



# Enterprise & Investment

Annual Review  
2016/17



## Local Economic Performance: strong position

- Largest district in Hertfordshire by number of jobs, with a working population of 83,400 (employees and self-employed).
- Employment rate is 85.2% (up by 2.4% to September 2016 from the previous year) which compares favourably to the Hertfordshire rate currently at 78.1% (down by 1.1%)
- Strongest annual job growth by occupation in Dacorum was in service sectors: sales, customer service, caring and leisure (together showing 11.8% growth).
- Managerial and professional occupations form the largest occupational group in Dacorum (this group saw 1.5% growth over the previous year).
- A healthy mix of industries and sectors continues to create a diverse and vibrant business environment.
- Tough challenges lie ahead: Dacorum's competitiveness will depend on its ability to house its growing business community in a context of limited land supply.

Dacorum Borough Council has a dedicated **Enterprise & Investment team** which provides our business community with the best possible services for today and for their long term future. This, in turn, ensures businesses can grow to provide a balanced economy for our growing population.

The team also manages the Maylands Business Centre and has played a major role in the set up and direction of the Hemel Hempstead Business Ambassadors scheme to encourage investment into the borough and raise the profile of Hemel Hempstead to businesses and investors.

Focussing on areas including retail, tourism, manufacturing and commerce, the Enterprise & Investment team service offers support and assistance to all companies regardless of size. This ensures that Dacorum can continue to provide a mix of employment for all of our residents, in a time when more people are moving from London.

## Labour market is diverse and multi-skilled

- 41% of working age people are qualified to NVQ4 and above, which is slightly lower than the average across Hertfordshire (42%), but is above the national average (37.1%).
- More people work from home in Dacorum (8.75%) than on average across Hertfordshire or nationally.
- While residents' weekly gross earnings in Dacorum are high compared to Hertfordshire, workplace earnings are 16.5% lower. The difference is due to some residents commuting out of the district for higher paid work – but they are likely to spend their earnings in Dacorum, bringing revenue to the area.

Dacorum has a strong **5-year** survival rate for new businesses at **46.4%** compared to **42.5%** in Hertfordshire and **41.4%** nationally.

Self-employment rate in Dacorum is **12.2%**, just ahead of the Hertfordshire average at **12.1%** and well ahead of the national average **10.4%**.

Year-on-year the number of enterprises grew by **4%** to **7,595**.

## Supporting our businesses in 2016

We have specialised in supporting our small businesses over the last 5 years with the introduction of the Maylands Business Centre to help them grow organically and realise success in terms of income and job growth.

## The HSUP (Hertfordshire Start-Up) Programme

In 2016 the Maylands Business Centre joined with WENTA and STANTA to bid for funding from the European Regional Development Fund to provide a **new and consistent support service** across Hertfordshire to start ups and businesses under 3 years old. The bid was awarded in June 2016.

This initiative will create a further 62 new businesses (still trading after 12 months), and 40 new jobs in Dacorum by December 2018.

Since the programme started we have worked with 68 start-up businesses and businesses under 3 years old, from across all business sectors. To date, 25 new jobs have been created via this scheme. Each business receives 12 hours support from the team.



## Businesses take care of businesses in Dacorum

One of the initiatives delivered by the Enterprise and Investment Team over the past 5 years is **Dacorum's Den**, based on the popular TV programme. Budding entrepreneurs are invited to get a head start in business with a chance to win up to £1000 grant fund and to be mentored by successful, established companies.

For the first time in 2016, Dacorum's Den was fully sponsored by local businesses, who offered mentoring and support to the winners assisting them to develop further. The panel was chaired by Mike Penning, MP.

From the £50,000 given away in awards over the past 5 years, a total of 34 new jobs have been created, signalling a healthy return on investment. In addition, this initiative raises the profile of Dacorum Borough Council in the business community demonstrating that we are "open for business".



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## The visitor economy

During 2016 we continued to work alongside our local hospitality businesses to promote Dacorum as a great place to visit.

The latest figure from the end of 2015 shows 16% growth in the value of the tourism industry in Dacorum since we started measuring in 2011, and it now stands at £256 million per annum. We will continue to promote Dacorum's great tourism offer through the Visit Herts initiative.



