



# **DACORUM ECONOMIC RECOVERY PLAN**

**Sep 2021**



## 2. INTRODUCTION

Dacorum is the largest district in Hertfordshire by number of jobs, with a working population of 83,400 (employees and self-employed). Before the pandemic, it had a participation rate<sup>1</sup> of 85.2% and has a healthy mix of industries and sectors that continue to create a diverse and vibrant business environment. There is a very high proportion (over 90%) that have less than 10 employees.

The area is well connected to London, the rest of the country and internationally. The west coast mainline means London Euston is only half an hour away, and road junctions on the M1 and M25 a short drive away, location is one of Dacorum's main economic strengths.



Maylands Business Park is a key employment areas for both the borough and the county. The aspiration for Maylands is its continued development, encouraging a high standard of design and construction to ensure an attractive work place.

Dacorum is well placed to become the future economic driver for Hertfordshire and a substantial contributor the UK economy. The borough can present three key opportunities which will drive the future economic success forward:

- **The Herts Innovation Quarter (HIQ)** Enterprise Zone has 3 million sq. feet of new commercial space available, with strong links to research and development facilities and focused on attracting knowledge based highly skilled jobs to Dacorum.
- **Hemel Garden Communities (HGC)** is an ambitious development programme that will transform Hemel Hempstead and create attractive and sustainable neighbourhoods and communities through the delivery of more than 11,000 new homes and 10,000 new jobs by 2050.
- **Hemel Hempstead Town Centre** is planned for repurposing and reinventing with the long term aspiration to transform Hemel Hempstead from a mark one new town into a 21<sup>st</sup> century mark two new town. The event of the pandemic has speed up the need for repurposing and redeveloping the town Centre to ensure not only ensure its future survival but also taking advantage of its position close to London and to the two major developments of HIQ and HGC.

However, there are challenges for the continued success of the local economy and the opportunity to drive forward Dacorum's ambition as key contributor to economic growth and wellbeing. These include the experience of the pandemic, the ongoing implementation of Brexit, and continued automation in workplaces. On the basis of current evidence and statistics from the Dacorum

<sup>1</sup> Economically active residents 16 - 64

Economic Dashboard and other sources, the Dacorum Economic Recovery Board has identified the priorities (as set out above) to ensure Dacorum reduces the effect of current challenges and ensures the continued developments of its strengths and future opportunities.

### 3. CURRENT BASELINE EVIDENCE

#### A successful economy with prospects for economic growth

Dacorum is a successful and growing economy with residents earning above UK average and above those of comparative areas. It has a dynamic and strong business base with several large sectors with a high and growing concentration of active businesses:

- Information and communication (LQ<sup>2</sup> = 3.1 and growth since 2016 is 2.8%);
- Professional/ scientific and technical services (LQ is 2.4 and 4.6% growth)
- Construction (LQ is 2.4 and 20% growth)

In particular there has been high employment growth since 2015 in

- Professional/ scientific and technical services (33%)
- Logistics (25%)

Dacorum has innovative, high-growth, exporting activity with nearly 100 companies in Dacorum exporting high tech goods, providing an excellent platform for further international trade and promoting the district's innovative capacity internationally. Some of the high-tech and innovative companies in the district are:

- **Eltec Power** - a world leader in high-efficiency power electronics and energy conversion
- **Goodrich Aerospace** – providing life support systems to space stations
- **Henkel** - operates worldwide with leading innovations, brands and technologies in three business areas: Adhesive Technologies, Beauty Care and Laundry
- **HUEL** – food supplements and dietary shakes
- **FFEI** - a leading integrator and manufacturer of industrial digital inkjet systems and digital life science technology.
- **Imagine Tech** - provides high quality Web Based Software Solutions to all type of businesses
- **Consort Medical** - healthcare company, focused on added value medical technologies

These companies provide an excellent base for attracting similar tech companies and suppliers, forming a cluster of innovation and technology. It is also a key selling point for the district to be used in inward investment activities.

