

To: **Executive**  
**17<sup>th</sup> October 2023**

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**Bracknell Forest Economic Strategy 2024-2034**  
**Executive Director of Place Planning & Regeneration**

**1 Purpose of Report**

- 1.1 To present the draft Bracknell Forest Economic Strategy 2024-2034, the themes and objectives and the proposed action plan for the purpose of carrying out public consultation.

**2 Recommendation(s)**

- 2.1 Executive is asked to agree the draft Bracknell Forest Economic Strategy 2024-2034 for public consultation as detailed in paragraphs 5.19-5.21**

**3 Reasons for Recommendation(S)**

- 3.1 To enable a public consultation process seeking the views of residents, businesses, and partner organisations on the strategy and the proposed action plan.

**4 Alternative Options Considered**

- 4.1 The alternative option is to rely entirely on external policies and strategies to help guide and shape the future support for our local economy. This approach would not focus specifically on the needs of Bracknell Forest's residents and businesses and may reduce the opportunities to achieve the council's objectives.

**5 Supporting Information**

- 5.1 The Council is committed to achieving growth and prosperity through a thriving and connected economy. The role the Council plays is both as an enabler and through direct delivery working collaboratively with employers, business representatives, regional and national government, and residents. This strategy will be delivered in partnership with the business and education sector and through working with neighbouring local authorities.
- 5.2 To date, the Council has drawn upon, established mechanisms to support the local economy, including, local plan policies, partner organisations and business liaison through its relationship with Berkshire Local Enterprise partnership (Strategic Economic Plan [TVB SEP - Strategy.pdf \(thamesvalleyberkshire.co.uk\)](https://www.thamesvalleyberkshire.co.uk)), member led organisations such as Thames Valley Chamber of Commerce and Federation of Small Business and more recently the Bracknell Business Improvement District [Home - Bracknell BID](#).
- 5.3 At a local level, the primary conduit to our business community is through the economic development service and the Bracknell Forest Economic & Skills Development Partnership (ESDP), an independently chaired forum established more than 15 years ago to promote dialogue between the council and the local employers and businesses. [Get involved in business | Bracknell Forest Council \(bracknell-forest.gov.uk\)](https://www.bracknell-forest.gov.uk)

- 5.4 Over ten years ago, in partnership with the ESDP, an economic strategy was produced but is no longer relevant, not least given the significant national and global events such as the UK's exit from the European Union and the Covid Pandemic. [Local Economic Development Strategy 5 July 11 Annex 2 Strategy FINAL FOR EXEC.pdf \(bracknell-forest.gov.uk\)](#) Along with these factors, the Council's commitment towards achieving Net Zero by 2030 heightens the need to bring together a coordinated strategy for our economy.
- 5.5 Earlier this year, a procurement process sought a specialist consultancy to work with the council and our partners to develop a new strategy. The Council selected the Berkshire Local Enterprise Partnership based on their breadth of local knowledge and costs.
- 5.6 The initial stages included targeted engagement with key stakeholders involving the business sectors, Bracknell Business Improvement District, internal services and councillors through briefings and workshops. In addition, a comprehensive technical analysis and literature review bringing together relevant research and commentary has been used to provide a context and rationale for the draft strategy and action plan. The strategy itself looks ahead ten years with a focus on the next 1-5 years to respond to the consequences of the cost-of-living crisis, global events, changing working patterns post pandemic and the drive towards net zero.

*Draft Bracknell Forest Economic Strategy 2024-2034*

- 5.7 The focus is on economic and business performance, including the factors that enable businesses and the economy to succeed and grow and that can be influenced at local level: access to skilled people, business support and the business environment as well as high quality infrastructure. This cannot be growth at any cost; the climate emergency means that sustainable development is no longer optional and supporting green and clean growth will be vital.
- 5.8 There are other strategies and plans which have a direct bearing on the Economic Strategy, primarily:
- The Bracknell Forest Local Plan currently in development, which provides the strategy and evidence base for housing and commercial development to 2037
  - Bracknell Forest Council Plan 2023-2027

Other plans which have been considered include:

- Bracknell Forest climate change strategy and sustainability appraisal
  - Bracknell Forest equality scheme 2022-25
  - Bracknell Forest Health & Wellbeing Strategy 2022-26
  - Bracknell Forest housing strategy 2023 to 2028
- 5.9 The Economic Strategy is based on three central sources of evidence:
- A detailed data analysis using recognised statistical sources on four main themes: economic and business performance, people, work & skills, infrastructure and connectivity, and health & well-being. The data are contained in a separate databank and the analysis is contained in a Technical Annex which accompanies the Draft Economic Strategy.

