



**Economic Development and Property Team
Achievements Review and Impact Assessment:
Key Messages Report
for
Rossendale Borough Council**

March 2021



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Key Messages

Headline Achievements

The Rossendale Borough Council Economic Development and Property teams have made considerable progress against the actions outlined in the Economic Development Strategy for Rossendale since 2018, despite challenging wider circumstances.

22 actions have already been delivered in full

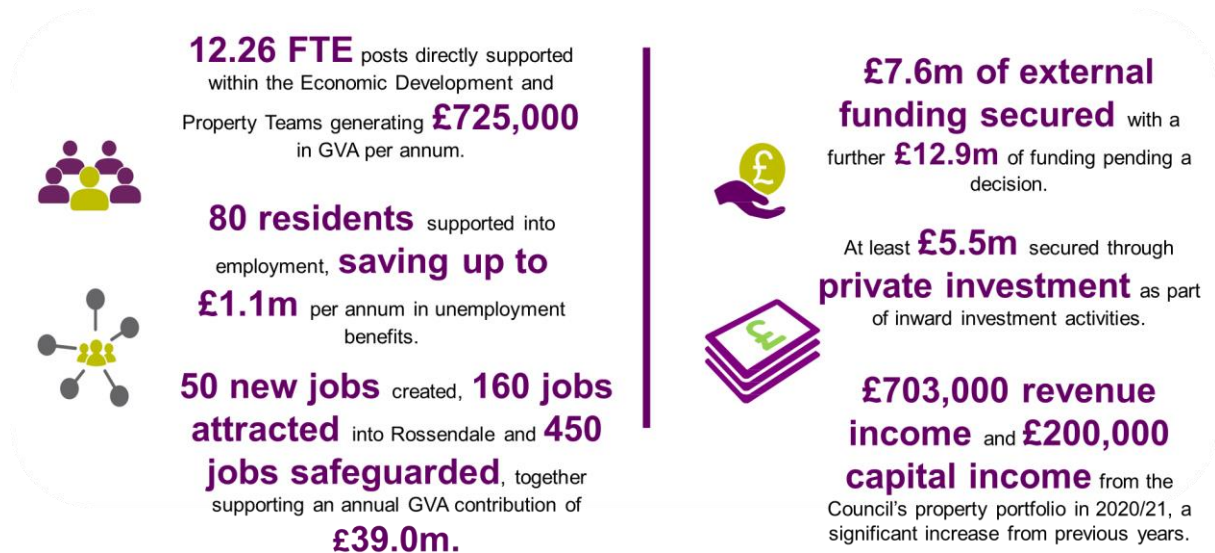
Strong progress has made against a further **16** actions

Key achievements include:

- **Securing £7.6m in external funding** to take forward town centre improvements, employment sites, visitor attractions and employability programmes. Wide project development and case making activities have also helped position Rossendale for further support.
- Delivering **Futures Park** where two development plots have been advanced, tenants have been secured for the business centre and plans have been progressed for the two remaining plots.
- **Enhancing Rossendale's appeal as a place to visit** through improvements to the visitor economy (e.g. the refurbishment of Ski Rossendale and ongoing works to the Whitaker Museum and Gallery) and town centre offers (including the reinvigorated Rawtenstall Market and improvements to the physical environment and attraction of businesses to Bacup).
- **Attracting and retaining businesses** in the borough, including by providing new premises at Futures Park for Orthoplastics (safeguarding 174 jobs with a further 100 jobs to be created in the future) and the facilitation of a site purchase to accommodate Melba Swintex, attracting 160 jobs and creating a further 40.
- **Supporting over 300 people through the Rossendale Works** programme, of which 80 secured full-time jobs, with the approval of Rossendale Futures and Rossendale Youth further positive developments.
- **Delivering a programme of business events** that attracted over 3,500 attendees, providing practical support, new knowledge and networking opportunities.
- Developing **approved 2040 Visions** in consultation with residents and businesses to guide future interventions in Bacup and Haslingden that have wide community and business support, as well as a **Visitor Economy Strategy** and **Covid-19 Recovery Strategy** to guide future activities.
- Building a **higher profile for the borough** with 70% of surveyed businesses strongly agreeing or agreeing that Rossendale has improved its profile as a place to live, work, visit and invest.
- **Increasing annual revenue and capital receipts** for RBC through its land and property portfolio with income to continue to grow over time as the Strategic Asset Review concludes.