The emergence of new and future sectors, such as Enviro Tech and Modern Methods of Construction presents a real opportunity to continue driving the economic growth forward. This must be linked with Hemel Garden Communities and Herts IQ to provide a platform for future high value employment growth.

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<sup>2</sup> **Location quotient** is a measure of concentration of a particular sector/industry. If a particular industry has an LQ of more than 1.0, it means that industry has a high concentration in that region/area compared to Great Britain as a whole.

### .... But a vulnerable economy with unstable GVA<sup>3</sup> growth and sluggish new business growth

Although Dacorum has some excellent success stories, there are weak areas and persistent challenges. Sectors such as Information and Communication and Professional services, which should add high value, have weak economic growth in Dacorum. The sluggish productivity growth is reflected in the lower workplace income in 2020 (£30,666) compared to average Hertfordshire (£32,541)<sup>4</sup>. To compare, Watford, with substantially higher productivity, has a higher workplace income (£33,662). The link between higher productivity and workplace earnings is clear and shows the existence of a larger proportion of higher paid and skilled employment in Watford. In Dacorum, this is reflected in the lower-than-Hertfordshire average of residents with NVQ4 (41% and 45% respectively) and higher than Hertfordshire average in residents with only NVQ2 (21% and 19 % respectively)<sup>5</sup>, resulting in a slow productivity growth and lower salaries

The slow GVA growth in these sectors could indicate a reluctance to embrace new technologies and to innovate, instead relying on traditional work practises. In order to drive up salaries and skill demand, all sectors need to be encouraged to restructure their operations and to take on new technologies. This is also crucial to enable them to compete in the longer term in the face of competition from more productive national and international companies.

In addition, new business growth since 2020 has been sluggish despite strong growth until then. Businesses incorporated since Jan 2020 make up approximately 13% of current active businesses in Dacorum compared to 20% in the UK. In particular the growth of micro businesses (10 or less employees) are reducing and reclining at -1.8%. This is concerning as 92% of all businesses in Dacorum are micro businesses<sup>6</sup>.

Compared to UK average, Dacorum has an oversupply of retail jobs and jobs in elementary sectors which are vulnerable to automation and have been affected by the pandemic. Due to a shift towards online sales, Hemel town centre is expected to lose 31% or 1,401 retail jobs. In addition to this, there is a sharp decline in manufacturing employment, with a reduction of 22% from 2015 to 2019. The introduction of automation and new processes has reduced the need for lower skilled employment affecting the 21% of residents lacking skills above NVQ2.

### Dacorum is an affluent community with a high skilled workforce

Dacorum has all the features to attract inward investors and new residents with low overall deprivation with only 6% of Dacorum sits within the top two deciles<sup>7</sup> for multiple deprivation nationally. Dacorum is an affluent area with high levels of average resident earnings in 2020 of £35,134 compared to UK £32,007. However it is worth noting it is below Hertfordshire average earnings of £36,346. As a comparison, other new towns such as Harlow (Essex border) shows less affluence with an average resident income of £25,827, evidencing the success of Hemel Hempstead's ability as a New Town to retain economic success.

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<sup>3</sup> Gross Value Added is the total value from sales which is an income to a business. The higher value goods produced, the higher GVA.

<sup>4</sup> Skills and Labour Market Review Hertfordshire, 2020

<sup>5</sup> Dacorum Economic Dashboard, 2021

<sup>6</sup> Dacorum Economic Dashboard, 2021

<sup>7</sup> Deprivation is divided in 10 bands nationally and only 6% of Dacorum sits within the two top two most deprived deciles

Residents in Dacorum have an excellent standard of living with a quarter of the borough within the least deprived decile of England and annual household income after housing costs £4,000 more than England.

There is a large local workforce with a growing overall population across all age groups, ensuring the accessibility to companies a large number of economically active local workforce.

In relation to skills, 41% of Dacorum residents are qualified to NVQ 4 or above. This is higher than national averages. This means Dacorum can supply a highly skilled workforce to employers, adding to the attraction as a location for business. Relatively low unemployment in the borough has also led to many employees commuting from outside, drawing from the London, Luton and Watford labour pool.

