

Financing local economic growth and growing local economic finance



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Don't put the financial cart before the local economic growth horse....

- Need to understand and apply local economic growth models....e.g.
 - ▣ Roles and functions
 - ▣ Assets and attributes
 - ▣ Clusters/ Agglomeration
 - ▣ Networks/Affiliations
 - ▣ Values/Innovation/ Creativity
- And strategies...
 - ▣ Physical investment
 - ▣ Enterprise and Innovation
 - ▣ Community Regeneration
 - ▣ Green/Low Carbon



The local economic leadership team...



- What are LEPs for?
 - ▣ Business voice/advocate
 - ▣ 'Brand development' / place marketing
 - ▣ Strategic prioritisation
 - ▣ Programme commissioner
 - ▣ Interface with government programmes
- Deal or no deal...
 - ▣ With government
 - New city deals
 - Community budgets
 - ▣ With the private sector
 - Market growth and /or market failure

Is there an elephant in the room...?

- The primacy of deficit reduction...
- The renationalised functions...
- Fragmentation and departmental differences
- DCLG and the character of localism



The devil is in the detail...



- Putting it all together financially will be immensely complex...
 - ▣ Business rates retention
 - ▣ TIF, CIL and other three letter acronyms (RGF, GPF, LIFs etc)
 - ▣ Asset Management
 - ▣ EU programmes 2014-20
 - ▣ Skills, Transport, Broadband, Employment?
- Investment-ready propositions...
- Delivery effectiveness...

Going to the zoo...

- Legibility in the zoo...
 - ▣ Local economic growth amongst LA priorities
- The zoo in Regents Park, Camden etc...
 - ▣ Working with neighbours to present a coherent offer
- ZSL, Whipsnade and conservation worldwide...
 - ▣ The economic development global perspective
- The politics, economic, social and environmental dimensions
 - ▣ Managing complexity, adversity and the 'reptile house'





Thank you

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