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# Torbay Economic Strategy

**2013-2018**

## Contents

<b>Contents</b> .....	<b>2</b>
<b>Mayoral Foreword</b> .....	<b>3</b>
<b>Executive summary</b> .....	<b>4</b>
<b>Objective &amp; Priorities</b> .....	<b>6</b>
SWOT Analysis.....	9
Priorities.....	11
Priority 1- Driving Business Growth.....	11
Priority 2- Sustaining the core economy.....	11
Priority 3 – Raising skill levels and creating opportunities for all.....	12
Priority 4 – Nurturing the knowledge economy.....	13
Delivery.....	14
<b>Action plan</b> .....	<b>16</b>
Driving Business Growth.....	18
Sustaining the core economy.....	22
Raising skill levels & creating opportunities for all.....	28
Nurturing the knowledge economy.....	31
<b>Monitoring</b> .....	<b>34</b>

## Mayoral Foreword

*Since becoming Mayor of Torbay I have been committed to turning Torbay's potential into the successful and prosperous economy we all want. We are a place of great economic potential. We are building the South Devon Link Road and it was my great privilege to be the Mayor of Torbay that received this funding for an investment that will be a game changer for our economy. I am pleased to report Devon has received EU Transition Status which means Torbay and more importantly inward investors coming to Torbay to create jobs and wealth will get increased EU funding and support. Over the past two years we have put considerable effort into making this happen and now we will put even more effort into making it work for us.*

*I recognise that Torbay will need to realise its economic potential by working with its neighbours. That is why I have committed to improve our partnerships across Devon. We are a key signatory to Plymouth City Deal that will boost the economy of South Devon and I have created an Enterprise Task Force with Teignbridge and South Hams. This will enable us to coordinate our efforts as we all know we are stronger if we work together. That is why I am working hard as Torbay's representative on the Heart of the South West Local Enterprise Partnership (LEP). This group is the key interface between Government, business, universities and the wider local public sector for the whole of Devon, Plymouth, Somerset and Torbay. It is my role to ensure that our whole LEP area and Torbay maximise their economic potential.*

*This economic strategy is about realising our potential to boost our economy. The work we have been doing over the past two years is starting to pay dividends with new businesses starting and the recent award of £1.35 million from the Coastal Communities Fund to create 350 new jobs. BT is investing significant sums so we will have superfast broadband which is vital in any modern economy. The work we are doing with our local businesses from new start ups, to saving existing jobs and creating new is delivering on my top election priority of jobs, jobs, jobs. I understand the value of our tourism sector and have made a major commitment to it with the investment in the RICC and the support I have given to promoting events across the Bay. The partnership working we have with South Devon College, whose Energy Centre and Studio School will make a real impact on two important sectors, and the NHS are all making a tangible difference to our economic performance. We need to continue to build to make the most of the international airport we have on our doorstep, to let the world know how great our schools are and that arguably we have the best quality of life opportunities in the Country.*

*Since becoming Mayor I have been working to create new jobs, save jobs where they could be lost and create investment to promote the sustainable growth of our economy to improve everyone's quality of life. This Strategy includes the successes we have had like retaining Sutton Seeds within the Bay, inward investment and projects that are creating 800 jobs and the funding of £320m that has been invested in Torbay since I became Mayor.*

Picture of the Mayor

## Executive summary

This strategy provides direction to the local community, the Heart of the South West local enterprise partnership and Government on the economic development objectives for Torbay.

The strategy reflects key changes that have taken place locally and nationally in recent years. It provides a framework for the Council and its partners over the next 5 years, prioritising the creation of jobs for Torbay in the short term and leading to the sustainable growth of the local economy in the longer term.

Over the past eighteen months there has been positive movement on the economic regeneration of Torbay with the award of funding to the South Devon Link Road presenting the opportunity of improved access, productivity and attracting new investment for the area. The strategy will be delivered against a challenging context but is building on successes which include;

- Securing Government support for the crucial South Devon Link Road
- Supporting the private sector to bring forward the development of sites including Oldway, Brixham Town Centre, the Palm Court site, the White Rock Business Park
- Securing planning consent for the third phase innovation centre at White Rock
- Creating over 100 additional jobs through growth in innovation centre tenants
- Growth of the Hi Tech Forum leading to changes in skills provision and the successful MTI conferences
- Continued support for start up businesses through the EU and Government supported programmes where over 150 new businesses have been created
- Establishment of the Ambassadors group in support of the inward investment programme which has seen three relocations and 90 jobs created in the past twelve months
- Developed an action plan for growth of the marine economy in Torbay
- Increased skills attainment in Torbay in particular moving level 3 and 4 skills levels closer to the national average.

This updated strategy and action plan sets out the context for the development of the local economy, the strategy which is being pursued and how we will measure our success.

Through the strategy, and with the local plan, we will

- Create 2200 new jobs by 2015 and a further 3680 over the lifetime of this strategy
- Develop Torbay as a vibrant economy with its Gross Value Added increasing faster than the regional average by 2020
- Raise residents wage rates to 90% of the South West average by 2020
- Sustain improvements in the skills attainment of local people
- Secure investment to support delivery of the strategy and its action plan

The strategy will prioritise the following activities

- Town centre regeneration
  - Market led masterplanning, dovetailing with Local and Neighbourhood Plans, to identify appropriate town centre regeneration projects for Torquay Town Centre development by the end of 2013
  - Market led masterplanning, dovetailing with Local and Neighbourhood Plans, to identify appropriate town centre regeneration projects for Paignton Town Centre development by the end of 2014
  
- Ensuring that the right land, buildings and infrastructure are in place to support business growth.
  - Implement local development orders for White Rock, Torquay Gateway and a town centre site to be confirmed
  - To bring forward new and revitalised employment space in the Torquay Gateway
  - Bring forward the Claylands site in Paignton for an employment scheme
  - Supporting delivery of the marine economy action plan for Torbay including harbour infrastructure and infrastructure for the fishing sector
  - To work with the Heart of the SW Partnership and partners to increase investment in economic infrastructure in Torbay
  
- Growth in and retention of small and medium sized businesses in Torbay
  - Secure funding for the White Rock Innovation Centre
  - Seek to identify funding in support of small business grants in Torbay Council
  - Support home based businesses through the creation of Workhub facilities
  - Develop and deliver with partners a growth programme for businesses and social enterprises including start up support, innovation and export

## Objective & Priorities

### Objective

To create more full time and sustainable employment by encouraging the growth of existing businesses and the creation of new businesses and social enterprises.

We will achieve this objective by working with the business community and other partners including the Heart of the South West Local Enterprise Partnership (HoSW). The HoSW partnership has been established with partners across Devon and Somerset and will be critical in ensuring the success of this strategy. Locally the strategy will align with community aspirations as set out through the neighbourhood plans and the Local Plan.

