

**URN:** 22-016

**Subject:** Proposed Town Centre Enterprise Hub

**Report to:** Economic Development Committee, 7 March 2022

**Report by:** Simon Best, Regeneration and Funding Manager

#### **SUBJECT MATTER / RECOMMENDATIONS**

This Report presents to members the progress made on the development of a pilot enterprise hub concept in the Town Centre as part of the New Anglia LEP-led *Enabling Self Employment in Norfolk* project.

#### **Members are asked to:**

- 1) Review the content of the Report.**

## **1 BACKGROUND AND CONTEXT**

- 1.1 Concurrent to work developing the unsuccessful *OpportunityGY* Community Renewal Fund (CRF) bid submitted in May 2021, officers developed plans for a separate enterprise start-up and self-employment project, initially including match-funding of £39,000 from an ultimately-unsuccessful EU Interreg application. The proposals were designed to reflect relatively low local business start-up rates, elevated new enterprise mortality rates and the value of self-employment as a route to social and economic inclusion for local communities.
- 1.2 These proposals were ultimately dropped in favour of supporting New Anglia LEP plans to provide pre-start, start-up and new business support across the whole LEP area, including Great Yarmouth, with the LEP recognising Great Yarmouth as an 'economic exception', requiring special intervention and including GYBC as a formal partner in its own CRF bid, with a budget and a remit to deliver additional business start-up and support services.
- 1.3 Officers worked with the LEP to develop *Enabling Self Employment in Norfolk* as a nine-month partnership demonstrator project comprising New Anglia LEP and the enterprise agencies, Nwes and MENTA. Funding for the project was announced on 3 November 2021 with £117,818 earmarked for GYBC.
- 1.4 CRF funding concludes at the end of June 2022; CRF projects are effectively short pilots for concepts that can be further developed under the new UK Shared Prosperity Fund (SPF).

## **2 PROPOSED TOWN CENTRE ENTERPRISE HUB**

- 2.1 In order to extend the visibility, accessibility and impact of enterprise outreach and support, the project will examine the feasibility of temporarily repurposing a vacant Town Centre commercial unit as collaborative new enterprise space, co-locating business advisors and

related staff from GYBC and conferring some *critical mass* in terms of outward-facing and responsive enterprise infrastructure.

- 2.2 A series of meetings have been held with Norfolk Chamber of Commerce and the Town Centre Partnership, with the latter also receiving separate CRF funding to pilot a very similar concept in the Town and have indicated their willingness to coinvest in fit-out and running costs, up to a maximum of £30,000.
- 2.3 The Chamber is in the process of transitioning to a new operational model whereby its increasingly peripatetic staff is distributed to smaller satellite offices throughout Norfolk. Both organisations have agreed to pool resources to realise an enterprise hub concept pilot in Great Yarmouth town centre until the end of June 2022.
- 2.4 The project will be used to monitor need and demand and inform future strategy – including a) any future bid to the UK Shared Prosperity Fund, b) in respect of approaches made by Barclays in respect of its *Eagle Labs* format, and c) trialling some of the *Enterprise Café*-style ideas that might ultimately work well alongside the co-located library and GY University Learning Centre facilities being developed through the Council’s Future High Streets and Town Deal programmes.
- 2.5 The concept would emulate the short-lease hub premises concept operated by Nwes and other enterprise agencies on a ‘meanwhile’ basis, with the former Greenwoods store on the corner of King Street and Regent Road identified as the preferred location, ahead of its later redevelopment as a Heritage Centre by GY Preservation Trust. Discussions are ongoing with both officers from the Property Team and the Trust to finalise this arrangement.
- 2.6 The emphasis would be on fostering enterprise culture collaboratively – not just co-located partners operating in their own organisational silos; staff from the various organisations working together to provide a responsive one-stop-shop for residents.
- 2.7 An optimal format is yet to be finalised, but would be likely to include a mix of informal space to accommodate walk-ins, meeting/training space for the delivery of one-to-one and, potentially, one-to-many interactions, networking, clinics and training provided in-house and by trusted third partners.
- 2.8 The project provides funding for two dedicated Business Advisor posts. In practise, two existing Business Advisor posts will be funded through this project for its duration.
- 2.9 New Anglia LEP is currently finalising a delegated funding agreement, alongside the finalisation of re-profiled budgets that reflect a shorter project duration conferred by delays to the funding announcement.
- 2.10 Key outputs/deliverables in the original submission were as follows; these may be revised, pro-rata, to reflect the shorter delivery window:

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No. economically inactive people supported	45
No. employed people supported	30
No. small business supported	50
No. one-to-one support beneficiaries	50

### 3 FINANCIAL IMPLICATIONS

- 3.1 New Anglia LEP allocated a maximum of £117,818 to Great Yarmouth. The most recently-revised budget makes provision for total costs of £92,214, reflecting the delays noted in *Paragraph 2.9*, as broken down in the following table. Costs are likely to decrease further if, for example, there are unforeseen delays to staff recruitment, the commencement of rental or the conclusion of the funding agreement with New Anglia LEP.

Budget line	Cost
Business Advisor 1 @ £3,711/mo = £11,133/qtr @ 3 quarters	£22,267
Business Advisor 2 @ £3,711/mo = £11,133/qtr @ 3 quarters	£22,267
Targeting/outreach, monitoring/tracking/evaluation, marketing/promotion	£20,000
Flat rate 15% overhead (GYBC administration charge)	£6,680
Vacant commercial space repurposing/fit-out	£21,000
<b>Total</b>	<b>£92,214</b>

- 3.2 No cash contribution from the Council is sought.

### 4 RISK IMPLICATIONS

- 4.1 A key risk is the ongoing impact of the Pandemic on the economy and the opportunities for residents displaced from other employment. This pilot project seeks to enable self-employment as a viable route to economic inclusion for residents. It's noted that there is an inherent risk that project delivery could be adversely affected by any future COVID waves and resulting restrictions to trade and person-to-person contact.

### 5 CONCLUSIONS

- 5.1 This Report presents to members the progress made on the development of a pilot enterprise hub concept in the Town Centre.

### 6 BACKGROUND PAPERS

None.

Area for consideration	Comment
Monitoring Officer Consultation:	As part of the ELT process
Section 151 Officer Consultation:	As part of the ELT process
Existing Council Policies:	Great Yarmouth's <i>Pathway to Recovery</i> normalisation and recovery plan Great Yarmouth Economic Growth Strategy

Financial Implications:	As outlined in the Report
Legal Implications (including human rights):	None
Risk Implications:	As identified in report
Equality Issues/EQIA:	None
Crime & Disorder:	None
Every Child Matters:	Not applicable