- The data analysis uses five-year time series of the most recent data available
- A comprehensive literature review and contextual analysis including relevant secondary sources for information on the national and local economy and policy context not included in the data analysis

5.10 To understand Bracknell Forest’s relationship to the wider economy and its performance in context, we have used three main comparator areas – the Berkshire economic area, the Bracknell Forest Functional Economic Area (FEA) and the Southeast Region as a whole:

- Berkshire Economic Area comprising the six unitary Local Authority Areas (LAAs)
- The Bracknell Forest functional economic area (FEA) comprising: Reading, Windsor & Maidenhead, Wokingham and the contiguous Surrey LAA of Surrey Heath as well as Bracknell Forest itself.
- The Southeast Region

***The Draft Vision***

5.11 **By 2034, a growing and resilient economy that matches the best in Berkshire, supports, attracts, and retains high-quality businesses, promotes sustainable growth in clean and green, knowledge-based industries, and provides economic opportunity with good, secure jobs for our people who all have the skills to succeed.**



*The objectives of the Economic Strategy*

5.12 The main objectives under each theme are as follows:

**Economic performance:** Improve Bracknell Forest’s economic performance, particularly declining productivity, and knowledge-intensity. Protect Bracknell Forest against losses of large, foreign owned businesses and improve FDI rates.

**Business competitiveness:** Reverse the decline in the business stock, improve business competitiveness and resilience, including start-up and survival rates, conserve and grow the knowledge economy e.g., Information & Communications (ICT) and specialisms such as Film & TV, support growth companies, the large employers of the future.

**People, work and wellbeing:** Address Bracknell Forest’s poor skills profile through both supply and demand side measures (e.g. Management and leadership to drive up skills demand in SMEs), enable local, well-paid, secure employment for local people.

**Place, Climate Change, infrastructure, and connectivity:** promote Bracknell Forest’s many advantages as a business and residential location. Ensure supply matches demand for employment space and housing, drive transition towards net zero, maintain good ICT connectivity and environmental sustainability.

5.13 Below is a diagram summarizing the four themes and key measures against which a balance scorecard is created.



### *Balance scorecards*

5.14 A balanced scorecard approach is used to assess the performance and resilience of the Bracknell Forest economy and for managing the delivery of the Economic Strategy 2024-34. The focus of the Economic Strategy is the performance of the Bracknell Forest economy which, at local level, is determined by three contributory factors: business competitiveness, people & skills, and infrastructure & connectivity.

5.15 The analysis and engagement has identified the following key characteristics:

### **Theme 1: Economy**

*Competitiveness*- Bracknell Forest does not perform as well on overall competitiveness as the other Local Authority Areas (LAAs)

*Productivity*- Bracknell Forest's productivity is also weaker than comparative areas. The analysis indicates less resilience to economic shocks given the economy is not recovering as rapidly as those of neighbouring areas.

*Knowledge Economy and Specialisation*- Bracknell Forest's knowledge economy is smaller than that of the comparator areas and neighbouring local authorities and appears to be declining.

*Internationalisation*- Bracknell Forest's levels of internationalization are high, which is both positive and negative.

### **Theme 2: Business Competitiveness**

*Business growth*-The business population in Bracknell Forest has declined by 1.92% between 2018 and 2022.

*Business creation and survival*- Bracknell Forest's rate of business creation has been lower than the comparator areas over time and has declined since 2017.

*Business size and structure* -Bracknell Forest has higher percentages of medium and large companies who are major sources of local employment.

*Key industries and sector shifts* -Information & Communications, Professional Scientific & Technical, and Arts Entertainment & Recreation have all lost share in Bracknell Forest in the last five years, while Construction, Transport and Motor Trades have all increased. This makes the business structure less knowledge-intensive and less productive.

*Information and communications* -Bracknell Forest, while known for being a location for ICT businesses, could be losing a share of these industries while some other LAAs nearby doing better. Potential risk that the loss of 'campus'-based IT businesses will not be filled by alternative growth sectors.

*The visitor economy* -Bracknell Forest although not considered a tourist 'destination' has mainly day visitor tourism. Longer stays tend to be business-related.

### **Theme 3: People, Work and Wellbeing**

*Population and change* -Bracknell Forest currently has a slightly younger age profile than the comparator areas, but this is forecast to change over the lifetime of the Economic Strategy.

*Qualifications and skills* -Attainment at NVQL4+ and NVQL3+ levels are lower than in the comparator areas and seem to be declining further, with businesses struggling to find higher skilled employees locally.

*Employment and employment specialisms* -Bracknell Forest has seen a larger loss of jobs than the comparator areas over the recent period. In relation to knowledge economy jobs, Bracknell Forest fares less well.

*Occupational structure* -18% of Bracknell Forest residents work in the lowest occupational groups and are more likely to be in low paid and insecure employment. This is likely to be linked to low educational attainment and low skills.

*Earnings* - while there has been recent rapid growth, residents' earnings remain significantly below workplace wages. This indicates that not all Bracknell Forest residents are able to access local well-paid employment and that higher skilled workers are commuting in from elsewhere to better paid jobs.