The Impact of Activities

The teams' activities have generated considerable impacts for the Rossendale economy, supporting the businesses and residents that the Council serves, as well as strengthening income streams. Quantified benefits arising from the teams' activities include:



Relative to the cost to the Council of funding the teams, the return on investment of these benefits is considerable, equating to:



1 Introduction

1.1 ekosgen were commissioned by Rossendale Borough Council (RBC) in December 2020 to prepare an impact assessment of RBC's Economic Development and Property teams. The teams' work is guided by the Economic Development Strategy for Rossendale which sets a vision for Rossendale to show strong and sustainable growth by 2033 and act as a 'bridge' to Lancashire from Greater Manchester and Yorkshire.

1.2 Structured around five priority themes (considered in the sections that follow), the Strategy seeks to:

- Attract private sector investment for employment and residential development worth c£550m.
- Secure over £200m of public sector investment required for rail and road infrastructure.
- Create over 1,600 new jobs, with more than 400 jobs in growth sectors.
- Achieve greater prosperity for all by raising income levels.
- Increase the business rate base on underdeveloped and under-utilised sites.

1.3 The assessment has considered progress against priority actions and wider impacts secured for Rossendale.

2 Priority 1: Establishing Thriving Town Centres

Headline Achievements

2.1 Priority 1 is to establish thriving town centres in Rawtenstall, Bacup and Haslingden, each providing its own unique offer and destination for shoppers and visitors. Headline achievements are:

- Developing, in consultation with local businesses and residents, approved **2040 Visions** for Bacup and Haslingden.
- **Completing the £1.5m Bacup Townscape Heritage Initiative works**, enabling 15 buildings to be restored, four buildings to be brought back to use, seven new businesses to be attracted and one business to expand.
- Progressing a **National Lottery Heritage Fund application for Haslingden**, seeking a £1.8m grant.
- **Securing £1.08m of Historic England funding for the Bacup High Streets Heritage Action Zone** which will deliver grants to 22 buildings; redevelop the former Regal Cinema; complete community engagement and training; enhance public realm; and develop a Cultural Consortium.
- Progressing the **Spinning Point** scheme as the key regeneration plan for Rawtenstall and reinvigorating **Rawtenstall Market** into a destination venue for food, drink and events.
- **Developing plans for a new Market Square in Bacup** and preparing an associated £8m Future High Streets Fund application.
- Re-establishing the **Bacup Business Association** which now meets monthly and has 300+ members and establishment of the **Haslingden Business Association**.
- **Identifying all derelict commercial buildings** in the borough and increased liaison with the building owners to support their maintenance and development.

Outcomes and Impacts

2.2 The primary outcomes and impacts of activity have been:

- **Securing external funding** – Approximately £3.2 million of public funding secured for town centre schemes to date, with further opportunities continuing to be explored.
- **Reducing town centre vacancies** – In Bacup, there has been a 7% reduction in ground floor retail vacancy rates since February 2019 due to the Bacup THI project.
- **Increasing Rawtenstall Market's occupancy** – Current occupancy of the market is 100% and has been since the RBC Economic Development team took on management of the market in September 2020. The refurbishment of the market has also supported 96 new pop-up one-day traders and 6 additional events.
- **Securing greater press coverage** – There were 27 press releases in 2018 across RBC and Invest in Rossendale websites and social media platforms, rising to 32 in 2020, including a Lancashire Life feature on Rawtenstall.
- **Attracting new and retaining existing businesses** – seven new businesses and one business expansion have been attracted to the Bacup THI scheme and three units have been let at Rawtenstall's Spinning Point scheme, including one to the Together Housing Group, safeguarding 30 jobs.
- **Improving perceptions of Rossendale's town centres** – The business survey completed as part of this commission found that 64% of respondents strongly agreed/agreed that the town centres of Rossendale have improved in the last two years.

