

Reigate & Banstead Borough Council

Economic Framework 2021-2026



Welcome

It is my great pleasure to share with you the Reigate & Banstead Economic Framework 2021-2026.

Our Economic Prosperity Framework reflects the Council's commitment and vision which is to make the borough a great place to live, work, do business and visit.

It forms a roadmap for building competitiveness and resilience in our local economy. Healthy, vibrant businesses are key to achieving economic wellbeing for our whole community. Only by working together with business can we achieve our goals of growing a prosperous local economy.

At the time of writing, residents, businesses and the local economy continue to tackle the unforeseen challenges brought about by the global COVID-19 pandemic.

"Now, more than ever, the Council has a vital role to play in supporting the local economy, town centres and businesses - helping them to build resilience and strong foundations for future growth".

Cllr Eddy Humphreys

Executive Member for Economic Prosperity

Economic objectives

Reigate & Banstead makes a significant contribution to the economy of Surrey and the South East. While the borough has many economic strengths, there is no place for complacency, and COVID-19 has shown us that we need to build resilience into our economic foundations in preparation for future challenges.

The work of the Economic Prosperity Team is driven by the following objectives contained in *Reigate & Banstead 2025* - the Council's current Corporate Plan:

- To drive the continued economic prosperity of the borough, facilitate improved business infrastructure, and confirm the borough's reputation as a great place to do business.
- With our partners, invest in our town and village centres, so they continue to be places where people choose to live, work, do business and visit.

How we deliver on our objectives

In order to deliver on our objectives, we have developed a series of priority actions:

- **Grow a healthy, resilient small business community**

Provide support to start-up and micro businesses to increase business birth and survival rates.

Facilitate networking to strengthen the business community in Reigate & Banstead.

- **Nuture local employment and skills**

Work with large employers and support them to maintain a local presence, employ local workers, build stronger relationships with local education and skills providers and support apprenticeship schemes.

Economic objectives continued

How we deliver on our objectives

In order to deliver on our objectives, we have developed a series of priority actions:

- **Future proof our towns and villages**

Engage with business guilds and other similar organisations to support and retain local businesses and retailers within our town centres.

Work with businesses and other organisations to enhance the environment and services in our town and village centres to make the borough a more attractive location for residents and visitors to live, work and spend time.

Use our own assets to provide new retail, leisure, business space and new homes in our town centres, including the delivery of the Marketfield Way development in Redhill.

Use our planning policies to ensure our towns and villages can respond to changes in retailing, encourage a mix of uses in our centres, and retain the facilities and services residents need.

- **Facilitate strategic economic development projects**

Work with partners across the wider economic area to secure investment, promote the borough, deliver business floorspace and business infrastructure, and secure a greater range of higher education provision in the local area.

Work with partners to progress our plans for Horley Business Park, supported by infrastructure including new road access, bus, walking and cycling routes, and a new public park; secure jobs for local people, including during construction.

The Economic Prosperity team

The Economic Prosperity team meets its objectives by being a:

- **Leader:** taking a lead in drawing together businesses and partners around shared goals, challenges and ambitions.
- **Enabler:** securing external resources and funding to provide programmes of support to help businesses start and grow, as well as helping to remove barriers to growth and encouraging inward investment.
- **Champion and promoter:** championing our local economy and promoting our businesses.
- **Supporter:** supporting others in achieving their goals for the benefit of the wider economy.
- **Influencer:** representing the interests of our businesses and our economy and ensuring that local, regional, and sometimes national level planning and policy decisions reflect the needs of our borough's businesses.
- **Networker:** building communities of interest around shared ambitions for the local economy and bringing people together to share experiences and learn from each other.

The team's delivery against the objectives outlined in the Council's Corporate Plan - *Reigate & Banstead 2025* - is defined by the following measures:

- Town centre vacancy rates
- Total employee jobs
- Total enterprises
- Five year business survival rate
- Value of the local economy
- Average resident income



Helping
businesses start,
develop and grow

The Economic Prosperity team continued

Partnership working

The Economic Prosperity team works with a range of partners to understand and represent the needs and interests of the borough's economy and to deliver our work plan.