The objective is founded on the evidence that underpins this strategy. That evidence demonstrates that the local economy faces a number of challenges while the national and global economies continue to recover from the global recession. Particular challenges that this strategy responds to include low levels of business growth, regionally high unemployment, a shortage of demand from businesses for full time labour and less than optimal infrastructure for business with transport and premises issues regularly being highlighted as barriers by business.<sup>1</sup>

Torbay does benefit from strong levels of business start ups and has seen improvements in wage rates and skills attainment. It remains by nature of its natural assets and low costs for premises and labour an attractive place in which to locate and grow a business, particularly as the key business infrastructure improves.

Businesses in Torbay have access to European and UK markets, a skilled and motivated workforce, access to research and development, and competitive operating costs. Torbay today offers companies a rare combination of quality of life and quality of opportunity which is enhanced by the approval of the South Devon Link Road. The road will act as a major stimulus for growth in the area, improving access to Torbay, helping businesses get products to external markets more quickly and complementing additional investment in the infrastructure serving Torbay which will encourage faster growth.

Cost effectiveness and affordability are key considerations for business. Rents in Torbay are lower than other parts of the country. The property portfolio is improving with business parks, incubation units and planned developments offering competitively priced space for all types of businesses. This strategy also explicitly identifies the need for space to be brought forward more quickly to accelerate local growth.

Employers can benefit from an available workforce with good skills and a low staff turnover rate. Torbay has a higher than average proportion of the working population with NVQ1 and NVQ2 qualifications, and with the help of a progressive local education sector, skill levels continue to improve ahead of regional and national averages. **Torbay offers real opportunities for local businesses and inward investors.**

<sup>1</sup> Torbay Development Agency Business Barometer 2012

An indication of the sites/projects for development which are expected to create these jobs is set out in the development pipeline for 2013-18 below.

Site	Number of jobs	Estimated Capital Cost
<b>2013-15</b>		
SDLR	150	£110,000,000
Outset Project	200	£500,000
New Enterprise Allowance	120	Revenue
Innovation Centres	200	Revenue
Roote Centre	10	£2,000,000
B&Q site, Torre	15	£5,000,000
Oldway Mansion	70	£11,200,000
SDC Energy Centre	416	£6,500,000
Clennon Valley	71	TBC (Under tender)
Brokenbury / Broadsands / North Boundary Rd	19	
Claylands	18	£1,800,000
Part of Yannons Farm	15	
White Rock Innovation Centre	220	£5,500,000
Edginswell, offices	50	
Palm Court Hotel Site	70	£10,000,000
Tesco, Brixham	130	£20,000,000
Marina Car Park / Torquay Pavilion	170	£20,000,000
GA Building, St Marychurch	50	
Torwood St	203	
<b>Total 2013-15</b>	<b>2197</b>	<b>£192,500,000</b>
<b>2016-18</b>		
Clennon Valley	72	As above
Brokenbury / Broadsands / North Boundary Rd	19	
Gooch and Housego	40	
Stone Age Man Museum	139	
Lymington Road Town Hall Car Park	150	£7,000,000
SDLR	200	As above
Freshwater Quarry / Oxen Cove	416	
Edginswell	275	
Claylands	178	As above
Paignton town centre	300	
White Rock	1135	
Torquay Town Centre	700	£200,000,000
Former school, Old Mill Road, Chelston	58	
<b>Total 2016-18</b>	<b>3682</b>	<b>£207,000,000</b>
<b>Grand Total</b>	<b>5879</b>	

In order to achieve this projected growth a range of actions are set out in this strategy which will support growing businesses and inward investments. That growth will in turn enable the Council to benefit from incentives such as Community Infrastructure Levy, New Homes Bonus and the Business Rate Retention proposed by Government.

The indicators which impact on the local economy are set out in detail in the supporting evidence review. The data there demonstrates the mix of sectors which are dominant, wage rates, productivity of business and the number of full time jobs available in the economy. These are all indicators of concern as confirmed by childhood poverty figures. However there are positive trends being seen on wage rates, on business start ups and on skill levels.

Therefore the Council, through both this updated strategy and in the Local Plan, is setting out that its overwhelming objective in the short term is to create more full time employment. To do this means encouraging innovation and ensuring that the Council uses its powers and services to support businesses in making the decision to invest in Torbay.

This updated strategy and action plan sets out that there is a need for the local economy to respond to changing market conditions by ensuring that the assets of Torbay are best harnessed for sustainable economic growth. These assets include the natural environment of the area which underpins the tourism, and other core, sectors of the local economy and the growing skills base that exists in the local workforce and underpins potential future growth of the alternative economy. The entrepreneurial assets evidenced by business starts and the physical assets of the area which will be enhanced by the South Devon Link Road are also important factors in Torbay's future growth.

The strengths of the Torbay economy are set out in more detail in the following SWOT analysis, alongside the weaknesses, opportunities and threats the strategy will need to address if it is to be successful in creating the jobs required.



## SWOT Analysis

Strengths	Weaknesses
<ul style="list-style-type: none"> <li>○ Continued business services growth</li> <li>○ Enterprising economy</li> <li>○ Attractive natural location – the maritime environment and proximity to Dartmoor</li> <li>○ Quality of life</li> <li>○ Reputation as a tourism destination</li> <li>○ Active business community influencing the public sector</li> <li>○ Programme of business support from local and regional partners is coherent</li> <li>○ Outstanding South Devon College, already providing some courses linked to identified growth sectors.</li> <li>○ Cost advantages to businesses - competitive wage and rental costs</li> <li>○ High quality healthcare and research through the hospital</li> <li>○ New Energy Centre at South Devon College</li> <li>○ Improving higher level skills</li> <li>○ Increasingly high profile Hi Tech forum and events</li> </ul>	<ul style="list-style-type: none"> <li>○ Peripheral location</li> <li>○ Coastal location limits size of market for local services</li> <li>○ Transport links within Torbay, for example the Western Corridor</li> <li>○ Low levels of flexibility &amp; skills in local labour market, particularly higher level skills</li> <li>○ Lack of serviced premises for employment</li> <li>○ Too few businesses growing past VAT threshold/lifestyle businesses</li> <li>○ Low GVA per head, linked to the decline in higher value employment and manufacturing</li> <li>○ Increasing levels of deprivation and worklessness – in particular child poverty</li> <li>○ Low (and decreasing) levels of job density</li> <li>○ Ageing population</li> <li>○ Lack of R&amp;D and weak links with universities</li> <li>○ Reputation as holiday destination rather than a business centre</li> <li>○ High levels of economic inactivity and benefit claimants</li> <li>○ Housing affordability</li> <li>○ Struggling town centres</li> </ul>

