

Subject:	UPDATE ON THE ECONOMIC STRATEGY AND THE CITY PROSPECTUS		
Date of Meeting:	21 June 2012		
Report of:	Strategic Director, Place		
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Wards Affected:	All		

FOR GENERAL RELEASE

1. **SUMMARY AND POLICY CONTEXT:** This report provides an update on activities relating to the creation of the Economic Strategy and the City Prospectus.

2. **RECOMMENDATIONS:**
That the Committee:
 - 2.1 Support the proposed refresh of the economic strategy;
 - 2.2 Agree in principle a proposal for the City Prospectus website to be hosted by the Economic Partnership subject to legal and financial agreement.

3. **BACKGROUND INFORMATION**
 - 3.1 Economic development strategies have been a notable feature of local and regional government over the last 20 years. Their purpose has been largely to set out priorities by economic sector and locality as to where the public sector is directing its investment and otherwise seeking to shape and influence market forces. The current Brighton & Hove Economic Strategy, 'Raising our Game' (2008) is distinctive in that its creation was led by the Economic Partnership with the support of the city council and other key stakeholders in the city. It was the subject of extensive consultation with businesses, councillors, council officers, the universities and FE sector and other city stakeholders. The key aspirations included:
 - supporting high growth businesses;

- promoting the application of new technologies across sectors;
- improving business competitiveness as a means of creating and safeguarding employment.

New economic realities

- 3.3 The current strategy spans the period 2008-2016 but was conceived before the financial crash and subsequent flat-lining of the national economy. Between 2008 and 2009 the United Kingdom experienced the largest and deepest recession since the 1930's; the international banking crisis affected over 90% of the economies in the Organisation for Economic Cooperation and Development (OECD). In April 2012 the Office for National Statistics (ONS) reported that UK gross domestic product (GDP) fell 0.2 per cent between January and March. The GDP fall followed a 0.3 per cent decline in the final quarter of 2011, fulfilling the technical definition of recession - two consecutive quarters of negative GDP growth; in effect a double dip recession with very uncertain prospects for growth nationally and across Europe.
- 3.4 The advent of recession meant that many projects across the city and the UK were stalled as access to investment capital for major infrastructure and bank credit for small firms dried up. Business failures and public sector job losses have contributed to rising levels of unemployment and the need for an even greater focus on job creation.
- 3.5 Against this backdrop there have been increases in the cost of raw materials, food and energy and an increased desire on the part of government to find sustainable energy sources and reduce carbon waste. Public, private and third sector organisations are being asked to take a more active role in determining the future of their local neighbourhoods in an environment of hard pressed resources.

Economic Development Commission

- 3.6 In February 2011 the Economic Partnership submitted a research proposal to the Public Service Board. As a consequence the Council's Strategic Director of Place established the Economic Development Commission (EDC) which reported to the Public Services Board in September 2011. The findings and recommendations of the Commission were accepted and included:
- The proposal of the new Leader of the Council to seek a formal review of the City's Economic Development Strategy

in the light of the economic climate and the ambition to move towards a lower carbon economy;

- To ensure that the City's economic strategy can deliver a lower carbon economy, key statutory undertakers and infrastructure providers are invited to participate in the review process;
- The review works promptly to inform forthcoming revisions to key areas of public policy including the Council's Core Strategy;
- Create an up to date prospectus which sells the city/encourages businesses to the area who are looking to open or expand in this area;
- Draft an inward investment prospectus for Brighton & Hove including priority investment locations;
- The revised Core Strategy-City Plan to consider site specific options and incentives to enhance the better economic use of land.

3.12 The recommendations are being taken forward by the members of the Economic Development Commission which includes representatives from the two universities, the Economic Partnership, the PSB, the Chamber of Commerce, a Coast to Capital Board member, City College and council officers from Property Services, Economic Development and Planning; and chaired by the Strategic Director for Place.

City Employment Skills Plan

3.13 The City Employment & Skills Plan 2011-2014 identifies the need to create at least 6,000 by 2014 due to the rising population. To date the Plan has been championed by a City Employment Skills Group (CESG) chaired by Phil Frier who has recently stepped down. Compared to many areas of the country, unemployment in the city is relatively low but has been rising. There are particular concerns about the impact on young people growing up in the city and finding it difficult to compete for local jobs. The CESG has been proactive in promoting local apprenticeship schemes.

Brighton & Hove Living Wage

3.14 The Council has adopted a living wage policy and has actively encouraged other employers in the city to consider adopting this where possible.

City Plan

- 3.15 On 10 May the second stage of consultation on the City Plan was approved by Cabinet. The City Plan will provide the strategic land use vision to 2030. It will set out how the council will respond to local priorities, meet the challenges of the future and identify the broad locations, scale and types of development needed together with the supporting infrastructure.
- 3.16 The City Plan will form an integral part of the refresh of the Economic Strategy as it will set down a clear set of parameters for developments across the city, taking into account the needs of priority sectors, business clusters and opportunities for job creation. The consultation that has and will take place regarding the City Plan will inform the direction of the Economic Strategy and help to set priorities for the city.

