

Economic Growth Quarterly Performance Report Q4 – 2023/24

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Executive Summary

Delivery of the Torbay Council Corporate and Community Plan

A Thriving Economy: We will create an environment in which businesses and jobs can grow

Torbay's UKSPF Programme is now going into the last year of delivery and is continuing to deliver impact to people living and working in Torbay. The Innovation focussed programme has supported 59 businesses which has enabled new ideas and growth; seven businesses have successfully applied for and received grant funding and another 10 applications will be reviewed later in April. The *Make it Net Zero* programme has helped 81 businesses create decarbonisation plans resulting in a carbon saving of 4,500 tonnes. The People and Skills programmes have recently been commissioned with contracts starting from April 2024.

Following the Levelling Up Funding (Round 3) announcement, the round 2 application was reworked to be affordable and re-submitted to government for approval. The application focusses on new Technology Park and new business space in Brixham harbour.

Having reworked the costs and negotiated a different rent, we are progressing positively with a Teignbridge based company interested in relocating to Edginswell.

Torbay is part of a Devon-wide consortium that has been successful in securing funding for the Creative UK Devon Create Growth Programme. 13 Torbay businesses have applied to take part in the programme.

In this quarter, EPIC reached full occupancy. However, the Centre Director has left the post and recruitment is underway.

Towards the end of the quarter, the team was asked to manage the Plan for Towns submission to govt. A Torquay Town Investment Plan is required by 1st Aug.

Levelling UP Partnership business case was submitted to government and we await the outcome.

A Thriving Economy: We will become the premier tourist resort in the UK

The Destination Management Group partnership continues to deliver the Destination Management Plan (DMP) which has priorities linked to maximising the benefits of key themes on/in the water, food and drink, culture and events and the UNESCO Geopark. Activity in the quarter:

- Meet Devon have now completed the UKSPF programme to drive forward business tourism, although outcomes will continue to be monitored over the next 12 months. So far, over £1M of business has been secured and provisionally secured for Torbay up until 2027.
 - Aligning with actions in the DMP, engagement has taken place with the Torbay Sustainable Food Place Group and members of the Torbay Water Sports Forum around the blue economy.
 - Engagement with the Devon and Somerset Visitor Economy Data Hub (a Heart of the South-West Tourism Data Hub project) continues with involvement on the steering group. ToR and priorities are currently being established.
 - Devon Local Visitor Enterprise Partnership (LVEP) application was submitted on 28th February, with a letter of support from Torbay Council. The LVEP is part of a new structure with VisitEngland/VisitBritain looking to cultivate strategic partnerships with other areas within the region to create a strong visitor brand, experience and strengthen the visitor economy
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Priority Theme 1: Supporting Innovation, Entrepreneurs and Business Owners

Boosting Innovation

- Studio Zao (SZ) continue with delivery of their innovation focussed business support programme, Impact Torbay, funded through UK Shared Prosperity Fund (UKSPF). Since the programme began, 59 Torbay businesses have received support, with another 22 businesses committed to support in May/June. The grant element of the project remains live and so far, 7 grants have been administered to Torbay businesses, with another 5 likely in the next quarter. SZ are working with businesses on their funding applications through their accelerators and hackathons, to ensure maximum opportunities for innovation and growth are being utilised.
- The Torbay UKSPF programme continues to be regularly promoted, the latest press release on programme achievements has been published attracting media attention.

Providing business support to start up and scale up to improve resource efficiency

- Local Spark continue to engage Social and Community businesses through events and workshops, including the launch of the Social Economy Hub at Parkfield House, which will enable better links and resources for social businesses. So far, 23 organisations have received support and 7 pre-start social businesses have been supported.
 - Through UKSPF, SW Manufacturing Advisory Service (SWMAS) continue to deliver the Make it Net Zero Programme to Torbay businesses to help reduce carbon emissions and energy bills. SWMAS have supported 81 businesses in creating decarbonisation plans, saving over 4,500 tonnes of carbon to date.
 - The UKSPF Start-Up Torbay programme continues to gain positive traction. This quarter, 23 businesses have been supported through workshops/one to one's, and 3 businesses have been started. Delivery of a Torbay *Women in Business* event for International Women's Day (IWD) on 8th March took place, promoting UKSPF support programmes with inspirational speakers on self-confidence, strategy planning and taking the leap into self-employment, over 70 attended and initial event feedback is positive.
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Providing workspace to help innovative companies to grow

- The 30+ EOIs submitted (to date) for Lymington Road development are currently being assessed by the estates team, and local companies continue to be notified about this opportunity.
- Torbay Technology Park was submitted as part of Levelling Up Fund R3 and we await the decision.
- New employment space at Brixham harbour was submitted as part of Levelling Up Fund R3 and we await the decision.

