

ECONOMIC DEVELOPMENT WORKING GROUP UPDATE – 22 MARCH 2023

Executive Summary

The Group met for the final meeting of the Municipal Year.

Chris Norrington, Business Liaison Manager provided an update on the Council's Economic Development Action Plan for the previous quarter and Members discussed the successes and difficulties that had been experienced by businesses in that time. The recent sale of the Peacocks Centre was considered by Members and how this would complement the Council's work.

Members considered the Borough's business sector strengths and how they could be further fostered to aid growth across the Borough.

A review of the business-focused events that had been organised by the Council was provided and their impact and benefit for businesses recognised.

The Woking International Trade Forum had grown considerably since its inception earlier in the year and it was hoped would be providing new regions to export business.

Members discussed items that had been tabled at the March meeting of the Overview and Scrutiny Committee, relevant to the Group and its mandate. The impact of the Government's announcement regarding Local Enterprise Partnerships potentially being shuttered was considered. Additionally, the network spine, as reported at the March Committee meeting by Enterprise M3 was focused on.

A piece of work engaging with Italia Conti students had recently been completed and the Council was digesting the results. Members were keen to approach how students could be supported and welcomed further into the town and how the Council could support growth of sectors that were directed at the demographic.

Members celebrated the recent national publication that had placed Woking second on the UK Vitality Index.

Recommendations

The Committee is requested to:

RESOLVE That

the report be noted

The Committee has the authority to determine the recommendation(s) set out above.

Background Papers:	None.
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