Dacorum residents are well adapted to home working with 27.4%<sup>8</sup> of Dacorum residents working from home and able to take advantage of post pandemic “new normal”. This presents an excellent opportunity in a future where attitudes towards working and living full time in the capital are changing. It also presents an opportunity to attract large City companies to locate regional hubs in Dacorum to service their workforce.

### **...but pockets of deprivation and low work place salaries within vulnerable sectors**

There are pockets of deprivation in and around Hemel Hempstead town centre, particularly in relation to crime and barriers to housing and services<sup>9</sup>. There are marked differences between Tring, Berkhamsted, and Hemel Hempstead and a lower-than-Hertfordshire-average income. High house prices and lack of affordable housing especially in Hemel Hempstead is a particular barrier to increased economic wellbeing with a stark difference between household income before and after housing costs.

Another clear indicator to the reduction in resident’s economic wellbeing are the workplace earnings at an average of £30,666 in 2020 and lower than Hertfordshire average (£32,541)<sup>10</sup>. This shows the inability of Dacorum’s residents to access the high skilled and paid jobs in the Borough and the lack of access and career paths. With many resident’s employed within low paid sectors affected by the pandemic and future automation, the prospect of improving their access to opportunity to increase their economic wellbeing is drastically reduced without intervention.

### **Effects of furlough**

Dacorum had 4,000 workers on furlough at the end of June 2021 which represents 7% of the total workforce. What the final figure of how many of these retained employment and the effects on unemployment will be, will not be known until end of October. However Dacorum is well placed to bounce back due to the oversupply of jobs pre Covid (Labour Density<sup>11</sup> of 1.16 compared to UK 0.86 in Dec 2019) and lower than UK unemployment in August 2021 (4.8% in Dacorum and UK 5.3%). Anecdotal evidence from speaking to Dacorum employers and recruitment agencies also shows a difficulty in finding staff pointing at an oversupply of jobs. The difficulty in recruiting staff is adds another challenge to achieve future economic growth and for companies to recover post Covid.

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<sup>8</sup> The Future of Towns and Cities Post Covid, KPMG 2021

<sup>9</sup> Dacorum Economic Dashboard, 2021

<sup>10</sup> Dacorum Economic Dashboard, 2021

<sup>11</sup> Jobs density - Ratio of jobs in relation to residents

However the recovery of employment and decrease in unemployment will be slow as the change in the labour market will create mismatches with employees from affected sectors needing to retrain to access employment in sectors with job opportunities. This is particularly true for young people, 18 – 21, where 3 out of 5 have lost their jobs as a result of Covid. Unemployment for this group is currently at 6.6% in Dacorum. While some areas of the economy might start to recover, young workers are under-represented in these sectors, and the industries that typically employ them will be hit hardest in the long term. Longer-term structural changes in the labour market such as automation and introduction of new technologies, are likely to reduce job opportunities for young people without support to improve their skills.

As a result of the large prevalence of sectors affected by the Pandemic, Dacorum has a high number of workers on furlough, 124 per 1,000 compared to England 111 per 100,000. The effect of furlough is still uncertain until later in 2021, however it presents a threat and may lead to higher unemployment and current inequalities can be exacerbated in the longer term of the pandemic.

### Dealing with the effects of the Pandemic on town centres

The event of the Pandemic has sped up some of the inevitable developments such as an increase in online shopping and increased home working. Town centres in particular have felt the effects and there is an urgent need to review and repurpose the borough's town centres. Hemel town centre is particularly weak and even before the pandemic, had the hallmark of a New Town needing investment and reimagining to ensure future sustainability. The KPMG report Future of Towns and Cities Post Covid, identifies Hemel Hempstead town centre as one of the most vulnerable towns in England, to the effects of COVID and with the most obstacles to recovery.