Opportunities	Threats
<ul style="list-style-type: none"> <li>○ South Devon Link Road as a catalyst for growth</li> <li>○ Business Growth Fund offering incentives for growth</li> <li>○ Development of key sectors in particular high tech engineering and healthcare</li> <li>○ Utilise demands of ageing population to develop and innovate within the healthcare sector</li> <li>○ Develop retail offer</li> <li>○ Implementation of tourism strategy</li> <li>○ Improvement to rail and other forms of public transport (frequent ferry and investment in cycle network)</li> <li>○ Green economy, SW Energy Centre and Marine Energy Park</li> <li>○ Plymouth City Deal</li> <li>○ Skills development</li> <li>○ South Devon College and the growth of Higher Education</li> <li>○ Development of stronger links with Universities for knowledge transfer and graduates</li> <li>○ Increased use of Innovation Centres to foster new growth through the building of a third centre.</li> <li>○ Engagement of knowledgeable older works within the labour market</li> <li>○ Independent traders – less reliance on big chains</li> <li>○ Support the language schools in promoting the area and establishing links with new places</li> <li>○ Develop private sectors ability to supply public sector</li> <li>○ Strengthened inward investment and promotional activities</li> <li>○ Collaboration with, and influence of, the Local Enterprise Partnership</li> <li>○ New local plan</li> </ul>	<ul style="list-style-type: none"> <li>○ Continued reliance on Tourism &amp; Hospitality sector (highest in the country)</li> <li>○ Dominance of part time and seasonal employment</li> <li>○ Reliance on public sector employment at a time of government cuts</li> <li>○ Impact of benefit reform</li> <li>○ No university means a lack of graduate retention with 18-30 workers and young talent leaving the Bay to continue their education</li> <li>○ Competition from other areas of the region, e.g., Exeter, Newton Abbot, Plymouth and Taunton, for funding and inward investment</li> <li>○ Climate change and flood risk</li> <li>○ Reduced funding for regeneration &amp; economic development</li> <li>○ Political instability</li> <li>○ Lack of investment in transport links</li> <li>○ Lack of investment in town centres</li> <li>○ Lower wage costs overseas</li> <li>○ Investment incentives on offer elsewhere</li> </ul>

## Priorities

The objective set out above will be delivered through a number of priority actions. These reflect the need to create jobs in the short term but also to grow the knowledge economy and more productive sectors in the medium to longer term.

### Priority 1- Driving Business Growth

This priority will expand the existing business base and increase entrepreneurial activity in Torbay. Both of these are widely acknowledged as being important drivers of economic prosperity. They are important because the creation and growth of new businesses typically creates more jobs than the development of more mature businesses. The presence of enterprising and innovative businesses also increases productivity by improving processes and bringing new products and services to the market.

Delivery of supporting activities such as support to start new businesses and social enterprises, to connect growing businesses with access to finance and to support the growing sectors of the local economy will remain vital because of the continued challenges that the local economy faces.

Key in supporting this entrepreneurial and business growth will be links to the emerging LEP Smart Specialisation Strategy. Being developed as part of LEPs EU investment prospectus the Smart Specialisation Strategy will focus on the sectors and clusters which drive innovation with the Heart of the South West area. To capitalise on this a number of the activities below focus on the Hi Tech and high value sectors which have been identified as key to driving innovation, and on providing the commercial space required to make Torbay a destination for this type of business.

It is also recognised that competitive economies tend to be those with clearly identifiable specialisms or clusters of activity, which stimulate productivity growth. The actions here will seek to engage businesses in networking with others in their sector, or in related industries to improve local supply chains, inter-firm trading and help to strengthen local clusters.

Activities to be delivered under this section will ensure that an effective range of business support services and facilities are in place. These aim to increase the rate of business start-ups, support business growth and help to create a climate of entrepreneurship. They support businesses by providing advice, facilities and the services they need in their different stages of development.

#### Key actions

- Torbay Enterprise Areas
- Claylands
- Business support programme

### Priority 2- Sustaining the core economy

Retaining investment and strength in the core sectors of the economy is critical to the economic performance of an area. The core sectors of the Torbay economy include fisheries, tourism, retail and healthcare. Strengthening these sectors will require that connectivity and

accessibility of Torbay is optimised and the quality of life for workers and businesses is enhanced. As global and national competition for investment intensifies Torbay needs to ensure it provides attractive locations to enable investment, and a distinctive offer to promote the area.

The activities here seek to increase confidence in the local economy and for inward investors through planned infrastructure improvements and other investments that support the traditional sectors of the local economy namely tourism, retail and fisheries. The actions promote appropriate uses of sites and premises, and facilitate their development through agreeing planning frameworks and working with developers, linked to priority sectors.

## Key actions

- Town centre regeneration
- Identification of a new visitor attraction &
- Supporting delivery of the marine economy action plan for Torbay including harbour infrastructure and infrastructure for the fishing sector

## Priority 3 – Raising skill levels and creating opportunities for all

Skills are a critical driver of competitiveness and productivity. Skilled workers are more readily employed, and once at work are more productive and have the capability to take on more complicated and productive tasks. Conversely, low educational attainment and skills levels are often cited as one of the principal reasons for productivity gaps between different areas of Great Britain, and between Britain and other countries.

Closely related to low skill levels, worklessness is often characterised by multiple disadvantage. Some categories of individuals face a number of barriers to participating in the labour market and a higher risk of being workless. The activities here, based on the Work & Skills Plan, seeks to co-ordinate local interventions in this area, improved productivity through workforce training and aligning education provision with business needs.

Skill levels within Torbay continue to improve at most qualification levels. This improving picture is testament to the work which has been done in this area by a number of partners. However the number of working age residents qualified to NVQ level 3 and 4 remains below the regional and national average, as the economy develops and higher skills are required this will need to be addressed if the economy is to grow.

While school attainment is good, this consistently lower proportion of working age residents qualified to the highest level could be due, in part, to a lack of graduate roles within the Bay. Talented young people do not see opportunities within the Bay so choose to move away. By developing key sectors in the economy and working with businesses to highlight graduate roles this is a trend which can be reversed.

To improve the skills of existing employees this strategy supports improved collaboration and links between local business and higher education institutions. Developing the right mix of courses and increasing awareness of the jobs available within Torbay, for example within the hi-tech and manufacturing sectors, will ensure a trained workforce is available locally and does not need to be recruited from elsewhere.

There is also a need to ensure training is available locally in more specialist sectors such as fish processing, adding value to the Brixham catch by ensuring it is prepared in Torbay rather than transported to other parts of the country.