We will support our under-represented business communities

- DBI held a celebration and reflection event for the Torbay Inclusive Business Network on 19th January. The event provided the opportunity for the network to come together, reflect on the progress, challenges, and future needs of the group.
- Since the conclusion of the SLA at the end of January, internal focus has been on evaluating the project and identifying next steps for future delivery options and support to businesses.

We will target prospective inward investment opportunities

- Inward Investment strategy work has started, including reviewing marketing collateral (websites, brochures).
- Identifying pipeline opportunities for EPIC, Technology Park and employment land continues to be regularly maintained.
- SEDO continues to monitor GrantFinder and other sources to share information to companies supporting growth ambitions.
- SEDO is developing links with Department for Business and Trade and attended several South-West Operations Group meetings.
- EPIC Centre Director achieved 100% occupancy in March 2024.
- EPIC showcased its collaboration with both Exeter and Plymouth Science Parks by co-exhibiting at the South West Innovation Expo in March. SEDO also attended and has followed up with contacts.
- EPIC attended several events and conferences in this quarter including Photonics West.

Activity for Next Quarter

- UKSPF programmes delivering and monitoring will continue.
 - Enterprise Fund planning.
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- SWMAS will focus the remainder of their UKSPF project on administering small, match funded grants to businesses to invest in carbon saving equipment, technology and advising businesses on a less intensive basis.
- Completion of the Torbay Inclusive Business Network project evaluation and development of future delivery plan.
- To support the development of the Torbay Technology Park we are still in negotiations with the Landowner for acquiring an option to purchase 6 acres of land at Torbay Business Park.
- DBT EPIC visit with sector specialist for overseas opportunities (date in June TBC)

Priority Theme 2: Building up our Economic Specialisms

Providing business support to companies in our key sectors

- SZ and SWMAS are actively engaging all key sectors in Torbay, including participation from Tourism, Hi-Tech, Photonics and Manufacturing businesses. So far 140 businesses have been supported across both programmes through workshops/121s.
- Meet Devon, (UKSPF Meet English Riviera project promoting Torbay as a business tourism destination), have attended 4 international events and secured 30 lead partners (hotels, venues, travel operators etc). To date, over £1M of business has been secured/provisionally secured for Torbay until 2027.
- Sector business support information has been included in the monthly Economic Development newsletter, including support programmes, DBT and exporting opportunities.

Work with businesses to identify barriers to recruitment

- Due to UKSPF, progress on the new strategic skills group for Torbay was delayed this quarter. Now UKSPF procurement is coming to an end, skills lead will move on to setting the group up. Led by Torbay Council, the group will have strategic oversight of skills and employment interventions throughout Torbay, working collaboratively to demonstrate impact.
 - The next Torbay Jobs Fair is being planned for September (date TBC).
 - Hi Tech Cluster now has a new Chair, Chris Wardle (QLM) is looking to develop a programme of awareness and engagement in schools to raise the profile of tech based careers.
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Support development of the medical and healthcare sector

- Businesses from across the med tech sector have been invited to join the Hi Tech Cluster although there has been limited engagement so far.

Support development of the visitor economy

- The Destination Management Group (DMG) meeting took place on 22nd January with updates from Torbay Council Officers on planning and harbours activity.
- Completion of the quarterly (Oct-Dec) DMP monitoring and evaluation report.
- Engaging, facilitating, and supporting discussions aligned to actions in the DMP such as the Torbay Sustainable Food Place group with LocalMotion and around the blue economy with members of the Torbay Water Sports Forum.
- Engagement with the Heart of the South-West Tourism Data Hub project continues, with the EDO on the steering group, ToR and priorities are currently being established. (This is a regional HotSW project with funding until March 2025).
- The Devon Local Visitor Enterprise Partnership (LVEP) application was submitted on 28th February, with a letter of support from Torbay Council. The LVEP is part of a new structure with VisitEngland/VisitBritain looking to cultivate strategic partnerships with other areas within the region to create a strong visitor brand, experience and strengthen the visitor economy.