Town centres must move from being focussed on retail to include a much broader offer such as employment space, and cultural/leisure activities in order to survive in the long term. The existence of employment space has been drastically reduced over the last 5 years due to permitted development. The volume of new commercial leases in the town centres has fallen and in Q1 2021 is lower than both previous years, resulting in a poor town centre offering with a lack of cultural, leisure and workspaces to drive footfall and recovery of the High Streets.

**“Supply of employment space is at critically low levels:** growing demand and the loss of existing premises has resulted in a shortage of employment space in South West Hertfordshire. The availability of space is now at critically low levels in several key locations (e.g. industrial space in Dacorum). This could place a significant constraint on growth, particularly in those office-based sectors key to increasing productivity.

Changes to permitted development rights have contributed to the loss of offices. Vacancy rates are now so low that any further losses are likely to result in the displacement of jobs and businesses. Therefore, the South West Hertfordshire authorities should resist pressure for further changes of use in key employment areas and explore the potential for Article 4 directions in the most at-risk locations.

The Dacorum Employment Land Availability Assessment states that office floor space has fallen in the Borough's town centres and that there was no justification for any further losses. Indeed, the concern is that further losses in Hemel Hempstead town centre will force some local businesses to relocate out of the town.”

*Dacorum Local Plan; Economic Topic Paper chapter 3*

The higher proportion of residents working from home, combined with a lack of employment space in the district's town centre is a considerable threat to the future growth of Hemel town centre as it contributes towards the reduction of footfall and highlights the need to repurpose the town centre offer to enable a recovery.

*“The economic success of a city is determined by its ability to attract exporting<sup>12</sup> businesses. Since they export, they can inject money into the local economy. Among exporting businesses, it is high-skilled exporters, such as engineers and financial services businesses that bring the most wealth to a local economy.”*

*What's in Store, Centre for Cities, 2019.*

Hemel town centre has an opportunity to play a key role in the recovery of the economy by offering new and flexible workspaces, servicing new business start-ups and residents wanting to work locally. The focus on attracting knowledge-based companies into the town centre, will provide opportunities to increase the amount of high skilled employment and money spent in town centre retail and service establishments. Nearly 30% of residents in Dacorum are expected to continue working from home, affecting the footfall in the town centre. This fact, together with a very weak leisure and cultural offering attracting footfall, will make the recovery for the town centre challenging without intervention and an interruption of the market.

*“Remodel city and town centres away from a reliance on retail. Alongside other policies to attract more high-skilled jobs, cities should adapt their high streets to better suit customer preferences. This means providing offices for new jobs and reshaping the high street away from retail and leisure”*

*What's in Store, Centre for Cities, 2019*

With great connectivity to London and the opportunity to attract City companies to locate regional hubs in Dacorum, Hemel is well placed to repurpose the town centre to provide a different mix of employment opportunities. This will be a compliment to retail and leisure employment and provide a better mix of jobs.

However, there is also a need to improve the infrastructure links around the town centre and then in particular links to the train station and Maylands business area/Herts IQ. Also to ensure the provision of infrastructure links between the smaller town centres in Dacorum, provides access to Hemel town centre and employment areas.

The lack of connectivity could hamper the level of inward investment of employment space in the town centre and is a key issue for the Council to address in the Hemel Town Centre Plan.

The importance of attracting a better mix of employment, including exporting and knowledge based jobs for the future economic wellbeing of residents in Dacorum is clear. Hemel Hempstead has an oversupply of retail jobs, compared to UK average<sup>13</sup>. Due to a shift in shopping patterns the town is

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<sup>12</sup> Exporting businesses are those businesses who sell to many markets and can be located anywhere. Usually highly skilled/paid jobs. In contrast are local businesses who service the local market such as retail and hospitality with often low skilled/paid jobs

<sup>13</sup> The Future of Towns and Cities post COVID, KPMG Jan 2021



expected to lose 31% or 1,401 retail jobs over the next few years. The introduction of “new” jobs into the town centre will ensure local residents have an opportunity to grow their economic wellbeing.

