

## BATH & NORTH EAST SOMERSET “STORY” (INVESTMENT PROSPECTUS)

### Introduction

The story builds upon a range of important policy documents including the B&NES Sustainable Community Strategy, the Future for Bath, Keynsham and Somer Valley visions, the B&NES Core Strategy, the Economic Strategy, and other relevant Council strategies and evidence studies.

The document is both:

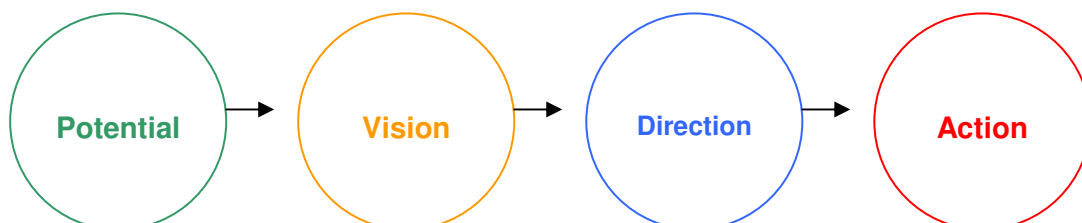
- i) an investment prospectus targeted at Government, investors, developers and business
- ii) a narrative that integrates the future potential, vision and proposed delivery strategy for B&NES to inform and update key internal and external stakeholders.

By presenting the proposition for the evolution and long-term prosperity of the B&NES area, the Investment Prospectus seeks to:

- Tell the story of our places and people
- Articulate their remarkable potential
- Realise that potential by attracting interest and investment
- Encourage our communities to be engaged in and excited about their future

The prospectus is divided into four main chapters that synthesise and summarise:

1. **POTENTIAL:** the context, challenges and opportunities for B&NES;
2. **VISION:** the overarching vision for the district and the place visions for the centres of Bath, Keynsham, Midsomer Norton and Radstock;
3. **DIRECTION:** The strategy for implementing the vision, which has been developed and tested by the Council and our partners through a range of strategic studies and evidence bases;
4. **ACTION:** How we make it happen.



### 1. POTENTIAL

Setting B&NES in the context of the West of England, this chapter focuses on our strengths, the socio-economic and environmental challenges we face and the

opportunity that exists to reposition and revitalise our places for the benefit of the district and sub-region.

### **West of England**

**+**

- Forefront of the 21<sup>st</sup> century economy
- Home to the UK's most qualified workforce outside of London
- International reputation for academic excellence
- World leader in knowledge based sectors including creative industries, science and technological innovation and is home to the biggest cluster of silicon design companies outside of California
- Triangle of dynamic economic activity anchored by London, Bristol and Birmingham

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- Infrastructure deficit preventing some sites being developed and creating transport congestion
- Lack of appropriate work space
- Shortage of skills to support economic growth
- Interaction between universities and business still needs to be improved
- Pockets of significant poor health, educational attainment, worklessness and relative poverty exist
- In-migration for retirement/ageing population

### **Bath & North East Somerset**

**+**

- Diverse place with strong local identities and passionate people
- Outstanding urban and rural character
- Potential to become a model and future exemplar for sustainable urban and rural living
- Strong communities who actively engage in their areas and take part in decisions about their future
- A thriving 'third' sector with high levels of volunteering;

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- Range of economic and social challenges including climate and demographic changes and inequalities
- Transport congestion and for some areas lack of options

### **Bath**

**+**

- Beauty and unmatched heritage – UNESCO WHS and Areas of Outstanding Natural Beauty
- Outstanding education sector at school, FE and HE level

- Strengths in knowledge, ICT, creative and low carbon industries
- UK's only hot springs
- Leading visitor destination
- Excellence in sports and world class arts and culture
- Strong visitor offer
- Thriving Rugby Club and growing sporting reputation
- Seen as a 'safe' place to invest
- Active and engaged communities
- Strong retail offer
- Major riverside development opportunities including Manvers Street, Avon Street, Bath Quays and Bath Western Riverside

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- High percentage of pre-war living and poor environmental standards
- High house prices and restricted range of housing stock
- Dominant public sector and low wage economy
- Lack of appropriate modern workspace
- Availability and affordability of housing
- Pockets of deprivation, worklessness and low educational attainment
- Decline of public realm in city centre
- Constrained development land
- Transformation of the river
- Image as a 'tourism only' place
- Reputation as a difficult place to develop
- Seen as being inward looking

### **Keynsham, Midsomer Norton, Radstock and the wider District**

+

- Established towns with distinctive characters with strong communities
- Exceptional natural landscape and network of rural communities
- Regeneration and development sites ie Somerdale, Keynsham Town Hall, etc
- Highly skilled entrepreneurs and small businesses including strengths in printing and packaging ie Welton Bibby & Baron
- Range of housing stock and in some areas more affordable