Support development of the creative industries sector

- January appointment of the research consultant, Chimera. Completion of desk top research, policy review and interviews with sector businesses representatives, including Digital Torbay network, EPIC businesses and stakeholders across Torbay. Data from the MNAi platform has also been used to inform the research commission. The final report will be delivered in April. The research is focussed on identifying barriers and opportunities for growth, what support the sector needs and how this may be delivered in the future.
- The DCMS funded Create Growth programme has been launched to Torbay businesses, an event on 24th January, at Palace Theatre Paignton, attracted over 100 attendees (data from MNAi has been utilised to promote the programme). 7 businesses have now been accepted on the 9-month (investment ready) programme. The next deadline is Monday 1st April for the 6-month (general support) programme. The SEDO is monitoring Torbay's programme engagement and updates will be shared through the Programme Board meetings.

Addressing the supply of employment land

- SEDO is managing the pipeline of enquiries.
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- SEDO meetings with commercial property agents to identify available space, building market intelligence and local relationships are ongoing.

Activity for Next Quarter

- Completion of the Creative Industries research and receipt of final report.
- Inward investment strategy work continues.
- DMG meeting on 22nd April, next monitoring, and evaluation report to be completed.
- Continue to support the Torbay engagement with the HotSW Tourism Data Hub and Devon LVEP.
- Formalise the Torbay Skills Group, action plan and Terms of Reference.

Priority Theme 3: Reaching our Economic Potential

Working with local stakeholders to ensure business needs are fully understood

- Recommendations in the Local Skills Improvement Plan (LSIP) report have been considered within the scoping of the Sector Pathways programme, which is now live and aligned to the UKSPF People and Skills programmes.
 - The 5 UKSPF People and Skills programmes have been procured, following a comprehensive procurement process. The following programmes have been awarded to the corresponding delivery partners:
 - Supporting the Economically Inactive – Eat That Frog / I Can Do That CIC
 - Supporting NEETs in Torbay (Under 25s Not in Education, Employment or Training) - Sound Communities CIC
 - Supporting Digital skills - Turning Heads CIC
 - Supporting Green skills – South Devon College
 - Providing tailored support to the employed in key sectors (Sector Pathways) - South Devon College
 - Due to some slight delays, contracts will begin on 8th April for all programmes, (except for Economically Inactive, which will begin on 15th April).
 - Work will begin in April to promote these new programmes and ensure referral pathways are clear and streamline.
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Bringing employers and education providers together

- Quarter 2 of the HotSW Careers Hub SLA has achieved the following outputs and outcomes:
 - 100% of Torbay Secondary Schools now have a minimum of 1 Enterprise Adviser.
 - To date, we have recorded 97 separate employer interactions with schools (surpassing the target of 60).
 - As per the SLA, the annual Dragons Den event was delivered in December, all associated outputs were achieved.
 - Currently, a 5.5 average across secondary schools of all Gatsby benchmarks, achieving 100% (in line with SLA targets).

We will promote the delivery of apprenticeships

- Delivery of the Virtual Apprenticeship Assembly for National Apprenticeship Week in February in partnership with South Devon College and the Careers Hub. The event was a success and has received extremely positive feedback. The following outputs were achieved:
 - 532 viewers and registrations from school cohorts across Torbay and South Devon.
 - 116 additional registrations and views from parents or adults interested in apprenticeships.
 - 8 guest speakers – 6 of whom were from key sectors.

We will help those in work access training to further develop their career

- The UKSPF People and Skills interventions will begin to deliver within the first half of April. There is just over £767,000 available of UKSPF funding for these interventions, which must all be spent by 31st March 2025.
- The Torbay Multiply programme continues into the third and final year of delivery. Q4 of year 2 has just passed and the following outputs have been achieved:
 - 150 participants engaging with the Multiply programme.
 - 131 participants completing substantive provision.
 - 34 Separate interventions delivered.
- The Investment Plan for third year of the Multiply programme has been approved from the Department for Education (DFE). The total funding available for the year will be £214,700, (delivery begins April 2024).