Public agency intervention

- 3.17 In May 2010 the new Coalition Government set out an ambitious programme aimed at reducing the structural deficit, devolving powers to local people and communities and re-balancing the UK economy by promoting private sector-led growth. The Regional Development Agencies were wound up and new business led Local Enterprise Partnerships were created to focus on economic development activity within self-defined local geographies. There is an expectation from government that the private sector will co-invest in major regeneration projects and reduce dependence upon public funds.
- 3.18 The Coast to Capital Local Enterprise Partnership is now fully in operation and has commenced administration of public funding initiatives such as the Growing Places Fund and the Regional Growth Fund. It will also advise on the priorities for devolved Department of Transport major projects funding. The Leader of the Council has a seat on the Board and officers are working closely with the partnership to ensure the city is able to benefit.
- 3.19 In addition to the LEP initiative, the government is also encouraging cities and city-regions to step up in stimulating economic recovery and sustainable growth. Brighton & Hove does not currently form one of the designated 'Core Cities'. Nonetheless, the city council, alongside other growth cities in the south east region has been lobbying government to widen the number of cities that may contribute to the initiative.

Brighton & Hove Economic Strategy Refresh

- 3.20 Drawing on the work already underway and outlined above, the advent of the Economic Development and Culture Committee affords a timely opportunity to formally engage members in

refreshing the city's Economic Strategy by reviewing the policy assumptions of the current strategy, considering the impact of the Council and its diverse activities on the business economy, exploring the scope to better retain small and medium sized businesses in the city and also to identify measures to encourage new enterprises particularly around environmental industries.

- 3.21 The refresh of the strategy is being sequenced with the consultation and adoption of the City Plan. A detailed timetable for community and business engagement is being agreed with the Economic Partnership.

4.0 City Prospectus

- 4.1 An early practical win in taking forward the refresh of the strategy is the City Prospectus agreed in principle by the Public Services Board. Reports such as the HSBC 'Supercity' and Centre for Cities Outlook 2011 highlighted the unique business offer that the city provides; including above average levels of entrepreneurs, graduates and business start up. The City Prospectus will define in greater detail and on an ongoing basis the substance of the city's business and employment offer and will set out for the first time to audiences in and outside of the city a comprehensive profile of the city's business and investment opportunities.
- 4.2 Under the direction of a steering group, a local consultant team have been given a small commission to expedite the collation of content for a web site. This will include testimonials from leading and innovative businesses, information on key businesses and their supply chains, business sectors and their networks and site development opportunities.
- 4.4 As a city with a global reputation for digital media and reflecting the need to keep the information current, the prospectus is to be hosted on a website that reflects the digital excellence of this city and one that can be updated by the various partners engaged in attracting inward investment. A web development team has been appointed to work on developing a site that showcases the cities core characteristics and displays the content in a way that is appropriate for potential audiences.
- 4.5 Consultation on the prospectus is underway with Council Members, business representatives, developers within and outside of the city and other stakeholders. The web developers will be suggesting options for the look and feel of the site to the project working group which comprises the Economic Partnership and officers from marketing, ICT and Economic Development in the city council. Proposals will also go to the Economic Development Commission for feedback.

- 4.6 Along with hard data on city demographics, transport links, educational achievement and quality of life, the strategy will profile some of the key sites and developments with investment potential in the city including those that are underway in order to demonstrate the city's willingness to support sustainable development. This may include major projects such as:

2012-2015

- i360
- Block J New England Quarter
- Brighton Station Gateway
- Ultrafast Broadband
- Lewes Road Corridor improvements
- Preston Barracks
- Circus Street
- Toads Hole Valley

2015-2019

- Brighton International Arena
- Brighton Centre
- Shoreham Port
- 3 T's Teaching Hospital

- 4.7 The Economic Partnership has indicated its willingness to host the site and all partners within the Economic Development Commission will be contributing to the content and links to the site. At the end of May partners will be meeting to agree a working protocol similar to a protocol which has been developed within the Coast to Capital LEP. The protocol will ensure that all potential leads are followed up and that all enquiries wherever they land (City Council, EP, Chamber of Commerce etc) will be captured.
- 4.8 The Council is working with a private business group led by South Downs Solar who are organising, on a commercial basis, an Eco-Technology Show at the Amex Stadium 15-16 June. The event has a linked conference, called Smart Growth on the Friday 15 June at which Greg Barker MP (Environment Minister) is scheduled to speak. A seminar session is arranged for the Leader of the Council to profile the City Investment Prospectus along with other initiatives such as the current plans for the i360.
- 4.9 Partners have been very clear that they want to focus on producing an exemplar website that reinforces the city's creative and digital credentials. To this end they have not been prescriptive about the deadline however it is expected that the work will be complete by the end of the Summer.