## Key actions

- Strengthening links between local education and training providers and local businesses
- Development and delivery of the Torbay Works Programme
- Development and delivery of the Key Sector Workforce Development programme

## Priority 4 – Nurturing the knowledge economy

There is a growing understanding of the strengths and weaknesses of the local economy in relation to the distribution of businesses across sectors of the economy. Manufacturing and hi tech related businesses remain important components of the local economy and offer the opportunity for future growth if supported in the correct way.

Torbay is already home to a number of advanced electronics businesses. Silicon Valley headquartered businesses like Oclaro and Spirent are thriving, alongside homegrown successes like Syntech Technologies. Add in Gooch & Housego, Digitron, Eltek Semiconductor and the Hi-Tech Forum is a world-class network which offers the potential for specialisation and further growth alongside related sectors including medical technology and healthcare. The success of the Torbay Hi Tech Forum demonstrates that companies are enthusiastic about the opportunities of collaboration to promote the area as a career location, to improve links between education and the knowledge sectors and to grow their businesses.

Torbay has high potential in marine related industries. Astra Zeneca continues to maintain its world-class Environmental Laboratory research facility at Brixham. Marine life and environmental research is also boosted by the presence of two leading universities; Plymouth and Exeter plus South Devon College, creating opportunities for a regional network of research and development.

Torbay is at the heart of a strong health-based research corridor running from Exeter to Plymouth, taking in the renowned Peninsula Schools of Medicine and Dentistry. The Horizon Centre, based at Torbay Hospital is also a centre of excellence operating as a hub for many innovations. This environment offers opportunities for entrepreneurial start-ups to supply assisted living and related healthcare technologies.

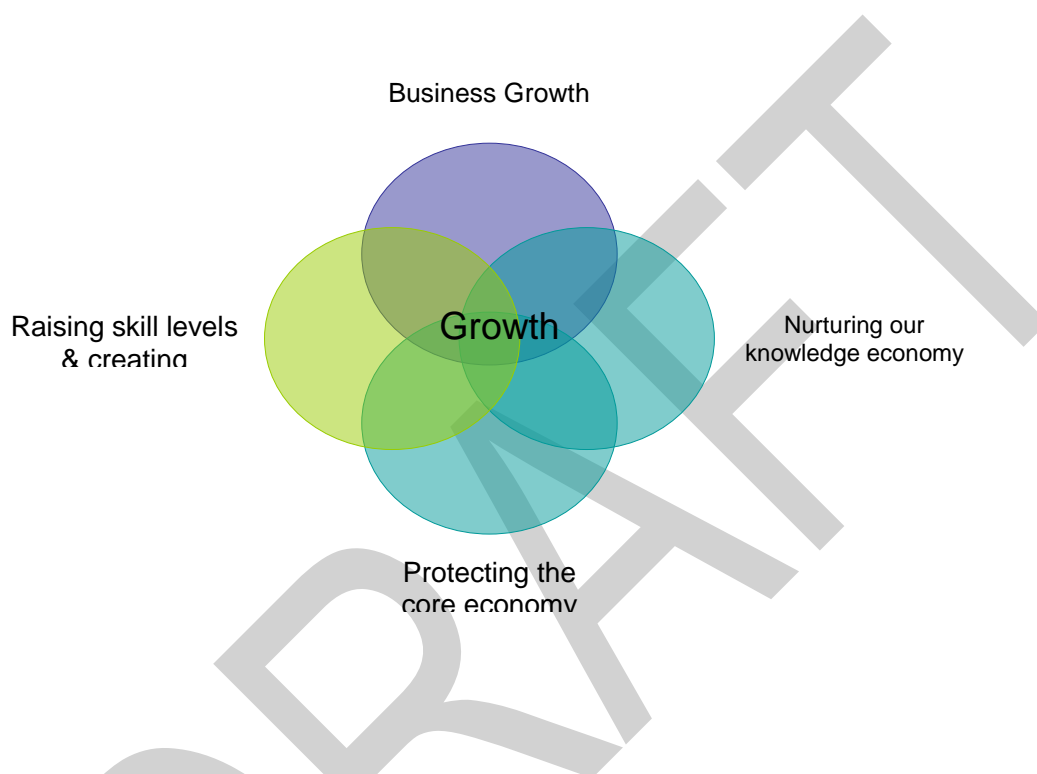
It is recognised that sectors such as these which could benefit from specialised advice, marketing, and research and development need to be supported. The activities set out here will improve the provision of specialised support for those firms. Research carried out by the TDA has clearly evidenced that many companies are concerned about recruitment of talent into their business and there is a requirement for a concerted campaign to raise awareness of the opportunities open to people here both graduates and school age children. Other issues that will be addressed include improving support for businesses in identifying and submitting bids for appropriate funding and improving supply chain connections.

## Key actions

- Development of the medical and healthcare technology sector

## Delivery

The priorities and actions contained in this strategy are proposed to create the conditions for sustained job growth in Torbay.



Delivery of this strategy will require leadership from the Council and its partners and will require investment. The Council's economic development company, Torbay Development Agency, will be instrumental in delivering the actions alongside other partners which will include the HoSW LEP and others.

Council leadership of this strategy will be critical and it will be important that relevant corporate policies and functions are aligned to support the objective and priorities set out in this strategy. The Council and the wider public sector remain major employers in Torbay, as employers and as large buyers of goods and services has a very direct impact on the local economy.

Delivery of this strategy will require significant investment, and the way in which Government seeks to allocate funding is changing. Government endorsement of Lord Heseltine's report<sup>2</sup> means a significantly increased role for LEPs in driving economic growth. As such the

<sup>2</sup> "No stone left unturned" October 2012

growing importance of the HoSW LEP and the role it will play in setting strategic priorities and allocating funding in the future should not be underestimated.

From 2014 onwards European funding which Torbay has historically benefitted from will be channelled through LEPs, and from 2015 a large proportion of Government funding will be allocated into a 'Single Local Growth Fund' which LEPs will bid into. This strategy will form the basis for Torbay's case for investment and it will be important to ensure links are made between the strategy and the LEPs emerging EU prospectus.

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## Action plan

The projects set out here are proposed as a specific response to the economic evidence and to promote the immediate priority of creating jobs. The action plan will be crucial in influencing the Heart of the SW Enterprise Partnership strategy and ensuring that the investment priorities for Torbay are understood and supported by the activities of the HoSW partnership.

The action plan also prioritises key actions which are aimed at addressing issues which businesses agree are affecting the Torbay economy such as shortage of appropriate sites and premises (40%), a weaker than desired infrastructure (70%), low levels of business growth (93%) and lack of skilled workforce (45%)<sup>3</sup>. Together these actions form a package of activity, setting out how a combination of well developed, interlinked projects can grow the Torbay economy and create jobs over the lifetime of the strategy and beyond. This joined up approach is essential if Torbay is to successfully bid into future Government funding, as is ensuring projects are developed to a level where they can be implemented quickly.