*Wealth, health, and wellbeing* -Bracknell Forest residents are less wealthy than in the local comparators, so while housing is relatively affordable, they may not necessarily be better off as a result. Overall levels of resident health within Bracknell Forest are good.

#### **Theme 4: Place, Climate Change, Infrastructure and Connectivity**

*Employment space* -reducing demand for employment space seems likely to continue, with A+ grade space being in more demand. Hybrid working will continue to impact on the office property sector with further rationalization expected for many years to come. Conversely there remains strong demand for light industrial and non-office commercial space.

*Climate Change* -Identify and develop support for green industries and opportunities to enhance the drive towards net zero. To include stronger partnerships with research and development programmes, supporting electric vehicle charging facilities and capacity across business areas.

*Housing* -housing in Bracknell is relatively affordable, but still out of the reach of many on lower incomes. Increased supply of new homes will help to maintain and improve affordability.

#### 5.16 *Emerging headline actions*

- Review business support and the enterprise environment for business support and creation.
- Identify and target sectors with higher levels of productivity.
- Support the transition to a more knowledge-based economy.
- Support the transition to net-zero and emerging green-tech sectors.
- Track foreign owned businesses, with a view to promote retention within the Bracknell Forest area.
- Monitor and evaluate sector growth and decline to help target suitable interventions.
- Identify high-growth businesses and support.
- Engage with key businesses to encourage local supply chain development.
- Promote Bracknell Forest's business location credentials and brand, also with wider Berkshire offer.
- Work with education and training providers to help upskill the resident working population.
- Work with education and training providers to encourage higher level qualified school and college leavers.
- Work with landlords and landowners to invest in their portfolios to meet current requirements.
- Continue to invest in digital infrastructure across full-fibre, gigabit and 5G networks.

- 5.17 The accompanying action plan contains, under each theme, the priorities for action, the objectives, milestones, targets and timescales, the lead organisation, and partners.
- 5.18 To drive forward the economic strategy and to focus on the four themes, consideration will be given to:
- reviewing the existing delivery structure including the scope and shape of the Economic & Skills Development Partnership and the regional economic development ecosystem with the winding up of the local enterprise partnership in April 2024.
  - Producing a Bracknell Forest promotional prospectus/collateral to capitalise on the Bracknell Forest Brand.
  - Energise and deliver impactful Business Liaison and support.
  - Effectively monitor business performance and respond to outputs and wider economic determinants.

#### *Public Consultation and next steps*

- 5.19 Subject to Executive approving the draft Strategy, it will be placed on the Council's consultation portal for 6 weeks. A series of questions will accompany this consultation covering the technical analysis, key themes, and actions. In addition, through the council's social media channels, business and community networks, residents and employers will be encouraged to consider and respond to the strategy.
- 5.20 A series of engagement sessions will be held with the business sector, including the Economic & Skills Development Partnership the Bracknell Business Improvement District, so that the voice of business is clearly articulated in the strategy. The document will also be made available in hard copy to the Town and Parish Councils and at all libraries in the Borough.
- 5.21 Following the consultation stage, any comments or suggestions will be reviewed and where possible incorporated into the strategy. It is then intended to present the final strategy and supporting documents to the Executive in the New Year seeking formal adoption.

## **6 Consultation and Other Considerations**

### Legal Advice

- 6.1 As a matter of good practice consultation process for the draft strategy should reflect the following guiding principles set out in case law.
- The consultation must be undertaken at a time when proposals are still at a formative stage.
  - The Council must give sufficient reasons for any proposal to permit intelligent consideration and response.
  - Adequate time must be given for consideration and response.
  - The product of consultation must be conscientiously taken into account in finalising any proposals.

### Financial Advice

- 6.2 A strong economy delivered through this strategy and action plan will encourage businesses to thrive and in turn contribute towards a positive business rates position supporting council services.

#### Other Consultation Responses

- 6.3 As set out in the report.

#### Equalities Impact Assessment

- 6.4 An Equalities Impact assessment screening has been undertaken.

#### Strategic Risk Management Issues

- 6.5 As the report and recommendation seeks to undertake a consultation process, there are no strategic risk management issues to address currently.

#### Climate Change Implications

- 6.6 The Strategy will contribute towards a reduction in emissions of CO2 by supporting the positive transition to net zero. The Action Plan priorities will drive behavioural change, increasing opportunities for greener business practices and more sustainable use of buildings and resources.

#### Health & Wellbeing Considerations

- 6.7 The responses to the economic strategy consultation will be assessed in relation to health and wellbeing considerations.

### Background Papers

[Appendix 1 Draft Bracknell Forest Economic Strategy 2024-2034 Summary](#)

[Appendix 2 Draft Bracknell Forest Economic Strategy Action Plan](#)

[Appendix 3 Bracknell Forest Economic Strategy consultation](#)

#### Contact for further information

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