3 Priority 2: Establishing and Investing in the Rossendale Brand

Headline Achievements

3.1 Priority 2 is to establish the Invest in Rossendale brand, promoting and increasing inward investment in Rossendale, attracting growth sector businesses and bringing quality employment into the borough. Headline achievements over the period 2018 to 2020 are:

- **Bringing forward Futures Park**, including securing £1.5m of Growth Deal funding for junction improvements and flood prevention, progressing the development of two plots (with the Orthoplastics building completed and the nursery started on site in January 2021), developing plans for two further plots and attracting new tenants to the Futures Park business centre.
- Advancing plans for **priority infrastructure investments**, including submitting a funding bid for St Mary's Way and gyratory capital improvements, preparing a new bid for the Rossendale Rail Link and the M66/A56 Steering Group has continued to meet quarterly with representation from TfGM, LCC, Highways England and Transdev.
- Building Rossendale's profile through the launch of the **Invest in Rossendale** brand with associated website, events and social media channels increasing awareness of the borough's offer.
- Developing an **Inward Investment Action Plan** to continue to target and attract inward investment into the borough, as well as working with businesses throughout the assessment period to secure new development and relocations.
- Although outside the remit of the teams, *establishing a portfolio of sites* within the emerging Local Plan that can accommodate a range of business requirements, alongside the Council's property offer.

Outcomes and Impacts

3.2 The primary recorded outcomes and impacts of activity have been:

- Attracting a range of **businesses to relocate/invest** in the borough, including some high employing businesses such as Melba Swintex who relocated from Bury, transferring 160 and creating 40 new jobs.
- **Capturing private sector investment**, e.g. Melba Swintex invested c.£5.5m when moving to the borough.
- **Safeguarding and attracting new employment** in the borough, including safeguarding 174 existing posts within the UK at the new headquarters of Orthoplastics accommodated at Futures Park with scope for further employment creation.
- **Securing a higher employment** rate in the borough – growing from 73.7% in July 2017-June 2018 to 85.7% in July 2019-June 2020 – a faster growth rate than Lancashire wide.
- Recording an **above average increase in earnings** with median resident earnings in Rossendale increasing by 11% from 2018 (£25,000) to 2020 (£27,740), compared to 7% across Lancashire and 8% across the North West.
- **Changing perceptions** with 57% of respondents to the assessment's business survey, strongly agreeing or agreeing that Rossendale is a more attractive place to invest than it was two years ago.

4 Priority 3: Creating a Strong Business Base

Headline Achievements

4.1 Priority 3 is to create a strong and thriving business base, supporting new and existing businesses in Rossendale. Achievements over the assessment period include:

- Securing **new tenants at Futures Park**, including occupiers for new build units and tenants for the Business Centre, who support aspirations for the site.
- **Establishing a new property team** to manage the Council's assets with a new streamlined purchase/ lease/ rental process now in place to support transactions.
- **Progressing a Strategic Asset Review** and exploring a series of further development (including joint venture) opportunities to expand the Council's land and property portfolio, generate revenue streams and grow the business rate base.
- **Delivering a programme of business workshops and one to one support** to help businesses to remain resilient during the pandemic and, where possible, grow.
- **Supporting Valley Heritage to secure funding** to transform a former bank in Bacup town centre into co-working space that can accommodate small business (including social enterprise and start up) needs.
- Preparing a **Covid-19 Recovery Plan** to guide the teams' activities to support the borough's businesses to survive, recover and thrive, as restrictions are lifted during 2021.