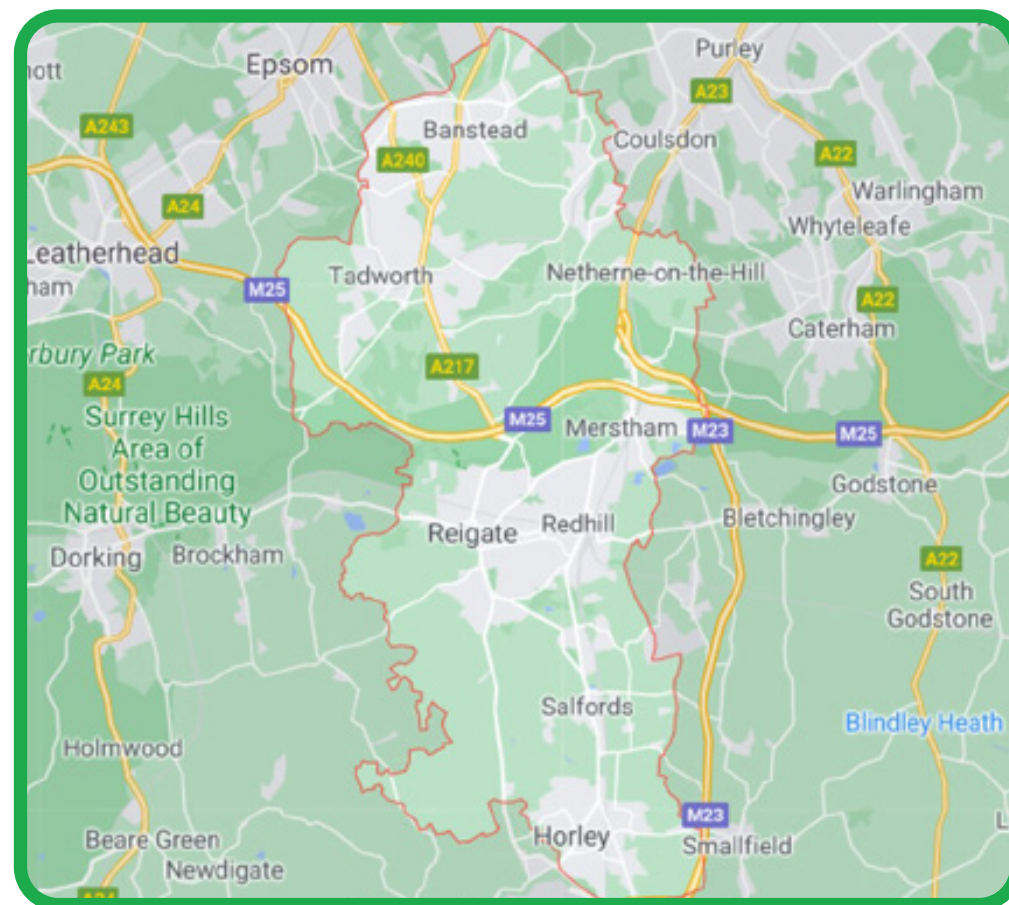
These include our direct work with local businesses (large and small) as well as indirectly through local business and industry representative bodies and town guilds.

On a strategic level, we also work with neighbouring local authorities, education providers, and regional policy makers and economic development bodies.

Reigate & Banstead: economic context

Strategic location

- Reigate & Banstead is one of the four local authorities which form the East Surrey economy (including Epsom & Ewell, Mole Valley and Tandridge). The economy is in a strategically and economically important location aligned with the M23 / A23 corridor linking London, Gatwick Airport and the South Coast.
- Economic activity in the borough is concentrated predominantly in the central urban areas of Redhill and Reigate with clusters of activity in Horley to the south and Banstead to the north.
- The borough plays a key role in the Gatwick Diamond¹ economy, which has historically been one of the strongest regional economies in the UK, performing well above the national average on a range of economic indicators. The Gatwick Diamond is characterised by high levels of productivity, a large share of high-skilled jobs, and a track record in attracting foreign investment².
- Reigate & Banstead also sits within the Coast to Capital Local Enterprise Partnership regional economy³.