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- Continued need for investment in town centres
- Elderly demographic
- Low average wage levels and social exclusion
- Poor quality road and transport links limiting attraction of new employment including poor public transport provision
- Pressure on provision of local services to rural centres

## Repositioning Bath & North East Somerset

This element of the chapter outlines the opportunity and the conditions for success: to achieve sustainable economic growth through the development of 'great places', the qualities of which include:

- A dynamic place that encourages businesses to thrive
- A place that is seen to be a place to invest and be part of
- Places for people; active and engaged communities
- Individual and distinctive through local character and good architecture and design
- Successful streets, public spaces, riversides and green infrastructure
- Rich and diverse cultural and creative life
- Great places to eat and drink including mix of shops and good markets
- Accessible with good transport facilities, including walking, cycling and public transport
- Friendly and inclusive
- Ethical and sustainable

## 2. VISION

The Vision chapter includes the overarching vision of the Sustainable Community Strategy and revisits the DNA-led approach to shaping places established in the Futures work. It sets out a model for the *evolution* of places within B&NES, so they can remain true to their inherent character but also change, innovate and grow. It establishes key generic values e.g.

- Living heritage
- Quality not quantity
- Independence and individuality
- Sustainability

The key findings and recommendations of the Ernst & Young studies of 2006 are summarised as the driver and rationale for the subsequent stages of activity outlined under Direction below.

## 3. DIRECTION

Having established i) the key challenges, strengths and opportunities and ii) a vision which has been independently challenged and tested, this chapter sets out the subsequent strategies and evidence studies carried out between 2007 and 2010 (e.g. Public Realm, Retail, Housing, Culture, Destination Management, Economic Development, etc) in order to inform a clear, business plan-led delivery strategy for sustainable growth. This must meet the ambitions of the Council's Vision and Sustainable Community Strategy and be reflected in policy and delivery (Local

Development Framework and Regeneration Delivery Plans). The delivery strategy is outlined as a three stage sequential process to:

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|---|--|
| • Reposition our places to attract investment into our city and town centres      | A Distinctive Place...                             |
| • Bring forward the 'right' sort of development in partnership with the community | Vibrant Sustainable Communities...                 |
| • Become a 21 <sup>st</sup> century model of sustainable urban and rural living   | Communities where everyone fulfils their potential |

#### 4. ACTION

This chapter focuses on the conditions for delivery including understanding the practical barriers to development and how to address them e.g. flood mitigation, traffic works.

It addresses:

- Working in partnership – how statutory and community partners are engaged in helping to shape and deliver development
- Delivery mechanisms – investigating ideas such as Special Purpose Companies, Community Land Trusts, Joint Ventures etc. that will help achieve our objectives with more 'locked in' value and control
- Use of Council assets – looking at how our assets can be geared to generate cash to invest in our priorities and/or be vested in some cases with communities for their use and benefit
- Government investment – push Government and its Agencies to see the benefits of investing in Bath & North East Somerset by them helping us to create better jobs, more affordable housing, invest in infrastructure and tackle inequalities.
- Private investment - creating a 'brand'/'image', backed by tangible plans to convince the investors, businesses and developers we want in Bath & North East Somerset that will create the entrepreneurial conditions we need for growth
- The development projects that have been delivered since the Vision including Milsom Place, SouthGate, Bath Bus Station and the Holburne Museum in Bath, refurbishment of the Hollies and the Somer Valley Adventure Play and Skate Park in Midsomer Norton
- Forthcoming development projects which include Bath Railway Station and Public Square, Bath Western Riverside Phase 1, Public Realm & Movement Programme, EC CIVITAS, and the new Council office, library and 'One Stop Shop' at the Town Hall site, Keynsham.

## CONCLUSION

The document concludes that, with investment in enabling infrastructure, Bath & North East Somerset has the potential to make a significant contribution to the sub-regional economy and through Bristol and the West of England to the recovery of the national economy. This potential is summarised as:

- Use our exceptional urban and rural environment to increase value;
- To become a model and future exemplar of sustainable urban and rural living;
- Use our distinctive places – UNESCO WHS, international visitor and leading retail destination – to add value, income and attraction to key high value businesses;
- Build upon our outstanding quality of life;
- Develop an active and engaged community;
- Capitalise upon our talented and creative workforce;
- Use our excellent educational offer – high performing schools, leading universities and further education colleges and use to increase innovative spin-out businesses;
- Capitalise our strengths in science, technological innovation, creative and low carbon industries;
- Enable significant development sites to deliver new homes, workspaces and jobs;

Thereby enabling the potential to deliver 9,000 jobs by 2026 thus increasing the Bath & North East Somerset GVA by £1.5billion.