Outcomes and Impacts

4.2 The primary outcomes and impacts of activity have been:

- **Securing high levels of business engagement** with over 3,500 people attended Rossendale Borough Council organised business events and 52 on-to-one business visits completed between August and October 2020.
- **Local businesses supported to remain resilient** during the Covid-19 pandemic – 338 business enquiries were received between March and December 2020 and (as of August 2020), 39 Rossendale-based businesses had received grants totalling around £200,000 through the Local Authority Discretionary Grant Fund with 30 Local Restrictions Support Grants paid over two months. The assessment survey found 77% of businesses reported a positive impact on their business resilience as a result of engaging with RBC (and 29% a 'high impact') and 68% reported a positive impact on their future growth prospects.
- **Securing employment uplifts within supported businesses** including: expected 65 jobs safeguarded and 15 created at Rosso Depot; expected 172 jobs safeguarded and 90 created at Futures Park plot 5; and expected 170 jobs safeguarded at We Buy Books in Waterfoot. Of the businesses surveyed for the assessment, 56% had safeguarded employment (107 jobs quantified) and 22% had created employment (10 jobs quantified) as a result of RBC support.
- **Growing business turnover and profits** – 53% of surveyed businesses had increased turnover and 42% increased profit, following RBC support.
- **Supporting business property requirements to be accommodated** in the borough with 120 enquiries resolved over the assessment period and a further 22 active enquiries at the time of completing the assessment.
- **Increased Council income** from its property portfolio, rising to a forecast £703,000 in 2020/21 (a net profit of £433,000) with further increases expected in coming years as a result of the Strategic Asset Review.

5 Priority 4: Developing the Visitor Economy

Headline Achievements

5.1 Priority 4 seeks to develop Rossendale's visitor economy, active leisure and Adrenaline Valley brand and cultural offer. Significant achievements during the assessment period include:

- **Advancing plans for expansion of the Whitaker Museum and Art Gallery** to refurbish redundant adjacent buildings to expand the museum's space and improve the visitor offer and experience.
- **Supporting The Hill at Ski Rossendale to take forward planned improvements** (upgrading the facility to a purpose-built ski centre building with an improved bistro and viewing area and enhancing skiing facilities) and supporting the venue to rebrand, market and launch the resulting new facilities.
- Developing plans for a **Trail Head Centre for the Lee Quarry Mountain Bike facility** at Futures Park Leisure and Employment Village, including progressing the appointment of an architect to prepare RIBA 1 and 2 trail centre and associated camp site plans and identifying a provider for the trail centre and camp site.
- Publishing a **Visitor Economy Strategy for Rossendale** (2020-2030) and associated Action Plan, developed in consultation with local residents and businesses, that recognises key assets and provides an agreed framework for increased promotion and targeted interventions.
- **Increased promotion of Rossendale's visitor economy offer**, including through Rossendale specific social media and Lancashire wide publications. The Adrenaline Valley now sits at the core of the offer and local branding.

Outcomes and Impacts

5.2 The primary outcomes and impacts under Priority 4 have been:

- **Securing £1.8m** of National Lottery Heritage Fund Phase 2 support for the **Whitaker Museum and Art Gallery**, with an uplift application for capital and revenue support also made.
- **Securing £0.48m** of funding for the refurbishment of **Ski Rossendale** with the completed works supporting the venue to record a 20% **increase in winter ticket sales** on the previous year, supporting increased profitability.
- An **expanded social media presence** – the Visit Rossendale accounts now reporting 1,900 Facebook, 2,600 Twitter and 1,021 Instagram followers.
- An **improved visitor economy offer** with 56% of business survey respondents strongly agreeing/agreeing that Rossendale offers an improved visitor offer compared to two years ago.

6 Priority 5: Ensuring Residents and Communities Reach Their Full Potential

Headline Achievements

6.1 Priority 5 is to ensure that Rossendale residents and communities reach their full economic potential, enhance employment, skills and educational opportunities. Identified achievements include:

- **Piloting the 'Rossendale Works'** employability programme with disadvantaged residents, supporting businesses to employ local people and **securing continued funding**.
- Expanding support offered through the introduction of the **Rossendale Youth** (targeting 18-25 year olds) **and Rossendale Futures** (targeting those furthest from employment) programmes.
- Working with the LEP, Skills & Employment Hub and Lancashire Enterprise Adviser Network to **improve local take up of employment and skills services**.
- Exploring opportunities for **local benefits capture** through the promotion of apprenticeships and including social value clauses in Council let construction contracts.
- Liaising with Rossendale's high schools and businesses (e.g. through the Rossendale Works Jobs Fairs in 2018 and 2019 and a programme of school visits and talks) to **raise aspirations and inform career choices**.
- Establishing the **Rossendale Employability and Skills Forum** and signing the **Lancashire Skills Pledge**.
- **Identifying derelict and empty properties** across the borough with targeted CPOs progressed to address 'problem' properties.