The actions include a number which have been drawn from other strategies including:

**Maritime Economy Action Plan** - The focus of the Marine Economy Action Plan is to assess the potential for development of the marine economy in Torbay and specifically to identify the opportunity and appropriate actions needed to deliver outcomes linked to the economic strategy for Torbay. These outcomes will include:

- An increase in the number of businesses operating in the marine economy.
- An increase in the number of people employed in the marine economy.
- An increase in the proportion of people employed all year round in the marine economy.
- An improvement in the productivity of existing marine economy businesses.
- Stimulating or identifying new markets for marine businesses to provide goods and services for.
- Attracting new marine economy and businesses into Torbay.
- Enhancing the existing forum offer.
- Enhancing and sustaining the environment and Torbay's natural assets as well as enhancing opportunities for disadvantaged people in Torbay.

**Tourism Strategy** – Tourism continues to be an integral part of the Torbay economy, with 17% of the workforce employed in tourism related industries. However, the Tourism Strategy demonstrates that Torbay can no longer rely on traditional long stay tourism, and that the industry must diversify to meet the needs of the modern holiday market. It identifies five key opportunities for growth;

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<sup>3</sup> Autumn 2012 Business Barometer Survey



# Torbay Economic Strategy

- Maritime leisure
- Agatha Christie legacy
- Global Geo Park Status events,
- Festivals and exhibitions
- Business tourism

**Work & Skills Plan** - The focus of the Work and Skills Plan is concerned with creating a healthy labour market and improving the employability of local residents, within this helping people back into work and ensuring that individuals are encouraged to develop their skills once in employment in order to maintain their employability and progress within the labour market. Delivery of the projects under this area will improve in young people's career aspirations and positive attitude towards work and specifically it will

- An increase in the number of local residents in sustainable employment.
- Improved engagement between local schools and other training providers with businesses in key growth sectors.
- Improved opportunities and local career prospects for graduates and higher level skilled residents. An increase in skills provision appropriately delivered to meet articulated business need.

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## Driving Business Growth

These actions are proposed in order to expand the existing business base and increase entrepreneurial activity in Torbay. Both of these are widely acknowledged as being important drivers of economic prosperity. They are important because the creation of new businesses and the growth of young businesses typically creates more jobs than the development of more mature businesses. The presence of enterprising and innovative businesses also increases productivity by improving processes and bringing new products and services to the market.

Project Name	Description	Likely Outcomes	Scheme Cost	Potential Funding Source
<b>Access to finance</b>	Work with banks, intermediaries and specialist lenders to raise awareness of funding options for growing businesses and improve their investment readiness.	<ul style="list-style-type: none"> <li>Increased success rates for businesses in securing external investment in support of their growth.</li> </ul>	To be confirmed	EU Funding
<b>Torbay Enterprise Areas</b>	<p>A twin track approach to accelerate investment and growth in key areas. This action will introduce a Torbay Growth Fund. This new investment fund will be for Torbay's growing businesses. Expected to be delivered from April 2013.</p> <p>Complementing the financial investment Local Development Orders will also be introduced in three areas to give confidence to businesses that their growth plans can be supported and delivered.</p>	<ul style="list-style-type: none"> <li>Provision of new employment space at the location of local development orders.</li> <li>New jobs.</li> <li>Improved business rate revenues</li> </ul>	£1,000,000	Funding Secured
<b>Collaborative Project Development for Hi Tech and High</b>	This action is primarily demand driven based on the existing and future needs of companies already in Torbay but also to ensure that those	<ul style="list-style-type: none"> <li>It would be hoped that other apprentice frameworks or training needs could be identified that supports the</li> </ul>	To be confirmed	EU Funding / TDA

# Torbay Economic Strategy

<b>Value sectors</b>	considering investment can see clearly that locally there is a planned programme of sector skills development activity. To date work has begun with South Devon College and NAS to develop an electrical engineering framework. Centrax have also stated that they would be willing to provide 'half baked' apprentices which is another potential avenue that both hi tech and manufacturing forums could take advantage of.	Forum. Industrial placements would also help here and help to provide real experience. Member companies would be encouraged to announce available placement opportunities to school/college/university students providing much needed real experience and also an opportunity to promote the Forum on various levels.		
<b>Maximising the benefits of local procurement</b>	This activity would provide training from the Council, in conjunction with the TDA and Federation of Small Businesses to increase the number of local businesses aware of public procurement opportunities.	<ul style="list-style-type: none"> <li>Increased amount of Council spending retained within local economy.</li> </ul>	To be confirmed	
<b>Marketing to Businesses and Students</b>	<p>The Hi-Tech Forum has expressed the need for more awareness raising of the Torbay sector strengths and forum ongoing to support inward investment activities. This activity will provide a slide deck, images and other associated detail and can be adapted to fit.</p> <p>Many of our larger organisations may find this useful to encourage their head office to consider putting more of the business in their Torbay satellite.</p>	<ul style="list-style-type: none"> <li>Improved awareness of the strength of the hi tech sector within the local economy.</li> <li>Stronger connections between local schools and the key growing sectors in the local economy</li> </ul>	To be confirmed	
<b>Preparing for Export</b>	Implement an export programme	<ul style="list-style-type: none"> <li>Increased numbers of</li> </ul>	To be confirmed	EU Funding

<b>programme</b>	supported by UKTI and local exemplar businesses. Learn from successful examples such as Export Cornwall. To be specified but look for extra UKTI assistance to support new to export businesses and would require advisory resource, access to market information, support in securing export licenses etc	businesses exporting from Torbay.		UK Trade & Investment
<b>Torbay enterprise and business improvement programme</b>	To enable the TDA to directly deliver a comprehensive programme of business support to raise productivity, rates of enterprise and business growth across the business stock. This builds on the focus of delivery on enterprise creation, by extending this focus to business growth. This would programme would incorporate; intensive start up support, enterprise coaching, access to finance and business mentoring advice.	<ul style="list-style-type: none"> <li>Appointing a business advisor to provide advice/support for new and existing businesses within Torbay's innovation centres.</li> </ul>	£2,000,000	EU Funding
<b>Torbay ICT Adoption</b>	To help businesses make investments that will exploit the opportunities of superfast broadband provided by Next Generation Broadband. This activity will focus on both targeted business investment aimed at significantly increasing the GVA of high growth businesses in Torbay by maximising the opportunities that will arise with the roll out of NGB as well as demand stimulation and basic ICT skills.	<ul style="list-style-type: none"> <li>200 businesses assisted</li> <li>Improved business productivity</li> </ul>	£868,500	EU Funding
<b>Barton Landfill</b>	Site currently a heavily contaminated	<ul style="list-style-type: none"> <li>Employment opportunity /</li> </ul>	To be confirmed	