We will promote Community Wealth Building

- The Community Wealth Building (CWB) Board meeting took place on 20th March. Key discussion points included findings of the internal review with 3
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recommendations made to the Board, including CLES training, sharing accountability between anchors and working to streamline internal processes.

- A review and next steps for the Torbay 'bid writing club' previously funded by LocalMotion are being considered to identify ways to continually support Torbay SMEs with bid writing, developing skills and winning contracts.
- Planning is underway for a Meet the Buyer event to be held on 25th June. This will be an opportunity for local businesses and VCSEs to work with anchor institutions to identify contracts and services that they could supply.

We will support the economically inactive to improve their employment chances

- This cohort will be directly supported by the UKSPF People and Skills interventions starting in April 2024; 2 projects have been commissioned focussing on supporting the economically inactive (NEETs and over 25s).
- The next Torbay Jobs Fair is being planned for September (date TBC).

We will work with stakeholders to develop bespoke support for over 50s.

- This cohort will be directly supported by the UKSPF People and Skills interventions starting in April 2024; 2 projects have been commissioned focussing on supporting the economically inactive and those at risk of digital exclusion.

We will deliver Build Torbay

- We have successfully recruited for the Build Torbay Co-ordinator vacancy, the postholder is due to start on 1st July.

Activity for Next Quarter

- Commencement of delivery of UKSPF People and Skills interventions
 - DPT Careers Hub SLA will enter its 3rd quarter of delivery.
 - Torbay Skills Group Terms of Reference in place and priorities agreed.
 - The Torbay Multiply programme will enter the first quarter of year 3 delivery.
 - CWB activity:
 - Work to implement the 3 Board recommendations and develop the 2024 Action Plan of activity against all CWB pillars.
 - Begin imbedding CWB to Torbay Council as an internal team.
 - Work with regeneration partners Willmot Dixon & Milligan and onboarding to CWB.
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- Hold the Meet the Buyer event.
- Hold the next CWB Board meeting.

Priority Theme 4: Utilising our Natural Capital

Exploring how Torbay's natural capital can offer new opportunities for economic growth

- Aligned to the DMP, engagement with Torbay Water Sports Forum members, facilitating introductions with other DMG partners/ Council contacts to explore opportunities for SUP, the blue economy and Torbay's natural capital offer.
- UKSPF funded projects aligned to natural capital and economic growth continue to be delivered and promoted e.g. creating new UNESCO Geopark experiences and the Make it NetZero Torbay support programme.

Activity for Next Quarter

- Continue to support the Destination Management Group to deliver the English Riviera Destination Management Plan and associated action plan of activity.
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Title	Polarity	Status	2022/23 Actual	Annual Target	Quarter 4 2022/23	Quarter 1 2023/24	Quarter 2 2023/24	Quarter 3 2023/24	Quarter 4 2023/24	Year to date
Number of businesses assisted	It's better to be high	Much better than target	183	120	36	19	40	55	Data unavailable at time of reporting	
New investment from companies in key sectors	It's better to be high	TBC	New Indicator	TBC	New PI - TBC	KPIs being reviewed	KPIs being reviewed	KPIs being reviewed	KPIs being reviewed	
Title	Polarity	Status	2022/23 Actual	Annual Target	Quarter 4 2022/23	Quarter 1 2023/24	Quarter 2 2023/24	Quarter 3 2023/24	Quarter 4 2023/24	Last period value
Occupancy of Electronics & Photonics Innovation Centre	It's better to be high	Much better than target	90.0%	85.0%	91.0%	90.0%	95.0%	95.0%	100%	

Number of secondary schools engaged with business (Voluntary enterprise advisers)	It's better to be high	On target	100.0%	100.0%	100.0%	100.0%	86.0%	86.0%	100%	
Number of people supported through Multiply programme	It's better to be high	Much better than target	78 (Half year data)	190	73	82	46	85	Data unavailable at time of reporting	