Outcomes and Impacts

6.2 The primary outcomes and impacts of supported activities have been:

- **Securing £245,000 of external funding** to deliver Rossendale's borough-wide employability programmes.
- **Supporting over 300 people through the Rossendale Works/Futures programme**, enabling 80 people to secure full time jobs, 180 to engage in physical activity, 67 work placements, 37 volunteering roles and 35 people to access further training.
- A **reduction in the unemployment rate** in Rossendale from 4.3% in July 2017-June 2018 to 2.9% in April 2019-March 2020.
- A **reduction in the number of young people** (aged 16-17) who are classed as Not in Education, Employment or Training (**NEET**) from 56 to 46, a reduction from 3.5% to 2.8%, between 2017/2018 and 2019/2020.
- **Improved views of Rossendale** – around three quarters of business survey respondents strongly agreed/agreed that Rossendale is a more attractive place to live (77%) and that they have greater pride in Rossendale now than two years ago (73%).

7 Assessment Conclusions

Overarching Findings

7.1 The teams have made considerable progress against the Economic Development Strategy for Rossendale, despite a challenging delivery context. The team has remained committed to delivering against the strategy's priorities while retaining the flexibility to explore new funding opportunities as they arose and help both businesses and residents respond to unprecedented challenges.

7.2 Important achievements have been secured across all five priority areas – 22 actions have been completed with strong progress made against a further 16. Key achievements include:

- **Establishing the foundations for increased revenue from property:** Revenue from the Council's assets has already increased and the new processes established, along with the results of the ongoing assets review, will allow this income stream to grow over time.
- **Attracting and retaining businesses in the borough:** Activities have played an important role in ensuring several businesses are in Rossendale, providing high numbers and quality jobs.
- **Supporting businesses and individuals to be resilient and succeed:** A new business advisor has supported Rossendale's Covid-19 response offer while Rossendale Works has successfully supported previously unemployed residents to progress towards and into work.
- **Building Rossendale's profile:** Through social media activity, press releases and word of mouth, Rossendale's profile as a visitor and investment location has continued to build.
- **Progressing plans for the town centres:** Clear ambitions and programmes of activity have been tailored to each place with resource now secured or sought to take plans forward.
- **Engaging local people in Rossendale's plans:** Consultation has secured high levels of engagement, ensuring plans are responsive to local needs and aspirations.

Impacts Achieved

7.3 The assessment has shown the impacts of team activities to be wide ranging and considerable in scale. The key monetised impacts identified across the assessment themes are:

- The **12.26 FTE posts directly supported** within the Economic Development and Property teams will generate a **GVA impact of £725,000 per annum**.
- Securing **annual revenue income of £703,000** from the Council's property portfolio during 2020/21, a significant uplift on previous levels, and a **capital receipt of £200,000**.
- Attracting **external funding of almost £7.6 million**, supporting both additional staff capacity and the progression of capital schemes with a further £12.9 million of applications advanced.
- **Inward investors spending at least £5.5 million¹** in the borough.
- Supporting **80 residents into employment**, if all previously unemployed, representing an **annual fiscal benefit saving of £1.1 million** and, based on an average annual wage for Rossendale residents, **supporting wages of £1.7 million per annum**.
- Based on the businesses identified through this assessment²:
 - Inward investment has **attracted 160 jobs** and **created a further 40 jobs**.

¹ Based on information available through the Economic Development team with the actual figure to potentially be higher.

² Recognising that this will not capture all benefits experienced by supported businesses (as only a sample has been consulted) and will therefore under-estimate the total impacts secured.

- Support for **existing businesses has safeguarded 450 jobs and created 10** (with scope for a further 100 jobs to be created over time).
- Together, these posts will support an **annual GVA contribution of £39.0 million** to the local economy, rising to £44.9 million should the 100 additional jobs materialise.

