

Council 25 March 2021

Community Wealth Building

Labour Group to move:

Council notes that:

- 1 The coronavirus pandemic has had a devastating impact on the retail, hospitality and leisure sectors, exposing a lack of resilience in the local economy.
- 2 Community Wealth Building, successfully pioneered in Preston and now being adopted elsewhere, is an approach to regeneration underpinned by the principles of economic, social and environmental justice. The model supports long-term prosperity and enables progress to be made on addressing the climate emergency
- 3 Community Wealth Building covers a range of activities but at its heart is local government providing effective leadership to bring together 'anchor institutions' – those organisations which are tied to the location - such as housing associations, health and social care providers and universities to overhaul the way in which they spend money. Through buying their goods and services locally, these anchor institutions can support local businesses, social enterprises and co-operatives, enabling money to remain within the local economy and providing new local employment opportunities.

Council believes:

- 4 As we move towards recovery, Community Wealth Building can make a significant contribution to the development of a stronger, more resilient and inclusive economy that works for local people and help to address the climate emergency.

Council agrees therefore:

- 5 To make a long- term commitment to Community Wealth Building by asking the Cabinet to:
 - a) Provide the local leadership required to deliver the principles of Community Wealth Building;
 - b) Work with anchor institutions to implement this model;
 - c) Consider how procurement policies should be amended to reflect this new approach;
 - d) Consider how to support the development of co-operatives able to fulfil significant contracts;
 - e) Identify the financial support available to grow the local co-operative and social economy; and
 - f) Work to ensure that everyone benefits from Community Wealth Building by ensuring that communities can take advantage of the new opportunities presented by this approach.
- 6 To ask for an update within six months.

Unless where specifically set out in the statute, motions approved at Council do not bind the Executive (Cabinet) but may influence their future decisions.

Councillors are reminded of their public sector equality duty which requires the Council to consider or think about how their policies or decisions may affect people who are protected under the Equality Act.