- 4.10 As part of the hosting and content upkeep of the site the Economic Partnership will consider whether there are any income generation opportunities arising from it. It is not yet clear whether a website of this type can generate income however any income derived will contribute to core costs for the partnership (which ceased with the demise of the Regional Development Agency) and will support activities arising from the strategy.
- 4.11 Representatives from the government's foreign direct investment (FDI) agency UKTI are participating in the project and, in now recognising Brighton and Hove as an FDI location, are bringing to the city this coming autumn a delegation of c.30 US based digital media companies looking to invest in the UK.

5. CONSULTATION

- 5.1 The work streams described in this report have arisen as part of a consultation that took place with members of the Economic Development Commission. Four separate sessions were held over the course of six months plus two additional sessions focusing on the inward investment prospectus.

A workshop on the City Prospectus was held in May and hosted by Wired Sussex for the digital media sector and a series of individual face to face and telephone interviews are informing the content.

6. FINANCIAL & OTHER IMPLICATIONS:

Financial Implications:

- 6.1 There are no immediate financial implications arising from this report. The costs associated with production of the Economic Strategy, the City Prospectus and website and the contribution to the Eco Technology Show are all being met from within the Economic Development initiatives budget for 2012-13. Other work relating to the implementation of projects included within the plan will be subject to further reports.

Finance Officer Consulted: Karen Brookshaw
07/0612

Date:

Legal Implications:

- 6.2 There are no immediate legal implications arising from this report. Work arising from the Economic Strategy that impact on council services and resources will be subject to separate reports. The

detailed arrangements for hosting the website will be brought to a future Committee.

Lawyer Consulted: Bob Bruce

Date: 7/06/12

Equalities Implications:

- 6.3 The Economic Strategy will be accompanied by an Equalities Impact Assessment which will consider whether there are any negative impacts arising from the agreed priorities and will seek to mitigate them.

Sustainability Implications:

- 6.4 The new Economic Strategy will consider how Brighton & Hove can become a 'sustainable city' with regard to a 'One Planet Living' framework. In seeking to reduce the carbon footprint of the city the Economic Strategy will take into account the recommendations of the Climate Change Strategy, the Sustainable Community strategy and the city's bid to attain UN Biosphere status.

Crime & Disorder Implications:

- 6.5 Improving the economic prospects of the city's residents may contribute to reducing anti social behaviour.

Risk and Opportunity Management Implications:

- 5.6 There are no risk & opportunity management implications arising from this report.

Corporate / Citywide Implications:

- 6.7 It is expected that the creation of the Economic Strategy will have a positive impact on the economic performance of the city and will facilitate joint working with other public sector agencies. The City Prospectus will provide a clearly articulated business message that will seek to attract new business and create jobs and strengthen understanding between the Council and the local business community.

7. SUPPORTING DOCUMENTATION

Appendices:

Investment Prospectus background paper

Documents in Members' Rooms:

None

Background Documents:

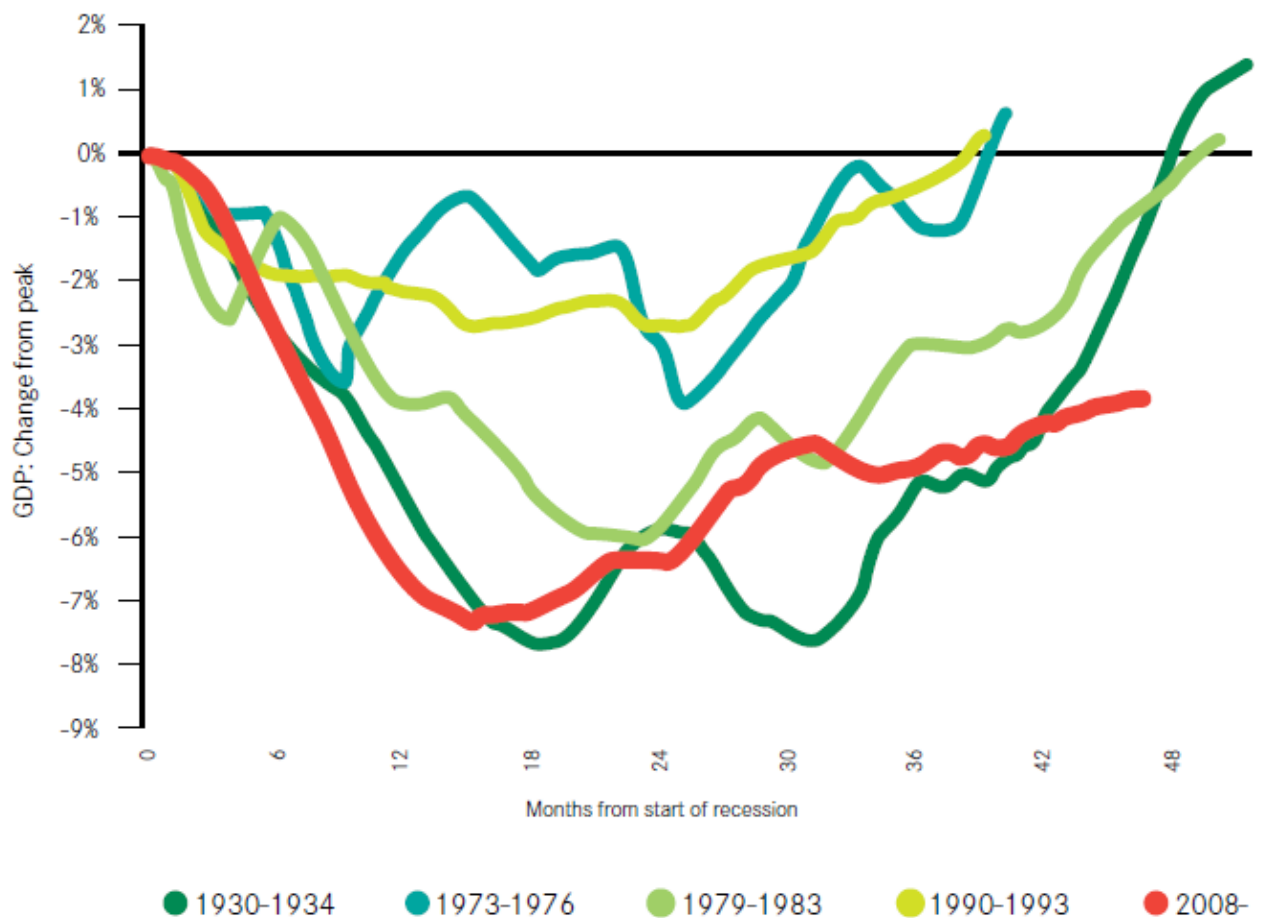
None

Annex 1: Economic Context

1. The last quarter of 2008 and the first of 2009 were characterised by a sharp contraction in world trade, industrial production and GDP growth in much of the developed world. 2009 saw a steep decline in manufacturing output and a similar decline in the service sector. With rising inflation and the near collapse of global financial markets in 2008, business and consumer confidence plummeted.
2. A combination of falling demand, high input costs and difficulties accessing credit has squeezed business profit margins and cashflow. In response many firms sought to conserve costs by cutting staff and reducing or cancelling capital expenditure.
3. UK growth figures since its exit from recession at the end of 2009 have been modest. In the first three quarters of 2011 the UK economy grew by just 1.0%. Growth forecasts remain cautious and the ongoing uncertainty within the Eurozone along with instability in other global economies suggests that the UK economy may be depressed for some years to come.

Table One

The economic recovery has wavered



Source: NIESR (2011) NIESR Monthly Estimates of GDP, 7 December 2011, London: NIESR

4. The Conservative-Liberal Coalition came to power in 2010 with a pledge to reduce the structural deficit, reform the Welfare State, devolve power to local people and communities and rebalance the economy toward the private sector. Significant public expenditure cuts were made along with the abolition of the regional tier of governance (SEERA in the south east) and economic development (SEEDA in the South East) in favour of new private sector led Local Enterprise Partnerships (LEPs). The LEPs were encouraged to define their own functional economic areas in which to direct local economic regeneration.
5. The UK has struggled to rebuild its economy post-recession however and London and the South East are still the main drivers of economic growth in the UK. After London, the South East has the highest GVA per capita and despite some significant pockets of deprivation the area has fared better than many other regions.
6. Within the South East, Brighton & Hove was cited by the Centre for Cities as an area with the potential to help lead the UK economy out of recession (Outlook 2010). The Centre for Cities report highlighted the city's impressive private sector jobs growth from 1998, along with its proximity to London and international markets via Gatwick Airport.
7. The 2012 Cities Outlook acknowledges that while Brighton does not have the scale of cities like London, Manchester and Bristol to drive national/ regional economies, we have particular niche strengths and a knowledge economy cluster which provides the foundation for future growth.
8. The HSBC report describes Brighton & Hove as having the potential to become a 'supercity' over the next 20 years and highlights its access to knowledge and creativity as ingredients that make it well placed to become an 'alternative economic and innovation powerhouse'.
9. From 2005 – 2010 the total GVA produced by the Brighton & Hove economy grew from £4,207,500,000 to £4,830,790,000 – a total change of 14.8%, or £623.29m. However there have been notable differences in growth across industry types. £350m of the £623m GVA growth came from Business Services and Banking Insurance, with 86% of this from Banking & Insurance.
10. Electricity, Gas & Water have grown in value by around £100m, from £130m to £230m or 77%. By contrast Hotels and Catering has contributed around £40m GVA per annum and increase in 25%.
11. The trajectory of these industry types suggests that it is the higher value sectors that are growing and the lower value sectors declining and that the increase in the city's knowledge sector industries is positioning us well for future growth, as existing clusters of businesses and individuals generate momentum in the 'new economy'.

The Rationale for Inward Investment

12. In 2009 the City Council published the Business Retention & Inward

Investment Strategy (BRIL). The BRIL sought to identify the strengths of the local economy and the sectors that should be focused on for inward investment and indigenous growth.