## 4. ENSURING ACCESS TO OPPORTUNITIES

Creating new highly skilled employment, and encouraging businesses to adapt to new technologies and access new customers and markets, requires an inclusive approach. The aim of the Economic Recovery Board is to coordinate provision and support to create accessible pathways for both residents and businesses. Ensuring equitable access to development opportunities is a priority.

### Residents

Reaching the residents who are the furthest away from the labour market is crucial in order to create an inclusive economy. This include long-term unemployed, those in low-skilled employment, on short-term contracts, and young people trying to enter a competitive labour market. Creating accessible career pathways is a priority for the Economic Recovery Board. Some of the solutions are:

- Coordinate the skills provision and offer and joining up providers
- Inform residents of career pathways to improved employment
- Establish a physical facility in Hemel town centre such as a Careers Hub
- Working with employers to make sure skills provision meets their needs

### Businesses

Local businesses have an opportunity to access new customers and markets, through the growth of the economy, especially the development of Hemel Garden Community and Herts IQ. Ensuring their readiness to tender will be through raising awareness and connectivity, adopting new technologies, and upskilling their staff. There is a plethora of support available to businesses in a sometimes confusing landscape of providers. The Growth Hub provides a coordinated offer across Hertfordshire, however there is a need to tailor the support to Dacorum businesses and ensure a focussed delivery. The Maylands Business Centre provides the key focus for business support in Dacorum including flexible workspace and start up units. The focus will be to reinvigorate the engagement with businesses to ensure business support is effective and coordinated. This includes:

- Open up opportunities for new enterprise formation such as social enterprise,
- Access to new business from key projects such as Hemel Garden Communities development,
- Access to innovation support to increase competitiveness
- Access to international markets

## 5. APPROACH AND NEXT STEPS

The Recovery Board has been working on developing each of the six themes (see Background) into Logic Chains, setting out Outcomes, Outputs and Activities. Each theme has a formed a task and finish group who are responsible for developing detailed delivery plans and taking the delivery forward and report progress to the Board.

There a recognition that the themes and delivery plans are flexible and will be reviewed on a regular basis to take into account any external influences.

The six Logic Chains are detailed below.

## Theme 1 – Skills and Employment

### Ensuring a current and future workforce has the skills and opportunity to take advantage of new high skills technology employment.

#### Issue

21% of Dacorum’s residents only have the most basic qualifications (NVQ) and will have a challenge in accessing employment opportunities in the growing high technology sectors. In addition to this, there will be a substantial requirement for retraining due to jobs lost during the pandemic and in the next 10 years, due to automation. As an example approximately 1,401 retail jobs will be lost due to expansion of on line retail.

#### INPUT

##### Led by West Hertfordshire College

##### *Input and support from:*

DBC	Pendley Manor
DWP	Herts CC

#### ACTIVITIES

- Establish a physical presence of a Careers Hub within Hemel Town Centre to offer support to all residents 16+. Investigate the potential to co locate the Youth Hub working in partnership with West Herts College campus, in Dacorum.
- Establish the Skillmakers initiative, underpinned by an agreed Good Employer Charter, which includes paying the Living Wage and offering skills development opportunities. Promoting the sign up of the charter through the Business Ambassadors and other employer networks.
- Engage with the National Career service offer and the Herts Opportunity Portal promoting careers paths within sectors and using career guidance to enable moving between sectors using transferable skills.
- Scope the available skills and employment support and establish a local Provider Network. This will enable joint working and referrals across providers in order to offer a coordinated offer to residents.
- Develop an Employer Engagement Plan (link this with the Business Growth proposed Employer Engagement Plan and the Herts Local Skills Improvement Plan) aimed at using employers as consultees when developing the skills offer.
- Create Social Value from development and developer’s Employment and Skills Plans. Develop a process to attract skills and employment opportunities from large developments and procurement.
- Track destinations from FE and HE to identify student’s successes and challenges when taking up employment after study.
- Working with Crown Estates, Herts IQ, and other major projects, to investigate skills gaps and to identify opportunities to address them across existing and new provision.
- Particularly target young people not in education or employment (NEETS) to ensure access to Traineeships and Apprenticeships