"I support this scheme entirely, it is not only supportive of the local economy, but it sees larger corporations enabling the growth of small businesses. Dacorum Borough Council provides such a great service to the businesses within our borough and this is just one of the initiatives they orchestrate."

Rt Hon Mike Penning MP



## Town Centre events to promote footfall

A major focus in 2016/17 was to host events to attract local residents and families into the town following the recent completion of the Regeneration project in the Marlowes.

**Fountain Switch On** 1000 visitors attended to enjoy the musical fountain in the New Town Square.

**Christmas Light Switch On** Stage acts Balance Unity, Magic Dave and the Rockabellas performed on the new stage and attracted up to 6,500 visitors.

**Halloween Party** in the Old Town High Street was enjoyed by about 7,000 visitors who enjoyed this special event and the firework display in Gadebridge Park.

Vacancy rates have reduced from 12.0% in October 2015 to 10.7% in April 2017.



### Feasibility work for a Business Improvement District

The Council is working with Capital and Regional plc and local businesses to prepare for setting up a Business Improvement District in Hemel Hempstead Town Centre. Consultants CMS have now progressed it to planning stage.

"A vibrant business community draws in infrastructure, investment and talent. Hemel Hempstead has just that. We have a growing number of diverse, great businesses in all sorts of sectors from technology, IT, logistics, manufacturing and service. We base ourselves here because, simply, it's a great place to be doing business."

**Andy Cook, Managing Director - FFEI**

## Inward investment Successes

- Hemel Hempstead Ambassadors currently has 53 members and has generated a membership income of £43,500 to date.
- The Forum opened in January 2017: £17 million invested by Dacorum Borough Council
- £10 million investment into Westside, Apsley
- One Stop Doctors opened in September 2016 creating 120 new jobs into the area in an investment worth £10 million.
- Jarman Square has undergone a £8.5 million redevelopment by Tesco Pension Fund.
- Smiths Detection relocated from Watford into Hemel bringing 300 jobs to the area.
- Global development company DAI moved to Hemel creating 72 new jobs.
- Denso has created 50 new jobs in the Automotive Sector.
- Enterprise Zone status granted for Hemel Hempstead with a focus on 'Enviro Tech' businesses.
- New businesses have grown by 4.04% to a total of 7595 in the Dacorum area (NOMIS, 2016).



## Maylands Business Centre extension

Since 2011 the Enterprise and Investment team have been operating the Maylands Business Centre providing incubation space to businesses looking for their first commercial premises. Since opening, the centre has operated at full capacity with an ever growing waiting list.

In October 2016, work commenced on this project to deliver 5 additional light industrial units. These units range from 700 sq ft to 1000 sq ft and are due to be ready for occupation in early summer 2017. Dacorum Borough Council has funded £950K to have this built.

Maylands Business Centre continues to be 100% occupied and tenants are already committed to moving into the 5 further units in the new extension. In addition, 26 virtual tenants and 21 mail handling tenants currently use the services at the site.

Maylands Business Centre has just been accepted onto the Renewable Heat Incentive (RHI) programme.

Additional managed office space is in the planning stages to provide move-on office space for the Business Centre in the heart of Maylands. This will be delivered during 2018 as part of our ongoing programme to invest in our businesses.

## Care & Retention delivered for Dacorum businesses

- 359 one-to-one business support meetings, to help businesses grow in the borough, plan their business developments and make the most of commercial opportunities in this area.
- 68 start-up and businesses under 3 years signed onto the ERDF programme, helping to “grow our own” new businesses.
- 50 training workshops delivered to a total of 442 delegates to upskill the local workforce. These have been tailored to business needs as expressed in the 2016 business survey.
- The Dacorum Business Matters LinkedIn group currently has 602 members and held 4 networking meetings in 2016. Business people can meet face to face, build and strengthen working relationships, and keep up to date with business developments in the local area.
- The Enterprise and Investment team participate in other networks in the borough and beyond, to create awareness of the Council’s services and publicise upcoming events and initiatives.
- The first ever Dacorum Business Week took place in April 2016 to demonstrate to the business community the wide range of business advice and support available in Dacorum.

**[www.dacorum.gov.uk](http://www.dacorum.gov.uk)**  
**01442 228000**

**Strategic Planning and Regeneration**

Dacorum Borough Council | The Forum | Marlowes | Hemel Hempstead | HP1 1DN