# Torbay Economic Strategy

	former land fill. Project to promote a sports pitch scheme with ancillary employment.	<p>Sports Opportunity or a combination of both</p> <ul style="list-style-type: none"> <li>• 'Brown Field' development of a problem site</li> <li>• Potential capital receipt if employment use</li> <li>• Substantial employment generation if employment</li> </ul>		
<b>Claylands</b>	Employment opportunity to provide a range of unit sizes to support local business expansion and inward investment. Scheme would require substantial infrastructure works to include land stabilisation, remediation and highways access.	<ul style="list-style-type: none"> <li>• Employment opportunity</li> <li>• Support local business expansion and inward investment</li> <li>• Focus for grant applications</li> <li>• A tool to advance town centre redevelopment through strategic relocation</li> </ul>	£1.75m for highways access, surveys, estate road, site preparation. Build costs inc fees (excluding finance) = £6.1 m (B1 / B2 industrial) or £22.5 m (B1 office).	Growing Places Fund
<b>Old Mill Road</b>	Proposed scheme to refurbish, refit and enhance the existing school on Old Mill Road to provide business start up accommodation with high grade sustainable and energy efficiency features. Demolition of external classrooms and rebuild 250 m2 B1 business unit / workshop.	<ul style="list-style-type: none"> <li>• Support the Local Centre</li> <li>• Catalyst for regeneration</li> </ul>	Approx £600k	

## Sustaining the core economy

Retaining investment and strength in the core sectors of the economy is critical to the economic performance of an area. This often means ensuring that the connectivity and accessibility of the place is optimised and the quality of life for workers and businesses is enhanced. As global and national competition for investment intensifies Torbay needs to ensure it provides attractive locations to enable investment, and a distinctive offer to promote the area.

Project Name	Description	Likely Outcomes	Scheme Cost	Potential Funding Source
<b>Create Northern Arm breakwater in Brixham.</b>	This project would consist of the construction of a Northern Arm Breakwater in Brixham, this would enclose the open water area of the outer harbour to provide calmer wave conditions and a safer harbour in all weather conditions, this would allow for increased use by existing users and development of further leisure opportunities (including additional marina facilities)	<ul style="list-style-type: none"> <li>• Increase the useable water space in Brixham harbour for leisure and commercial use.</li> <li>• Provision of shoreside space for a variety of employment uses.</li> </ul>	<b>£30,000,000</b>	Public Works Loan Board  Private sector
<b>Development of a Fish Processing Park (FPP).</b>	Brixham is home to a productive fishing fleet – one that lands the highest value of catch in England (£21.7m). The project is to de-cant and expand the existing fish processing capacity to a purpose built Fish Processing Park (FPP). Under Common Fisheries Policy reform, the European Commission is proposing a	<ul style="list-style-type: none"> <li>• Increased retention of the proceeds of the fishing industry locally.</li> <li>• Improved branding of Torbay fish.</li> <li>• Increased employment in the fisheries sector.</li> </ul>	<b>To be confirmed</b>	EU Funding Fisheries Fund

# Torbay Economic Strategy

	phased ban on fish discards. As such, it is our intention that the FPP will also contain facilities for processing fish waste to maximise the production of waste or by-products, generating economic return.			
<b>Torquay Town Centre</b>	A town centre regeneration scheme to attract higher order retailers to Torquay.	<ul style="list-style-type: none"> <li>• Revitalise Town Centre</li> <li>• Arrest Retail leakage to Exeter, Plymouth, Newton Abbot &amp; the Willows</li> <li>• Place changing transformation</li> <li>• Enhance visitor experience / boost to tourism</li> <li>• Quality of life improvements to residents / Pride in the Bay</li> </ul>	<b>£200M+</b>	
<b>Station Lane</b>	Multi interest town centre regeneration and public realm improvement scheme following the Paignton Library scheme and Station Square improvements. Includes, the fundraising, renovation and restoration of the Paignton Picture House with the Devon Historic Building Trust and National Trust. Redevelopment to include pavilion retail, Bar café, Hotel, sheltered housing, residential. Improvements to the transport infrastructure.	<ul style="list-style-type: none"> <li>• Public realm improvements including the establishment of the Paignton Town square and Station square.</li> <li>• Restoration of a grade II* heritage cinema. EH building at risk, providing an important visitor facility and attraction.</li> <li>• Catalyst for regeneration.</li> <li>• Investment in deprived ward</li> <li>• Improved transport infrastructure</li> </ul>	To be confirmed	
<b>Torquay Harbour Extension</b>	Extend Haldon Pier by approximately 300m to the SW and dredge the seabed to allow cruise ships to berth alongside	<ul style="list-style-type: none"> <li>• Cruise ships and fast ferries to Torquay and Torbay</li> <li>• Supporting existing local businesses with increased tourism</li> </ul>	To be confirmed	

	<p>the inner face of the new harbour wall. Additional alongside berthing at Princess Pier and a possible location for the fast ferry terminal. Pontooning the inner harbour and creating additional marina berths by the existing marina. Additional car parking at Beacon Quay and proposals to consider a new dinghy platform off Haldon Pier by Living Coasts.</p>	<ul style="list-style-type: none"> <li>• Employment opportunities</li> <li>• Income from marina extension and inner harbour pontooning</li> <li>• Increased business rates from the marina extension</li> <li>• Berthing fees from cruise ships</li> <li>• Additional car park income</li> </ul>		
<b>MDL Car Park</b>	<p>To retain the existing car park and build a 4* + hotel and private, open market apartments above, with cafes, restaurants and a small element of retail, all at ground floor fronting the inner harbour. To improve the public realm adjacent to the inner harbour. To repair the structure of the Pavilion and refurbish it to include the public areas of the hotel (reception, bar, restaurant, spa). Landscaping and car parking within Cary Green, retaining Peaceful Cottage and the ziggurat.</p>	<ul style="list-style-type: none"> <li>• Year round employment at the hotel, cafes, restaurants</li> <li>• Extending the hotel offer in Torbay with a 4*+ hotel</li> <li>• Adding to the local economy</li> <li>• Restoring the Pavilion and creating a viable use for the building</li> <li>• Improving the build environment along the inner harbour and masking the car park</li> <li>• Improving the public realm by the inner harbour, Fish Quay and in front of the Pavilion</li> <li>• Creating an active frontage along the inner harbour</li> <li>• Extending Torquay's restaurant offer, esp. evening offer around the harbour</li> <li>• Retaining current levels of income (rent) to the authority</li> </ul>	<b>£20-25m</b>	
<b>Supporting and developing skills in marine sectors</b>	<p>A number of skills gaps have been identified in marine sectors across Torbay including within</p>	<ul style="list-style-type: none"> <li>▪ Encourage marine businesses to take on apprentices</li> <li>▪ Test feasibility of a marine science field</li> </ul>	To be confirmed	



