

Gravesham Economic Development Strategy

Unpacking Theme 4 – Supporting Enterprise to Encourage Business Growth

Characteristics

- Small businesses – There are around 4,000 enterprises in Gravesham (BRES, 2018) of which 80% employ less than 5 people and 91% employ less than 10 people. These proportions are in line with the national trend towards greater numbers of micro businesses.
- On this basis, it is assumed that there is an increasing number of self employed and home based businesses in the Borough, but this is difficult to corroborate from the available statistics.
- There is a high level of independent businesses in the Town Centre (approx. two thirds) and local centres throughout the Borough.

Overall Aims

- Business growth and retention, i.e. start-ups and survival rates.

How Measured?

In monitoring the impact of this strategy and individual objectives, we will measure the overall health of the local economy and, crucially, the particular impact of any interventions made by the Council and its partners:

- Changes to total stock of businesses, by sector and survival rates.
- In addition to aggregate statistics, measure any new businesses created or retained as a result of investments made by the Council.

Current Activity and Outcomes

- **Business visits** – ongoing dialogue to understand key issues and opportunities impacting their business. Recent visits have identified growth projects, recruitment and skills challenges and some constraints related to the availability of infrastructure and premises
- **Business rates** – actively applying the Business Rates Discretionary Relief Policy which will benefit public houses with a rateable value of less than £100,000 and small businesses such as shops, post offices, hair and beauty salons, and sandwich and coffee shops with rateable values of less than £51,000. Rather than waiting for applications to receive this relief, the council is writing to all eligible businesses. Also, promoting the business rates advantages of locating within the North West Kent Enterprise Zone.
- **Gravesham Business Network** and other local networking – expansion of networking within the Borough – helps to strengthen the community of local businesses, greater collaboration and informal business to business mentoring.

- **Kent & Medway Growth Hub** – A national portal for ‘sign-posting’ business enquiries to sources of advice / events provided by public bodies and regulatory bodies / advisors, including the Council. The Kent & Medway Hub is delivered by the Kent Invicta Chamber of Commerce, primarily online via a web site and online ‘web chat’ service. The Council links to the Growth Hub’s web site, promotes its events via the free business events planner and has recently placed the Hub’s ‘Ask Phil’ promotional banner in the public reception area, to promote the service to local people.

Future Activity & Outcomes

- **Development of new communication routes** with business via an e-newsletter, social media and the council’s website. This includes new ‘**Gravesham For Business**’ social media accounts set up, with artwork soon to be finalised. These will enable ‘real time’ engagement with the business community and the sharing of good news stories, initiatives to support businesses and consultations. It will also help to drive increased numbers of visitors to our web site / promotional campaigns.
- **Business rates** – exploration of the potential for targeted incentives in relation to reliefs, e.g. vacant premises, vacant larger retail units
- **Key sector initiatives** to understand and strengthen those sectors from which business, jobs and wage growth can be achieved, e.g. construction, river-related businesses, creative & digital industries and the visitor economy. While Gravesham is under-represented in some of the above sectors, these sectors are fast-growing in the wider region and offer opportunities to encourage business growth locally, creating employment and boosting local spending.
- **Creative & Digital Industries** – this broad sector grouping is fast-growing and dependent primarily upon access to talent and connectivity, rather than more traditional location factors. There is an opportunity to identify local ‘champions’, to build an outward-looking network of businesses, individuals and related community groups with whom the council could ‘co-design’ a ‘digital’ hub to attract new and existing businesses, home workers and home based businesses.
- **Leverage the networks and expertise** of business support agencies, including the Kent & Medway Growth Hub, Kent Invicta Chamber of Commerce and the Federation of Small Businesses. For example, in developing a local events programme by promoting the council as a venue to host workshops, seminars and other events which create a buzz, as well as a platform for collaboration and local access to the latest expertise offered by business representative organisations and their commercial partners.