13. The BRIL suggested that the city should focus on those sectors where there was an existing strength that could be developed; the key sectors identified were:

- Food and Drink Manufacture
- High Tech Manufacturing
- Financial Services
- Computer and related activities, incl. Gaming
- Retail
- Other business services (incl. The creative industries)

14. It also suggested that there may be scope for the development of other sectors such as the Environmental Industries and Health.

15. An Inward Investment Board was established in 2009 chaired by the elected Member for Enterprise Employment & Major projects. The Board comprised senior representatives from the private and public sector along with the Universities with the aim of driving the BRIL action plan. One of the main challenges for the Board was how to encourage investment in the city's strategic sites and how to attract inward investment that would accord with the city's existing business profile.

16. The advent of the recession saw some key developments stall across the city and many existing businesses hampered from investing in their own business growth due to reduced bank lending and limited access to credit

17. Activity focused on tracking the progress on development sites, building relationships with the city's commercial estate agents by improving the Commercial Property database and working with SEEDA to raise the profile of Brighton & Hove overseas.

18. The BRIL identified a number of city strengths and these strengths remain post-recession:

- The city's creativity
- Skills of the resident workforce
- Two world class universities
- High brand awareness
- Quality of life
- Business dynamism
- Strategic connectivity

The Need for Inward Investment

19. The City Employment and Skills Plan (CESP) 2011-14 sets a challenge for the city to create at least 9,600 'high quality' jobs by 2020 if it is to

accommodate its growing working age population; not taking into account likely job losses over the period.

20. The government's deficit reduction programme will see significant cuts to public expenditure. Job losses within the public sector are likely to continue as local authorities and other public services seek to balance their budgets. The public sector accounts for around 19.7% of the business base (2008 latest data) and just over 33% of employment (2010). Evidence suggests that this sector will continue to decline and it is therefore vital that strategies are put in place to mitigate these job losses and the job losses that accrue from private sector businesses that are reliant on public sector contracts.
21. The Centre for Cities report (Outlook 2010) highlighted Brighton & Hove's success in job creation, with over 20,000 additional jobs since 1998. However the CESP notes that much of the job creation occurred between 1998 and 2001, with 5,400 between 2001 and 2005, falling to 3,200 between 2006 and 2008. Part-time employment accounted for 51% of the city's employment since 1998. Although recent cuts to public sector jobs have resulted in a reduction in part-time employment in recent years.
22. The 2012 Cities Outlook shows that Brighton remains at the top of the UK rankings for business stocks per head, but businesses are smaller than average. The challenge is therefore how they can be grown to create employment.
23. The city's GVA is low relative to other localities (89% of the national average), however it is artificially low due largely to the number of students in the city. There are around 40,000 full-time undergraduates and graduates, many of whom will stay in the city to become the next generation of entrepreneurs driving our economy.
24. The presence of two universities is seen as a significant contributor to the growth of the knowledge based industries in the city. Both the BRII and the CESP make the link between the graduate population and growth in key sectors.
25. The land constraints of Brighton & Hove have been well documented. What is known and agreed on is that there is very little brown or green-field land available for development and there is a need to maximise the available commercial space that already exists.
26. Vacancy rates for industrial/ warehousing and office are around 10% and vacancy rates for Grade A office space is around 2%. The main demand is for space between 465m² and 1,850m² (5,000 – 20,000ft²). Many businesses are attracted to Brighton & Hove due to its connectivity to London and the relatively cheap office space. There is also a desire for flexible space, short leases, easy-in/ easy-out terms and rent free periods.
27. In 2002/8 the Brighton & Hove Business directory highlighted 12 key developments that would add new commercial space and employment to the city.

Table Two

Black Rock	x
The Brighton Centre	x
Brighton Marina Inner Harbour	x
Brighton Marina Outer Harbour	Technical start
Brighton Station	Partial
Circus Street	Started
Community Stadium	√
i360	x
The King Alfred Development	x
Open Market	Started
Preston Barracks	x
Yellowwave	√

28. Many of the developments highlighted in 2007/8 were stalled by the recession, while others were unable to get the approvals needed to go forward.

29. The challenge was highlighted recently by the council's Planning department. Around 90% of commercial Planning applications are approved by the Council, however only a small proportion of these have started on site. Many private landlords have sought permission for commercial development but are reluctant to invest without an end user in place.

30. The Strategic Director for Place has initiated a review of key development sites in the city to consider their ongoing viability in light of the current economic conditions. It is likely that some space currently allocated for employment will come under increasing pressure to meet our housing needs in the city.

31. It is evident that this city needs to take pro-active steps to encourage developers to bring forward approved developments and for landlords to upgrade the available commercial space. The city needs a balance of commercial space to accommodate start-up businesses and those that are seeking to expand.

32. The university has highlighted a need for more business incubator space and work is underway to identify a suitable space for an Eco-technology business park.

Who should we target for inward investment?

33. Some of the sectors identified by the BRll in 2009 have weathered less well in Brighton & Hove since the recession, while others have proved more resilient.