## OUTPUTS

- Increased number of residents with level 2 qualifications progressing to, and achieving, level 3 or above qualifications over the next 5 years
- Increased number of apprenticeships by 20% compared to pre-pandemic levels and across key employment sectors (targeting skills shortages within the Borough of Dacorum)
- Increased take up of work-based Academies across key employment sectors and reduce the number of 'hard to fill' job vacancies across the Borough
- Maximising funding opportunities to enhance the existing skills provision in priority areas (Digital, Science, Modern Methods of Construction).

## OUTCOMES

1. Dacorum has a flexible and highly skilled workforce to enable future economic growth and economic wellbeing of its residents.
2. All residents have access to and knowledge of a coordinated skills offer and available career paths to enable them to take advantage of future jobs.

## Theme 2 – Business Growth

**Engaging with and supporting businesses and develop social enterprises’/community interest companies capacity to facilitate growth, investment and ensure longer term strategic plans meet the needs of the businesses.**

### Issue

New business growth since 2020 has been sluggish with businesses incorporated since Jan 2020 make up approximately 13% of current active businesses in Dacorum compared to 20% in the UK.

In addition to this manufacturing employment is in sharp decline, with a reduction of 22% from 2015 to 2019. There is a clear need to assist companies to diversify and encourage longer term planning to survive. Also to support the growth of social enterprises as a way of engaging with communities and build their entrepreneurial capacity.

### INPUT

Led by DBC

Supported by: Herts LEP, Chamber of Commerce, Social Enterprise, Private Sector, Hertfordshire University, Business Ambassadors

### ACTIVITIES

- Produce and promote the package of support through the Council’s Economic Development Service.
- Work with the Herts Growth Hub to encourage referrals, through joint activities such as Growth Hub surgeries at Maylands and Networking events.
- Set up a Social Enterprise Network to encourage and support existing and budding social enterprises. A standalone peer network with DBC involved as a point of contact.
- Develop a Business Engagement Plan and process, aimed at gathering further evidence of business needs to feed into and inform the Council of issues and barriers to growth and identify opportunities.
- Form a borough wide Business Support Network, including all providers of business support, meeting regularly to feed back issues and opportunities. (Could morph into the Task and Finish group)
- Organise a “Buy Local” network to develop supply chains, and other business networking events, enabling local companies to network, find new customers and access information regarding council support and plans.
- Deliver the annual Dacorum’s Den to give businesses the opportunity to gain financial support.
- Manage the Maylands Business Centre and offering units and offices at a reduced rate to allow business start-ups to thrive and grow in a supported environment. Also including offering a flexible workspace to micro businesses and start-ups, creating a supported working environment where start-up businesses can build relationships with other businesses.
- In partnership with Herts Growth Hub, providing a one stop shop contact point for local businesses to provide information of funding, connect businesses on a local level to assist with staff and supplies and assist businesses with their transactions and interactions with the local council.
- Liaison with the Hemel Town Centre task and finish group to develop flexible and affordable work spaces for start-ups and micro businesses.

## OUTPUTS

- Increase number of business referrals to the Herts Growth Hub and improve two-way communication and follow up activities.
- Increase business start-ups from 11% to 13% over 5 years and 1,100 business starts per year.
- 250 number of business supported/engaged yearly by the Council and 500 yearly by the Growth Hub whereof 10% receive intensive support i.e. 12h+ specialist support..
- Growth Hub penetration of 14% per 1,000 business in Dacorum

## OUTCOMES

To ensure access and awareness of Dacorum's businesses to quality business support to enable an increase in business start-up and survival to Hertfordshire level or above.