Progress against Strategic Objectives

7.4 Progress against the Economic Development Strategy for Rossendale's objectives shows:

- **Attract c£550m private sector investment for employment and residential development:** Private sector investment has been attracted to new development opportunities, including the development of Futures Park.
- **Secure over £200m of public sector investment required for rail and road infrastructure:** Activity ongoing – bids have been submitted for £7m of transport infrastructure investment and wider lobbying activity is drawing attention to the need for investment.
- **Create over 1,600 new jobs, with more than 400 jobs in growth sectors:** Comprehensive records are not available but new employment has been created, including in growth sectors such as advanced manufacturing.
- **Achieve greater prosperity for all by raising income levels:** The attraction of new employment opportunities into Rossendale and the activities of Rossendale Works have provided new opportunities for residents with published datasets showing incomes have risen.
- **Increase the business rate base on underdeveloped and under-utilised sites:** The Covid-19 pandemic has impacted on performance but the development of new sites and ensuring Council land and properties are productively used will have increased business rates income.

Value for Money

7.5 When viewed against the core monetised impacts outlined above, for a relatively small cost (c£615,000 funded over the assessment period and c.£315,000 within the latest financial year) the team has delivered a strong return on investment. For every £1 the Council invests, the returns are:

- A GVA impact from Rossendale Works activity of **£89.00 per annum** (assuming all employment has been sustained) against Rossendale Works staff costs.
- A GVA impact from attracted, new and safeguarded employment of **£69.60** against the Economic Development and Property team costs over the period.
- **£16.70** of external funding secured, relative to Economic Development team costs over the assessment period.
- **£10.00** of property portfolio income relative to Property team costs, and forecast to rise.
- Inward investment of **£9.80** based on Economic Development and Property team costs over the assessment period.
- A GVA impact of **£2.30 per annum** from the direct staff posts supported.

Concluding Remark

7.6 The Economic Development and Property teams have made substantial progress against the Economic Development Strategy for Rossendale actions as well as delivering a series of wider, linked activities – as opportunities have arisen – to support the economic growth of the borough. The achievements outlined in this report have been delivered by small, but growing, teams which have allowed both a series of actions to be achieved in full and considerable progress to be made against others. This momentum needs to be maintained to allow the strategy's objectives to be achieved in full. Ongoing support for the two teams is needed to achieve this and to enable positive impacts for the residents, businesses and economy of Rossendale to continue to be secured.

8 Forward Plan

8.1 The teams are well-placed to build on their achievements over the last two years, sustaining the momentum that has been established and advancing both existing and further plans to support the economy and communities of the borough, subject to the staff capacity being retained to do so. Priorities include to:

- Plan for and support Rossendale's **post-Covid recovery** through both the development of local solutions (including actions identified in the Covid-19 Recovery Strategy) and access to national programmes of support.
- Continue to explore **opportunities to attract further external investment** into the borough, for example through the Levelling Up Fund and Shared Prosperity Fund, to support objectives.
- Ensure **alignment with the objectives identified in the new Corporate Plan**, including to continue to enhance Rawtenstall, Bacup and Haslingden town centres, develop the M66 Rossendale valley Growth Corridor and strengthen the visitor offer, through both attractions and accommodation.
- **Support existing businesses** in the borough to be retained and succeed whilst also promoting opportunities (including through the land and property offer) to **attract new investment** into the borough.
- Continue to **support Rossendale residents to succeed** through delivery of the Rossendale Employability and Skills Forum activity plan and securing ongoing funding for Rossendale Works and Youth.
- Respond to the outcomes of the Strategic Asset Review to support further **income generation through the Council's land and property portfolio** with potential for strategic acquisitions to be progressed, where there is a strategic rationale to do so.
- Explore opportunities to continue to **enhance Rossendale's infrastructure** to support growth, including the strength of road and rail infrastructure and the provision of good quality homes.
- Conclude the delivery of actions identified in the Economic Development Strategy for Rossendale as priorities for 2018-2021.