What we said we’d achieve in 2012/13
Economic Development and Planning Policy
Development Committee

Quarter 3
How are we doing so far?

We said we would: Facilitate economic growth through job creation

By:

Secure LEP endorsement for investment in transport infrastructure and priority development sites including the Chase Line and the A5/M6 Toll employment areas.

GBS LEP and SSLEP support obtained for Highway Agency submission for Pinchpoint funding to upgrade the strategic Churchbridge Junction, A5/M6T/A460 which is essential to deliver the Local Plan strategy for job creation, new housing and regeneration, including the Kingswood Lakeside and Mill Green employment sites.

GBS LEP and SSLEP support obtained for the £30m Chase Line, Walsall-Rugeley electrification scheme, approved by Government in the High Level Output Statement announced on 16 July 2012.

GBS LEP and SSLEP support obtained for Growing Places Funds for the Mill Green and Gallan Park employment sites.

Secure LEP endorsement for programmes to support local business growth including ERDF.

Business Development Programme (ERDF) which aims to support and aid medium enterprises is now live and taking applications. It offers financial assistance to companies growing and expanding.

Business Start Up (ERDF) which aims to support new enterprises is intended to launch in Jan/Feb 2013.
**Item 6.2**

**Tesco store commences trading in the Phase 2 Hednesford Bus Station/Victoria Street Scheme.**

The new Tesco store in Hednesford Town Centre started trading on 26 November 2012. This marked the completion of Phase 2 of the Hednesford Town Centre regeneration programme. The store employs over 250 people, of which almost 100 were previously unemployed and were recruited through the Tesco Partnership programme with the active support of Cannock Chase Council and Jobcentre Plus.

As performance measures:

**To secure (through either completion or commencement of construction) at least 20,000sqm of new commercial floorspace within the District from April 2012 March 2014.**

This measure is the equivalent of 2,500sqm per quarter. At the end of Q3, floorspace totalling 26,288sqm had been constructed through a number of schemes across the District. Therefore, this measure has already been achieved for 2012-13. A number of new projects are anticipated during 2013-14 which will add further to this figure.

**We said we would: Increase the employability of the District’s workforce**

As performance measures:

**Reduce youth unemployment (18-24 age group) to the County rate by 2017.**

At the end of Q3 (November 2012 data) 8.2% of the local population aged between 18 and 24 (665 young people) were claiming JSA. At the end of 2011-12 (March 2012 data) the measure was 9.9% (805 young people). This compares to the County figure of 5.5% (3,885 young people) in August 2012 and a County rate of 7.4% (5,275 young people) previously in March 2012. The overall trend remains downward.
Increase/decrease in the employment rate of the District's residents.

This measure is based upon the employment rate for the District being at a higher rate than the Regional and national (GB) figures. The most recent data (July 2011- June 2012) indicates a local rate of 63.7%, compared to a regional figure of 67.6% and a national rate of 70.3%. However, this data is based upon the Annual Population Survey which suffers from low confidence levels at District level. Therefore, the reliability (approx 8% either side) of the data is low and should be treated with caution. The robustness of the measures and possible alternatives are being investigated.