34. Table 3 is based on the latest data available from the Business Register and Employment Survey (BRES) – between 2009 – 2010

Table Three

Sector	Employment Growth/ contraction 09 – 10 [n / %]
Food & Drink Manf	-112 / -30%
High Tech Manf	+255 / +24%
Financial Services	-142 / -3%
Computer & Related activities, incl. gaming	+152 / +5.5%
Retail	-489 / -3.5%
Other business services (inc. creative industries)	-552 / -27% (-378 / -6%) → -930 / -11%

Growth in the Environmental Industries

35. In March 2010 the Department of Business, Innovation & Skills (BIS) published an update on their 2009 paper 'Low Carbon and Environmental Goods & Services: An Industry Analysis'. In the period 2007/8 to 2008/9 the global Local Goods & Environmental Services market grew by £150bn (4.7%), to reach a total market value of £3.2 trillion.

36. The total LCEGS market value in the South East for 2008/9 was £13.5bn (12% of the UK Market). The total export market value for 2007/8 was £1.57bn (15% of UK LCEGS exports). The total LCEGS employment for the same period was 117,000 (12.86% of the national total).

37. There is very little data available on the Environmental Industries at a local level. The BR11 identified around seventy-five businesses in the sector broadly operating in three categories:

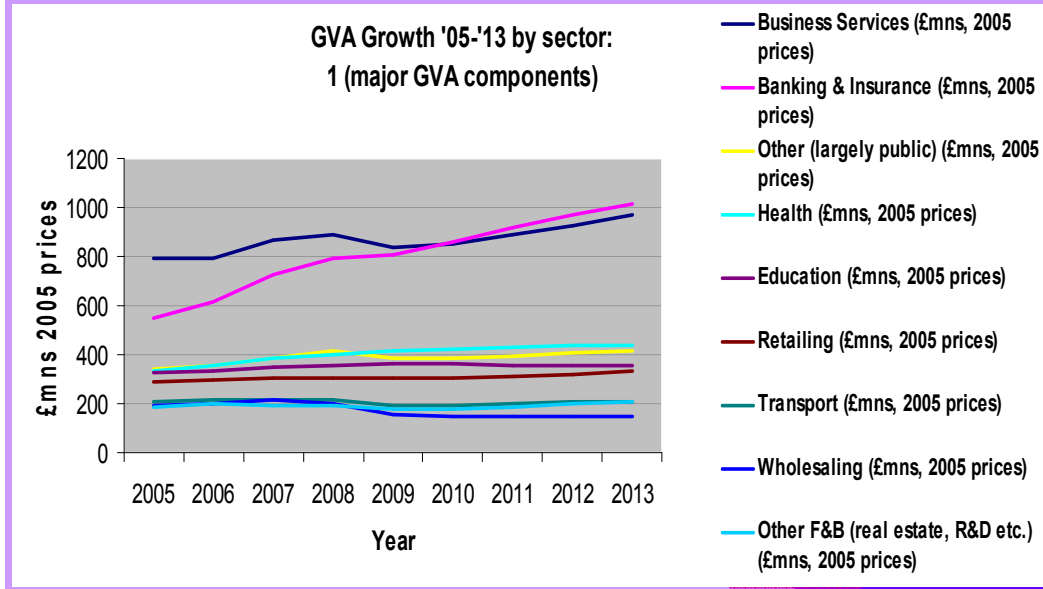
- Commercial and Domestic waste recycling
- Environmental consultancy
- Energy Saving Consultants

38. Table four highlights the growth in sectors with a higher GVA value. It demonstrates that the sectors showing greatest growth are those within the knowledge economy.

Table Four

GVA growth in major added value sectors

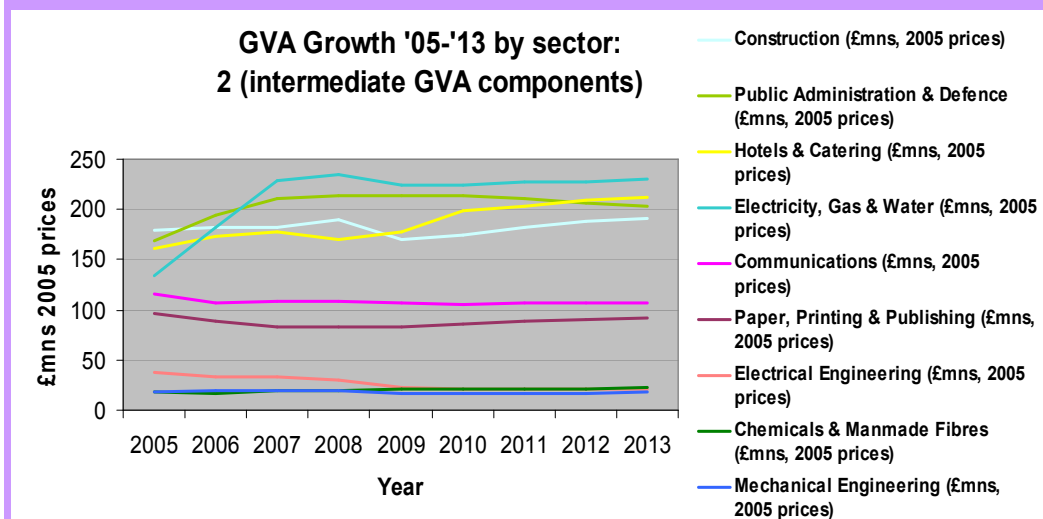
Data provided by Experian – note that 2009 onwards are *projections*. Their GVA components do not match exactly to ONS SIC codes, and we need to better match these to improve comparisons and understand key sector GVA contributions.