# Torbay Economic Strategy

	<p>the fishing industry. A project building on investment by South Devon College to develop marine based provision, including a marine centre of excellence to support all sub sectors is proposed to support this (this would link with other key developments such as the planned centre of excellence for water sports).</p> <p>Marine science is an underdeveloped sector within Torbay. The location of Astra Zeneca within Torbay presents an opportunity to build the marine science sector and develop a health corridor running from Exeter through Torbay to Plymouth and encompassing the Peninsula Medical school and Devon's two universities.</p>	<p>station.</p> <ul style="list-style-type: none"> <li>▪ Establish marine biology courses</li> <li>▪ Promote Geopark marine environs</li> <li>▪ Encourage work based diplomas</li> <li>▪ Create greater community involvement in watersports through support for volunteering.</li> </ul> <p>The development of knowledge infrastructure such as field stations and higher education provision will help create the conditions for growth in the marine science sector in the future.</p>		
<b>Maximise benefits of the Marine Energy Park and renewable energy opportunities</b>	The importance of renewable energy continues to grow, and Torbay is well placed to explore the potential of this.	Continued exploration of the opportunities available for Torbay's businesses as part of the South West Marine Energy Park.	To be confirmed	
<b>Development of activity sports (rock climbing, coast steering etc).</b>	This project would create Integration of maritime leisure activities into generic brand/marketing activities,		To be confirmed	

# Torbay Economic Strategy

	competition for water sports, events from other destinations that have better facilities and are prepared to 'pay more and provide more for free'			
<b>Training Hotel – Customer service skills for the tourism sector</b>	The 2010-2015 Tourism Strategy for Torbay outlines the importance of tourism and leisure as a priority sector for development. One of the key actions from the Strategy to enable growth is to encourage all tourism businesses to take part in quality training programmes to improve customer service and quality.	To create a well developed training programme to develop the skills in the tourism sector in support of higher level skills and the Council's objectives for the sector.	<b>£1,000,000</b>	
<b>National Centre for Stone Age Man</b>	Kents Cavern is a site of global importance to Paleontological research. The links of the site to the development of archaeology and the development of Darwinian theories of Evolution are of great scientific importance. Torbay is the only UNESCO recognised urban Geo-Park in the World (shortly to be joined by Hong Kong). The proposal involves development of a visitor centre to build on these globally significant aspects of Torbay's heritage.	<ul style="list-style-type: none"> <li>• Employment opportunity</li> <li>• Support local business expansion and inward investment</li> <li>• Focus for grant applications</li> <li>• A tool to advance town centre redevelopment through strategic relocation</li> </ul>	To be confirmed	Heritage Lottery
<b>Clennon Valley</b>	Procurement of replacement or refurbished sports facilities at	<ul style="list-style-type: none"> <li>• Employment opportunity</li> <li>• Support local tourism offer</li> </ul>	To be confirmed	

# Torbay Economic Strategy

	Clennon Valley. Potential for additional tourism and leisure facilities.	<ul style="list-style-type: none"><li>• Provide improved sporting facilities for residents</li></ul>		
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## Raising skill levels & creating opportunities for all

Skills are a critical driver of competitiveness and productivity. Skilled workers are more readily employed, and once at work are more productive and have the capability to take on more complicated and productive tasks. Conversely, low educational attainment and skills levels are often cited as one of the principal reasons for productivity gaps between different areas of Great Britain, and between Britain and other countries.

Project Name	Description	Likely Outcomes	Scheme Cost	Potential Funding Source
<b>Key sector workforce development programme</b>	The project is to assess the employer demand for technical skills, support delivery, and stimulate the continued development of the KIS workforce. This will encompass an audit of the skills gaps and specific skills requirements of Torbay's priority sectors.	<ul style="list-style-type: none"> <li>• Current skills gaps/requirements identified.</li> <li>• Appropriate programme developed to meet employer need.</li> </ul>	£1,000,000	EU Funding
<b>Asset Based Community Development</b>	Building on a successful pilot the ABCD project aims to reach marginalised residents in their own communities; unlocking talent and mobilising individual and community skills and assets. The project will be community led with community connectors supporting people to develop co-operatives and social enterprises	<ul style="list-style-type: none"> <li>• Increased employment in deprived areas</li> <li>• Better connected and engaged communities</li> <li>• Increased uptake of training</li> </ul>	£200,000	Coastal Communities Funding secured
<b>Apprenticeship Development</b>	Small businesses are not always aware of the advantages of hosting apprentices or how to get the most out of them. This project	<ul style="list-style-type: none"> <li>• Increased numbers of apprenticeships in key sectors</li> <li>• Better understanding by businesses of the role of apprentices</li> </ul>	£471,000	Coastal Communities Funding

# Torbay Economic Strategy

	will offer an enhanced apprentice scheme, including funding, enabling employers to take on a Level 2 or Level 3 apprentice to help grow their business			
<b>Torbay Works</b>	<p>An encompassing brand under which all back to work support and provision is promoted, providing a one-stop 'shop' of information, advice, guidance and support for providers and clients alike</p> <p>Provision under the banner would be delivered cost-effectively through existing funding streams and allocations</p>	<ul style="list-style-type: none"> <li>• Co-ordinator role developed</li> <li>• Torbay Works brand developed with partner agencies delivering to relevant objectives</li> <li>• Recognition by external agencies as the 'one stop shop' for information within this agenda</li> <li>• Creation of Torbay Works website/webpages.</li> <li>• Delivery of a successful all-round campaign</li> <li>• Reduction in local unemployment</li> <li>• Promotion of local jobs, matching employers with good quality locally-based candidates</li> <li>• Showcasing the broad-range of excellent skills in the area</li> </ul>	TBC	<p>Utilising existing funding streams and allocations the SFA adult funding budget and DWP back to work provision</p> <p>Potential Jobcentre Plus support through secondment opportunities and/or flexibilities funding for initial project creation</p>
<b>Improve links between businesses and schools</b>	Feedback from local employers suggests school leavers are not always employment ready. This project aims to improve links between schools and businesses to ensure young	<ul style="list-style-type: none"> <li>• Reduced youth unemployment</li> </ul>		

