

<b>Skills Economy and Growth Scrutiny Commission</b> <b>21<sup>st</sup> February 2024</b> <b>Item 4 – Economic Development Plan Update</b>	Item No <b>4</b>
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## **Outline**

In March 2023 SEG discussed taking a theory of change approach in order to establish cross-cutting outcomes and appropriate metrics for the Council's activity on economic development.

This session will include the information below.

- Receive an update on the progress to establish an Economic Development Plan for the borough with an additional focus on two potential workstreams that will aim to:
  - get more businesses taking some action to support the Council's wider social and environmental aspirations
  - better help cooperatives, social enterprises or charities that trade to access public sector spend as a way to support their viability or growth.

This item will be split into 3 sections as follows:

1. Economic Development Plan Update
2. Proposals for Responsible Business Charter
3. The emerging findings and recommendations about supporting social businesses.

Purpose of this item is to get the scrutiny commission's feedback as the Council develops the above 3 areas.

## **Report in the agenda:**

To support this discussion the following presentation has been provided for background information.

- Hackney Economic Development Plan Update (*this is a single presentation covering all the three areas outlined above*).

## **Invited Guests**

### **London Borough of Hackney**

- Cllr Guy Nicholson, Deputy Mayor & Cabinet Member for Delivery, Inclusive Economy & Regeneration
- Suzanne Johnson, Assistant Director Regeneration and Economic Development
- Michael Toyer, Economic Development Manager.

## **Action**

The Commission is asked to note the presentations and ask questions.