## Theme 3 – Innovation and Growth of high value sectors and jobs

### Supporting the growth of the existing Information, Science, Technology and Professional Services clusters and developing the growing Enviro Tech sector, linking closely with Herts IQ and Hemel Garden Community

#### Issue

There has been unstable GVA growth in Dacorum since 2010 especially in sectors adding high value such as Information and communication and Professional services. On the other hand there is a well-developed cluster within these sectors and they should perform better. There is a clear lack of innovation capability and a reason to ensure the future growth and improved performance of these sectors. The anticipated growth of the Enviro Tech sector in Herts IQ and the opportunity to link this with Hemel Garden Communities, requires a coordinated approach to ensure success. Another clear indicator to the slow GVA growth are the lower than average workplace earnings, showing a lack of innovation growth and high paid/skilled employment.

#### INPUT

Led by Herts IQ

Supported by: DBC, Herts LEP, University of Hertfordshire

#### ACTIVITIES

- Review Herts IQ's sector focus with the aim of broadening it to include other high-growth/high value sectors.
- HIQ to work with Rothamsted, BRE and UH to identify collaboration opportunities, for example spin outs from corporates.
- Develop Herts IQ as a test bed for sustainable building methods and digital technology, linking to Hemel Garden Community and other areas of major housing growth.
- Identify and support spin out opportunities from large R&D institutes such as Rothamsted and BRE.
- Develop a Digital Plan to ensure companies can take advantage of current and future technology and enable them to explore commercial opportunities emerging from technologies.
- Commission research to identify solutions to raise the demand for innovation and the related barriers to access support. Solutions could include;
- Creating an Innovation Network linking in with Business Angels and providing support for Micro/SMEs to access funding and support;
- Investigating if there is a need/demand for an Accelerator Programme for Micro/SMEs to make them ready for R&D funding;
- Developing a programme to support commercialisation, taking innovation to production phase
- Developing a Maker Space and Prototype Development facility

## OUTPUTS

Establish a baseline for innovation growth to include:

- The uptake of R&D credits
- The uptake of Knowledge Exchange Partnerships
- Innovate UK funding

## OUTCOMES

Increase the level of knowledge intensive employment in Dacorum in order to increase the workplace earnings to support future economic wellbeing.

## Theme 4 – Branding and Inward Investment

**Identifying Dacorum’s USP and develop the engagement with inward investors, regional and national partners to promote the opportunities in the district and lobby for funding and investment.**

### Issue

Dacorum is ideally placed geographically to maximise business investment into the area post pandemic. It needs to develop a brand that sets out the key messages for attracting investment that is based in “the place” and bought in to by all partners and stakeholders. The brand needs to sell the ambitious renewal agenda and to promote opportunities for investment in both housing and employment with the supporting infrastructure. Once the brand is in place and the Hemel Place Strategy is developed then these key messages can be used to both promote the “place” and lobby for funding to support the delivery of ambitious plans to deliver.

### INPUT

#### Led by DBC/Hemel Place Board

Supported by: Herts Chamber of Commerce, Herts LEP, Dacorum Business Ambassadors

### ACTIVITIES

- Monitor and record all investment enquiries and investment into the area
- Agree branding and key messages and align with the HH Place Strategy work and the Hemel Place Board.
- Work with partners to share key messages and shared collateral, funnelling all enquiries to a single point of contact
- Develop a programme to support engagement with investors and indigenous business providing after care.
- External funding and lobbying to be increased using key messages through a range of opportunities

### OUTPUTS

- Agreed branding and messaging for promotion of “the place” and align this work with the Hemel Place Board (may be 2022)
- Increase in the level of collateral to enable the area to attract the funding from a range of areas and record and monitor responses to investment enquiries
- Increase the level of investment into the borough from both indigenous and external businesses
- Engagement strategy agreed and delivered consistently by all partners and stakeholders with a shared message about the place
- Implement systems of measuring and monitoring levels of investment brought in to the area
- New employment is attracted to the area alongside the retention of current businesses to secure employment opportunities for local people



## OUTCOMES

- Partners and businesses agree branding and key messages for attracting investment and fulfil an Ambassadorial role promoting the area so that there is one message about the place.
- Increased investment is brought in to the area to deliver key employment opportunities, growth and infrastructure to the borough to enable sustainable balanced growth
- Information is available to enable the district to lobby for funding and investment and an increased level of funding is brought in to the area to support and deliver a clear shared vision