# Torbay Economic Strategy

	people have the skills needed to secure employment.			
<b>Social Enterprise Development</b>	Support development of Torbay SEN.	•		
<b>Employer Engagement Events</b>	<p>Building a programme of TDA run events which complement existing provision, involving key partner agencies, and delivered to business</p> <p>Events will be themed, focussing on key areas of Employment and Skills support and provision and/or specific issues that may be affecting businesses locally</p>	<ul style="list-style-type: none"> <li>• Quarterly breakfast events held</li> <li>• Average 50 businesses in attendance</li> <li>• Improved business understanding of local provision and support available</li> </ul>	£10,000	TDA
<b>Attracting and retaining higher level skills</b>	<p>Higher Level Skills (HLS) are an essential component of a productive and innovative economy. Torbay possesses no substantial indigenous HE and so does not 'generate' HLS. The Bay then is in the position that, in order to raise HLS, it must first attract and then retain graduates.</p>	<ul style="list-style-type: none"> <li>• Increased awareness of opportunities available to higher level graduates.</li> <li>• A creation of jobs to accommodate those qualified in higher level skills. Access to local learning and training.</li> <li>• Advertisements through businesses of available positions.</li> </ul>	£499,400	EU Funding
<b>Graduate Milk Round</b>	<p>This activity would work to identify businesses recruiting graduates currently or where graduate level talent would help that business grow. By identifying those businesses the Universities can be engaged and opportunities in those local firms can be promoted.</p>	<ul style="list-style-type: none"> <li>• Improved skills in the workforce</li> </ul>	To be confirmed	

# Torbay Economic Strategy

## Nurturing the knowledge economy

There is growing understanding of the strengths and weaknesses of the local economy in relation to the representation of businesses across sectors of the economy. Manufacturing and hi tech related businesses remain important components of the local economy and offer the opportunity for future growth if supported in the correct way.

Project Name	Description	Likely Outcomes	Scheme Cost	Potential Funding Source
<b>Virtual Electronics and Photonics Innovation Centre (EPIC)</b>	To develop and facilitate the Electronics and photonics sectors in innovation centres across Torbay. To provide support where needed for growth, exportation, commercialisation, grants for funding and provision of space for technical/product development also to provide Links to graduate internships and higher level apprenticeships.	<ul style="list-style-type: none"> <li>An innovation advisor would be employed by TDA, working closely with the existing (TDA funded) business advisor to ensure joined up diagnostic and referral. The role would be responsible for developing the activities of the Hi Tech forum, undertaking diagnostic and business reviews, and referring businesses to professional expertise and advice, as well as facilitating links with the knowledge base in the region to foster collaborative innovation and R&amp;D activity. Potentially this could include an innovation voucher scheme, providing a subsidy to businesses that require specific professional expertise or research support.</li> </ul>	£837,000	EU Funding Technology Strategy Board
<b>Torbay Knowledge Access Partnership (TKAP)</b>	Access to the research and knowledge to HEIs with national and international research strengths aligned to its key sectors for businesses.	<ul style="list-style-type: none"> <li>To work with Universities South West and other regional partners to investigate the potential for a wider Programme.</li> <li>To review the UK Partnership</li> </ul>	£436,900	EU Funding

		<p>Contract to establish Programme fit across the CSF funds.</p> <ul style="list-style-type: none"> <li>To develop the evidence base (number of KTPs in Torbay, demand for KT approach etc).</li> <li>To examine alternative funding opportunities.</li> </ul>		
<p><b>Awareness Raising Amongst &amp; Retention of Younger People as a prospective career in the Advanced Electronics, Hi Tech Engineering sectors.</b></p>	<p>This would develop and deliver marketing activity and physical visit programme into schools and colleges.</p> <p>Key Hi Tech Forum members would visit schools to outline their company, the sector and the forum. This would increase awareness of the strength of the sector locally, retain our brighter stars and encourage/aspire students to attain the necessary qualifications and skills to succeed in a career closer to home.</p>	<ul style="list-style-type: none"> <li>Increased engagement between schools and the business community in Torbay</li> <li>Increased awareness from careers staff and young people of the job opportunities and careers available locally</li> </ul>	To be confirmed	
<p><b>Employer Ownership of Skills</b></p>	<p>The Employer Ownership of Skills (EOS) pilot is a government initiative aimed at encouraging employers in taking the lead with developing solutions to skills gaps. The TDA is working with the Hi Tech Forum and South Devon College in developing an application to the fund to deliver solutions to skills issues identified by the</p>	<ul style="list-style-type: none"> <li>Route into employment in the hi tech sector</li> <li>Greater engagement between businesses and schools</li> <li>Improved careers advice</li> <li>Apprenticeships which meet the need of local hi tech sector businesses</li> <li>Graduate recruitment programme</li> <li>High tech sector businesses taking ownership of the skills agenda for their</li> </ul>	£1,000,000	



# Torbay Economic Strategy

	sector.	sector <ul style="list-style-type: none"> <li>• Improved retention of younger people</li> <li>• Greater awareness of the employment opportunities created by high tech sector businesses</li> </ul>		
<b>Medical Technology Sector Development</b>	The population demographics, reputation of Torbay hospital and existing hi tech businesses mean we are well positioned to grow the medical and healthcare technology sectors. Specific opportunities which should be explored include development of a medical technology cluster linked to the research and innovation opportunities available at Torbay hospital. Further work to test and develop new models of care and collaboration between the hi tech and healthcare sectors.	<ul style="list-style-type: none"> <li>• Increased innovation</li> <li>• Increased productivity through higher paid jobs</li> <li>• Better links to other research institutions</li> <li>• Establishment of a gateway into the health services, providing access for business to clinicians, researchers and other experts and decision makers for local businesses</li> </ul>	£150,000	EU Funding – Smart Specialisation
<b>Marine sector development</b>	The marine economy sector is growing across the South West and Torbay has a foundation that can be developed particularly in marine leisure but extending into engineering, science and aquaculture. This area of work will	<ul style="list-style-type: none"> <li>• An increase in the number of businesses operating in the marine economy.</li> <li>• An increase in the number of people employed in the marine economy. An increase in the proportion of people employed all year round in the marine economy.</li> <li>• An improvement in the productivity of existing marine economy businesses</li> </ul>	£100,000	

## Monitoring

The success of the strategy plan will be measured by progress against the actions set out here and ultimately the key indicator for success of the plan will be job creation.

- Create 2200 new jobs by 2015 and a further 3680 over the lifetime of this strategy
- Develop Torbay as a vibrant economy with its Gross Value Added increasing faster than the regional average by 2020
- Raise residents wage rates to 90%% of the South West average by 2020
- Sustain improvements in the skills attainment of local people
- Secure investment to support delivery of the strategy and its action plan

Other relevant indicators will include

- An increase in exports/export ready businesses
- A reduction in the number of individuals Not in Employment Education or Training/18-24 year old unemployed
- An increase in business productivity as measured by GVA
- Businesses assisted
- Improved business rate level for Torbay Council