where people will want to live, visit and work. It will also be a place where every resident is enabled to contribute to and benefit from the continued economic growth of the City Region.

To achieve this vision, a number of strategic objectives have been identified within the SIF. These objectives reflect the priorities established for the borough in the Oldham Plan and our Corporate Plan, but with a focus on the key drivers of economic growth and development.

The strategic objectives for Oldham draw upon a suite of research and policy documents for Oldham, while recognising that the City Region is the appropriate spatial level within which to position the economic strategy. As such, the objectives have also been informed by the wider Greater Manchester strategic context.

STRATEGIC OBJECTIVES

1. Develop a skilled, educated and dynamic workforce that can compete for jobs in the City Region.
2. Support people into decent, secure and well-paid employment.
3. Achieve a balanced local economy, more inward investment and a strong position in Greater Manchester.
4. Enable more business start-ups and increase survival rates.
5. Ensure we are a place that supports sustainable economic growth, encourages enterprise and capitalises on new technology and transport.
6. Create a town centre that meets local residents’ needs and wants, is a thriving place for business and attracts visitors to the borough.
**Investment Framework**

**Investment, skills, jobs and homes**

The range of socio-economic challenges facing Oldham mean that a comprehensive investment framework is required. This is reflected in the scope of the objectives outlined for the borough. The SIF provides the opportunity to bring these priorities together to ensure that comprehensive, joined-up action is delivered to grow the economy, providing a productive place where business and enterprise can thrive and create well paid jobs for local residents, coupled with investment in education and skills and the delivery of good quality homes.

The six strategic objectives identified within the SIF have been translated into economic priorities under the three themes of People, Business and Place. Under each economic priority, a programme of suggested activities and projects has been outlined to guide future investment.

This has been accompanied by guiding principles to underpin the activities and approach to delivery of support. The economic priorities for each theme are presented below.

After setting out the programmes for intervention under each of the three themes, the SIF identifies a number of priority projects that should be the focus for intervention over the next 2-3 years.
INVESTMENT FRAMEWORK – PROGRAMME & ACTIONS

**Economic Priorities and Programmes/Actions**

### Education and Skills
- Schools & Business Programme – including work placements and education / industry skills exchange
- Enhanced vocational FE offer – including apprenticeships and advanced learning loans
- Higher level skills – including industry / HE collaboration and research grants
- Skills for Growth Programme – including sector based training and access to funding

### Employment
- Career and in work progression – including sector progression and career advancement service
- Employability programme – including community learning and lifelong learning provision
- Social Inclusion programme – including integrated work / health commissioning

### Finance/capital
- Development of funding schemes
- Promoting awareness and access to funding sources

### Land and premises
- Town centre
- Sites and premises programme
- District centres
- Co-Investment Vehicle
- Land disposal
- New strategic employment sites

### Housing
- Market support programme
- Co-Investment Vehicle

### Infrastructure
- Transport investment
- Broadband
- Cultural assets
- Environment

### Marketing and promotion
- Place marketing programme
- Marketing Oldham and the business case

### Place

#### People
- Education and Skills
- Employment

#### Business
- Enterprise development
- Finance/capital
- R&D&I

#### Place
- Land and premises
- Housing
- Infrastructure
- Marketing and promotion

### Target sectors
- Logistics
- Construction / property
- Key manufacturing sub-sectors
- Health & social care
- Retail / leisure / hospitality
- Professional & business support services
Driving economic growth in Oldham

A number of priority projects have been identified as part of the SIF that will generate a range of economic benefits for Oldham and the wider City Region. These include the following:

- Employment support and career / wage progression – the career advancement service trailblazer model, established via an extension of the core Get Oldham Working offer
- Sector development – supporting the development of the identified priority sectors, through such actions as to stimulate demand, improve access to finance, and encourage coloration
- Wider borough development sites – the provision of new housing and high quality employment space and development of new strategic employment sites
- Oldham Town Centre – including key developments such as the One Public Estate, Eastern Gateway and cultural regeneration programme

Combined, it is estimated that the key priority development sites could support the creation of some 4,300 full-time equivalent (fte) gross jobs and provide around 3,300 new homes, including new housing provision within the Town Centre.

The delivery of the priority projects will also generate new revenue to the public sector through additional Council tax, New Homes Bonus and business rates.

THE BENEFITS OF NARROWING THE GAP

The interventions outlined within the SIF, including the identified priority projects, will play a key role in narrowing the gap with Greater Manchester. An analysis has been undertaken of the consequential impacts if this gap can be closed by 2030, specifically in relation to the borough’s employment rate.

If Oldham were to succeed in this ambitious target, it is estimated that there would be potential public sector cost savings over the period of up to £141 million. This would comprise of savings in benefits payments and savings to the NHS related to a reduction in health care costs associated with being out of work (based on data from the New Economy Unit Cost Database).

As identified within the DWP Social Cost-Benefit Framework, further cost savings would also be expected, for example in terms of reduced crime resulting from unemployed people entering work.
MAKING IT HAPPEN

Governance and delivery arrangements

Overall governance of the SIF will be provided by the Oldham Leadership Board Economy and Skills sub-group, with individual programmes and actions overseen by sub-boards and working groups, as outlined below.

A dedicated team focused on delivery of the SIF, drawn from relevant departments within Oldham Council and its partners, will be formed, with clear roles and responsibilities established.

At a project-by-project level, joint mechanisms and working arrangements will be developed, taking forward and building on the Councils existing linkages with partner organisations.

Investment programme

An extensive capital programme has been put in place to support development within the borough, with over £140 million allocated to key projects. The next step is for the Delivery Team and individual working groups to develop business cases for the priority projects identified in the SIF which have yet to secure funding. These will form part of detailed investment plans, prioritising action by area and programme.

Funding the SIF

Funding the SIF will involve significant private and public sector resources. Oldham Council will continue to make suitable investments to realise the SIF vision and objectives. It will use its funding (including prudential borrowing, where appropriate) to:

- lever private and other public sector investment;
- invest in assets that offer a return – which can be recycled to further deliver the SIF;
- secure other European, Central Government and Greater Manchester funding;
- support projects that generate additional business rates, New Homes Bonus and Council Tax which can be used to fund the Council’s activities; and
- use its existing assets (including land) to generate additional benefits.