## Theme 5 – Town Centre

### Repurposing Hemel Hempstead Town Centre (HHTC) and introduce new work spaces and employment opportunities.

#### Issue

There are pockets of deprivation in and around Hemel Hempstead town which presents a particularly weak and bears the hallmark of a New Town needing investment and reimagining to ensure future sustainability. Volume of new commercial leases in the town centres has fallen resulting in a poor town centre offer with a lack of cultural, leisure and workspaces to drive footfall and recovery of the High Streets. To be successful in the longer term and to take advantage of the 27% of Dacorum residents working from home, the introduction of new and flexible workspaces will be a key component to drive the repurposing of not only Hemel Town centre but also Tring and Berkhamsted.

#### INPUT

Overseen by: Hemel Place Board  
Supported by: Recovery Board Members

#### ACTIVITIES

- Commission research to identify:
  - Market trends and town centre tenure types
  - Pull factors for businesses to locate in the town centre
  - Identify opportunities/demand from large City companies seeking to setup regional hubs
  - Identify funding opportunities.
- Produce marketing strategy based on the above research, linked to attracting inward investment and developing Dacorum's USP
  - Identify/secure presence on inward investment platforms
  - Develop an intermediary engagement programme to build relationships with inward investment professionals
- Research successful flexible office projects, produce business case for establishment of "Tech Hub", linked to proposed Careers Hub.
- Engage with LEP regarding potential of HHTC.
- Scope out digital infrastructure and future capacity in HHTC, linked to Digital Plan.
- Business support activities from WelcomeJoin Jo, Loyal Free.

#### OUTPUTS

- Deliver the Hemel Place Strategy
- Increase of office space to 20% of HHTC over the next 5 years (14% of HHTC was Office space in 2017).
- Support inward investors in their work to attract businesses to locate in HHTC.
- Understanding of the market trends, types of unit occupancy and/or ownership, and the key features to attract employers to locate in the town centre.
- Attracting funding (LEP, Gov) to develop HHTC, such as Tech Hub or community

#### OUTCOMES

- Interruption of the market to provide more employment space in order to secure the town centre's future viability and increase footfall to increase economic activity.

## Theme 6 – Export and International partnerships

### Developing the International Dacorum brand, promoting export and developing international partnership links.

#### Issue

Dacorum has extensive international links with nearly 100 Dacorum businesses exporting goods across the globe. The excellent location near key transport links such as the M1 and M25, enables easy access across the UK and to the continent. A contributor to business growth is export and although Brexit has provided challenges it also offers opportunities to trade with markets further afield. More companies in Dacorum needs to be made aware of the opportunities and how to access them.

#### INPUT

**Led by Herts Chamber of Commerce**

**Supported by: DBC**

#### ACTIVITIES

- Collaborate to promote the export support available, through communications such as the Council Business Newsletter, Social Media etc.
- Hold an International Dacorum month in spring 2022 to offer events to link with international markets and training sessions on export.
- Launch the DIT Export Academy series of training sessions.
- Organise 3 sector based events for key sectors i.e. Manufacturing, Science and Professional Services, ICT promoting the opportunity and hosted by a company within the sectors.
- Organise an annual virtual Trade Mission and B2B event with a chosen market.
- Identify and participate in global events such as London Tech Week, representing Dacorum businesses.
- Develop an offer of Dacorum businesses services and products offer and promote to international partnerships and organisations such as in-country missions in Commonwealth Countries and Chambers of Commerce.

#### OUTPUTS

- Increase the number of companies in Dacorum exporting to over 100 over the next 5 years.
- Increase the number of companies who are part of the Peer Network from 6 to 15 in 2022.
- Engagement annually of 10 Dacorum companies in export training/awareness sessions

#### OUTCOMES

- An increase in awareness of the export opportunities by Dacorum companies resulting in an increase in the number of companies exporting and an increase in employment opportunities