<i>Title of the policy, project, service, function or strategy:</i>		East Midlands Investment Zone
Service Area:	Economic Growth	
Section:	Economic Development	
Lead Officer:	Neil Johnson/Theresa Channell	
Date of assessment:	13/11/2023	
Is the policy, project, service, function or strategy:		
Existing		
Changed		
New / Proposed	$\checkmark$	

## Section 1 – Clear aims and objectives

#### 1. What is the aim of the policy, project, service, function or strategy?

The emerging, East Midlands Mayoral Combined Authority (EMMCA), has been invited to bid for an East Midlands Investment Zone, by Government. After a selection process, sites in Chesterfield have been put forward as part of the proposed Investment Zone. The sites are the former HS2 Depot site, the former Hartington Colliery and Hartington Phase 2 Business Park. If the bid is successful, the sites within the Investment Zone area will be allocated with a range of fiscal benefits (such as advanced capital allowances for end users investing on sites) by UK Treasury. This will mean that the sites should be more attractive to potential investors and end users. As part of the proposals, businesses benefiting from any fiscal benefits must operate within "green industries" or "advanced manufacturing sector." As well as the direct site related benefits, designation of an East Midlands Investment Zone will release up to £80 million in funding to spend in site investment, skills, research and development across the EMCCA area. Chesterfield Borough Council, as business rates billing authority has to formally agree that its sites can be included within the Zone. The Council has to formalise support as the EMCCA bid progresses through formal Government gateway criteria. This EIA is developed in support of the Cabinet paper that seeks to provide background and formalise Chesterfield's participation in the Zone.

The principles of the Investment Zone as set by Government and Treasury are summarised below:

• The EMCCA will have "one" Investment Zone across the CA geography.

- Propositions for an IZ are expected to be led by Combined Authorities co-developed with regional partners (LAs, research institutions) and DLUHC.
- Focus on growth of a primary economic sector to align with HMG priority sector; opportunity to define broadly where there is a genuine economic logic/intersection.
- Must be 'innovation & R&D focussed with links to Universities.'
- Expected to include large, strategic sites to accommodate significant development/growth opportunities e.g., up to 3 tax sites to a maximum of 600ha across the region.
- IZ must focus on underdeveloped sites, avoid displacement, demonstrate private sector investment, and meet 'levelling up' targets e.g., deprivation.

## 2. Who is intended to benefit from the policy and how?

The proposals for an EMCCA Investment Zone will help contribute to the delivery of the Council's Growth Strategy. This will be done via facilitation of the development and bringing forward of economic opportunities aligned to our key development sites. The Council is to deliver the activities contained within the Chesterfield Growth Strategy with the aim 'to make Chesterfield a thriving borough, delivering environmentally sustainable growth that benefits local people.' It seeks to increase both the overall number and quality of jobs in the borough and ensure that local people have the right mix of skills to take-up the jobs which are created. The primary beneficiaries of the Investment Zone will be the current (and future) working age population of Chesterfield who will have access to quality local employment opportunities. Where an individual's access to employment is limited by work readiness / skills related issues, the strategy supports a range of activities to promote participation and progression in the labour market.

### 3. What outcomes do you want to achieve?

As mentioned above, the Economic Development Team is employed to enable the delivery of the Growth Strategy that includes a number of specified outcomes as follows.

Headline Targets (by 2030):

- Increase the number of employee jobs in the borough by 4% (2,000 jobs).
- Increase the number of businesses by 12% (400 businesses).
- Increase the number of higher value businesses by 15% (100 businesses).
- Increase the share of Chesterfield residents in knowledge-based occupations by 15% (baseline Census 21 18,000).
- Reduce the town centre vacancy rate to below 10% (baseline 13.2%).
- Increase the value of the visitor economy by 20% (baseline £163m).

- Reduce the economic inactivity rate relative to the national average (baseline Census 21, 42% v 39%).
- Maintain the 16-64 claimant count below the national average (baseline 3.2% v 3.6%).
- Narrow the 18-24 claimant count to within 1% point of the national average (currently 1.9% points).
- Increase business participation in carbon reduction initiatives in support of becoming a carbon neutral borough by 2050.

The Investment Zone submission includes specific targets for the Chesterfield based sites, contained within the Zone, please refer to column for Hartington Staveley (below):

25 years	IPD	Hartington Staveley	CEMC
Site area (ha)	165.9	87.7	39.8
Floorspace (sqm)	439,500	204,000	98,000
Investment (£m)	£750	£350	£170
Jobs (FTE)	8,600	4,500	1,900
Business rates (£m)	£260	£115	N/A
Public Cost (£m)	TBC	TBC	TBC

#### Section 2 – What is the impact?

4. Summary of anticipated impacts.					
	Potentially positive impact	Potentially negative impact	No disproportionate impact		
Age					
Disability and long-term conditions					
Gender and gender reassignment			V		

Marriage and civil partnership		$\checkmark$
Pregnant women and people on parental leave		V
Sexual orientation		V
Ethnicity		V
Religion and belief		$\checkmark$

### Section 3 – Recommendations and monitoring

If you have answered that the policy, project, service, function or strategy could potentially have a negative impact on any of the above characteristics then a full EIA will be required.

## 5. Should a full EIA be completed for this policy, project, service, function or strategy?

Yes

Please explain the reasons for this decision:

√ No

It is considered that a full EIA is not required proposals will not have a potentially negative impact on any of the characteristics identified. The Economic Development team delivers skills activity that includes specific outcome targets around reducing the rate of youth (18-24 years) unemployment and reducing the level of economic inactivity amongst the working age population. This relates specifically to helping people with a disability or limiting long term condition to find meaningful employment. As such, the Investment Zone will have a potentially positive impact on both the 'age' and 'disability and long-term conditions' characteristics. A huge tranche of the £80 million that will be allocated as part of the Investment Zone will be allocated to skills activity that will contribute towards the ability of local residents to access employment opportunities generated within the Zone.

# Section 6 – Knowledge management and publication

Please note the draft EIA should be reviewed by the appropriate Service Manager and the Policy Service **before** WBR, Lead Member, Cabinet, Council reports are produced.

Reviewed by Head of Service/Service Manager	Name:	Neil Johnson
	Date:	13/11/23
Reviewed by Policy Service	Name:	
	Date:	
Final version of the EIA sent to Policy Service	$\square$	
Decision information sent to Policy Service		