39. Table five shows that the higher value intermediate GVA industries have grown at the top end, remained relatively static in the mid range, and remained static or declined in the lower range.

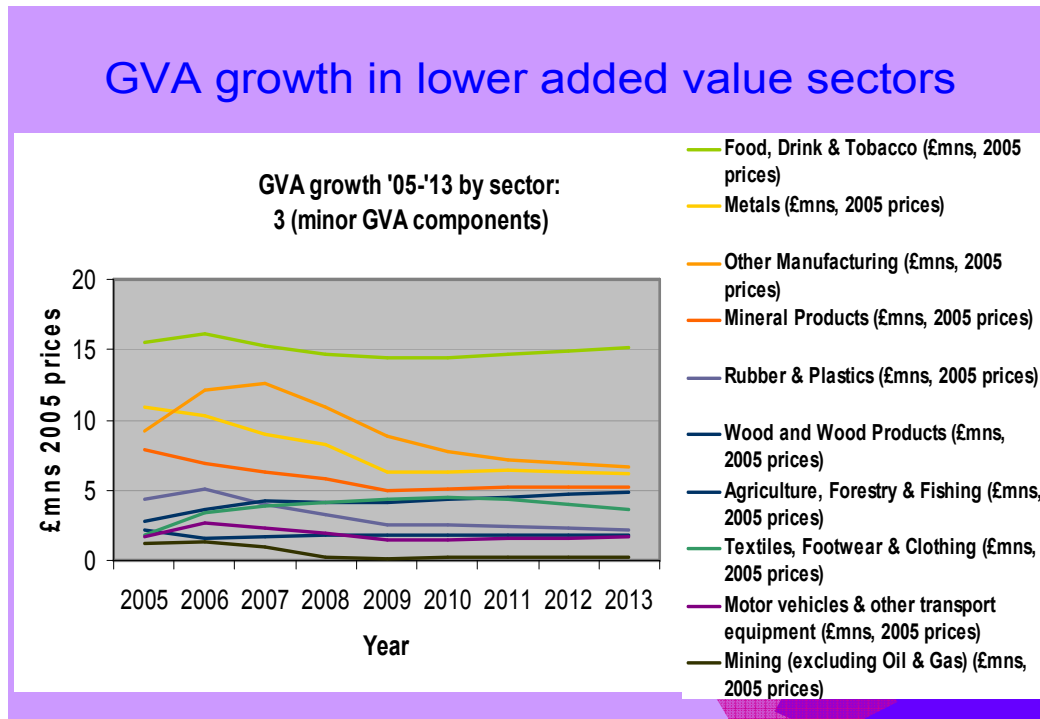
Table five:

GVA growth in intermediate added value sectors



40. Table six indicates that the lower value sectors have remained static or have declined over the same period.

Table six



41. It is clear then that if Brighton & Hove wishes to meet its employment targets, increase productivity and grow the business base there needs to be a proactive strategy to ensure that the city attracts and retains key businesses and key business sectors.

The Economic Development Commission

42. In spring 2011, following discussion at the Public Service Board the Strategic Director for Place at the City Council chaired the Economic Development Commission - a series of meetings with relevant stakeholders to revisit three main areas:

- Employment & Skills
- Business and Enterprise
- Development enabling

43. As a result of this consultation it was generally agreed that the city would need to develop a strategy to attract investment and to grow its existing business base. Three actions were agreed upon:

- A city Prospectus
- A City Expo
- A revised Economic Strategy

The City Prospectus

44. The aim of the prospectus is to set out the investment offer for businesses in the UK and overseas. The content will focus on all areas of the city that influence investment decisions. The summary in appendix one provides an outline of the areas that would need to be included in the prospectus.

45. The available information suggests that the focus for inward investment should be businesses in the key sectors identified in the BRII as these sectors are already operating in the city. There is evidence of sector growth and there are opportunities to link the graduate pool to future jobs.

Questions

Are these the most appropriate sectors to target?

There can be higher variations within sectors than between them in many cases. Sectors are too broad a category – we should focus on sub-sector 'interdependencies'. We have low Co2 due to a low manufacturing quotient but green tech is linked to some manufacturing sub-sectors. We should also identify sub sectors to support the city prospectus.

What is the Brighton & Hove offer to investors for each of the identified sectors?

Investors will look for supply chains that complement their needs.

Skilled workers are an important component.

Proximity to markets e.g. Gatwick, London supply chain and logistics.

Our local market structure favours smaller, dynamic, higher value added operations which are final-demand oriented (e.g. Solar PV rather than windfarms). An exception is the (co) production of knowledge and digital / creative content.

What countries/ cities do we need to target?

Regional (UK / EU / Global) knowledge centres with Knowledge Based Industry (KBI) growth, capturing 'spillover' to feed our cluster development.

Are there particular firms that we need to target?

The city has benefited from high profile businesses moving into and expanding their operations here, e.g. Amex, Disney Club Penguin.

How are we set up to respond to enquiries from each of these sectors?

Businesses interested in our city may approach a number of individuals/ organisations for information; do we provide a coherent offer? What more can be done to ensure that opportunities are not lost. How will any inward investment service be resourced and funded?

What are the potential obstacles for businesses wishing to locate here? How can they be overcome?

How can we make the most of our assets and mitigate some of the challenges to locating in our city?

Who else needs to be involved in developing our offer?

What other agencies, individuals and/or organisations have a role in branding and marketing our city?

What organisations/ individuals are available to offer Investor Development (aftercare)?

Once businesses arrive in our city how can we ensure that they stay, grow and have access to the business support that they need?

Invest in Brighton & Hove – City Prospectus

This is a scoping paper that aims to identify the scope of future work needed in order to develop a city prospectus. The purpose of a city prospectus is to attract more businesses and investors in the city of Brighton & Hove.

This paper outlines the proposed content of the city's prospectus, the media that can be used to promote it and provides examples of existing websites that other cities use to attract investors and businesses.

Topics to be covered in the prospectus

- Foreword – The city at a glance (e.g. transport links, skilled workforce, business start ups, business support, quality of life). Marketing pitch - If the foreword was saying there are 3 key compelling reasons to invest and locate in B&H these might be themed throughout the website and documentation – lasting images or impressions of what you would be buying into.
- Show case key employers, clusters and niches (give a sense of what is key to the local & regional economy and also the business and knowledge networks that provide competitive advantage).
- Showcase of major projects (1. A sense of what we have achieved in the recent past. 2. What is happening now (e.g. consented schemes and those under construction). 3. What is up and coming. 4. Long term ambition)
- Facts and figures
 - Infrastructure and Transport links
 - Rents per sq foot
 - Commercial development sites
 - Population growth, skills, employment rate (incl. languages)
 - Travel to work and employment catchment
 - Skills
 - Number of businesses, sector analysis (business to business & business to consumer)
 - Telecoms infrastructure
 - Earnings and disposable income
 - Visitors – market segments
 - Quality of life (e.g. house prices, community safety and crime, culture, festivals, places to live (including those in the wider region for exec market, retail, restaurants & café culture), the natural environment, sea, Downs and surf etc.)
 - People services – health, social care, advice etc
 - Retail spend
- Business support available (including links to directory of partnerships, specialist business associations etc.
- Testimonial from businesses about the city, its workforce, the business support that they have received from the Council and other agencies, their decision to invest/expand in the city.
- List of recent investors and existing businesses that have expanded (need to capture in this the sense of entrepreneurial dynamism).
- Map of development sites and small description of them.
- List of sites and properties available for development and letting - public and private ownership.
- Case study of an investor.

- Contact details for Economic Development and other business partnerships.

Media

- Prospectus (electronic file), Newsletters
- Website which includes items such as:
 - Why invest in the city (small description with quick links to the following topics)
 - How we can help (e.g. business support, property search, etc)
 - Video which promotes the city
 - An electronic version of the city's prospectus that can be downloaded
 - Description of development sites
 - Interactive map with the location of the development sites
 - Virtual Brighton –one example - <http://blog.virtualviewing.co.uk/3d-showcase/>
 - Property search
 - Operational costs (e.g. rent prices per sq foot, tax, business rates, etc.)
 - Travel links including a map (a good example is on <http://liverpoolvision.com/A Place to Invest/Connectivity.aspx>)
 - Economic overview
 - Sector analysis
 - Quality of life
 - Newsletters
 - Events
 - Latest news
 - Links to other websites
 - Contacts

Examples of existing websites aiming to attract investors

Gloucester - <http://investinglos.com/>

Manchester <http://www.investinmanchester.com/>

Nottingham <http://www.investinnottingham.co.uk/default.asp?PageID=1>

Southampton <http://www.invest-in-southampton.co.uk/>

Belfast <http://www.belfastcity.gov.uk/investinbelfast/>

Liverpool <http://www.investmerseyside.com/>, <http://liverpoolvision.com/>

Birmingham <http://www.birmingham.gov.uk/aip>

UK <http://www.ukti.gov.uk/invest.html?quid=none>

London Borough of Newham

<http://www.newham.com/invest/home/home/0.10.0.0.html>

Auburn <http://www.auburn.nsw.gov.au/Business/Pages/business.aspx>