Reigate & Banstead: economic context continued

Economic strengths

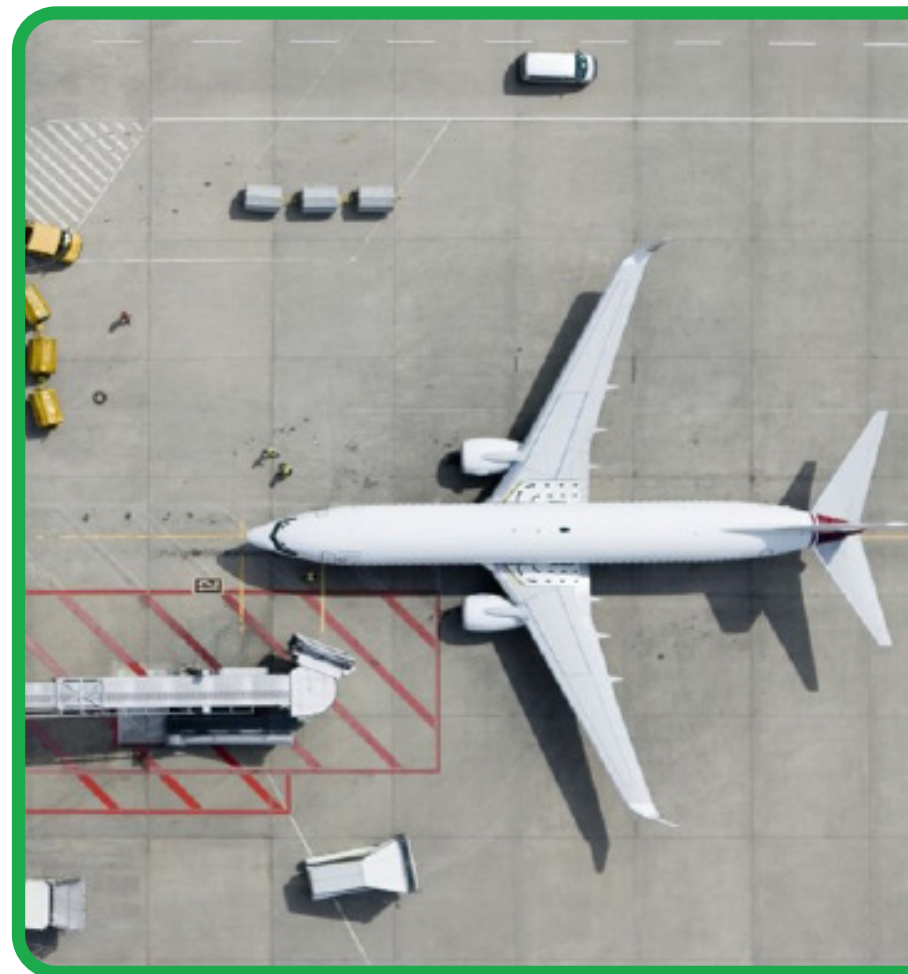
- Reigate & Banstead is known for having a strong local economy, skilled population, vibrant town centres, excellent transport connectivity, quality housing, outstanding local schools, and attractive environment that includes the Surrey Hills Area of Outstanding Natural Beauty.
- The economy is characterised by high levels of productivity and is worth £5.74bn in Gross Value Added (GVA) - the third highest GVA of all the Surrey authorities⁴.
- The borough is home to 7,130 businesses⁵ which include major international corporate headquarters as well as a thriving population of small and medium-sized enterprises, together providing 67,000 local jobs⁶.
- Our business community is underpinned by a highly qualified resident population⁷ and resident earnings are above the national average⁸.
- The financial & insurance sector is a key sector in the Reigate & Banstead economy, contributing £1.1bn in GVA⁹ and employing 7,000 people¹⁰ (i.e. 18.5% of GVA and 10.4% of all jobs in the borough).



Reigate & Banstead: economic context continued

Economic challenges

- Despite its strong economic foundations, Reigate & Banstead faces a number of challenges and threats to its economic health going forward.
- COVID-19 has brought about enormous and unforeseen challenges for both residents and businesses, including loss of income, unemployment and job insecurity.
- The wider Gatwick Diamond economy has been significantly affected by COVID-19's impact on global air travel, Gatwick Airport and its supply chain¹¹. Success at Gatwick is intrinsically linked to the success of the regional economy and is an important driver of productivity¹². It is likely that any longer-term negative impact on the success of Gatwick will also have implications for the Reigate & Banstead economy.
- In addition, the impact of external pressures such as Brexit are likely to bring economic challenges for businesses in the borough.
- The local economy and its businesses also face the longer-term challenges associated with an ageing population, access to skilled employees, constraints on employment space, changes to the way we use our town centres, the capacity of transport and other infrastructure to support future growth, housing affordability, and society's need to tackle the significant global issues around energy, climate change, social inequality and our response to new technologies.



Reigate & Banstead: economic context continued

Economic opportunities

- Alongside the challenges, there are, however, significant opportunities for the local economy to build on its core strengths.
- The experience of COVID-19 has demonstrated the resilience and importance of our town centres and local businesses which sit at the heart of local communities. Going forward, our town centres offer significant opportunities for reimagined identities and uses.
- The pandemic has also accelerated changes in the way we work, leading to an increased desire for flexible and local working; potentially solving some of the local skills shortages and easing congestion and pollution.
- These changes may also see increased demand from companies looking to relocate out of London with growing demand for space in well-connected local economies such as Reigate & Banstead.
- Going forward, growth in new and emerging technologies and sectors - such as fintech, green energy, sustainable construction and health tech - provides potential drivers for future sustainable economic growth and employment for the local economy, as well as playing a key role in meeting national and international priorities around climate change, biodiversity, health and wellbeing.



Reigate & Banstead: economic context continued

Future priorities

- We recognise that a productive, resilient economy is a key component in achieving future economic wellbeing for the whole community. Looking to the future, the Reigate & Banstead economy will need to be responsive to change and we cannot take our past economic successes for granted.
- We are collaborating with neighbouring authorities across East Surrey to identify shared priorities and to support economic development delivery across the sub region, building on the work of the East Surrey Economic Recovery Taskforce.
- We are also working with partners at a county level through the One Surrey Growth Board, Surrey Future Steering Board and Surrey Employment & Skills Board.
- At a regional level, we continue our involvement in the Gatwick Diamond Initiative and Coast to Capital Local Enterprise Partnership to ensure that the needs and contribution of our local economy are reflected in their plans and strategies.
- In line with the Government's Build Back Better plan for growth and economic recovery, we will specifically focus on our contribution to the three 'pillars of growth' - infrastructure, skills, and innovation.
- We will continue to work with our businesses and partners to support sustainable recovery from the impact of COVID-19 and to grow a healthy, resilient, small business community.



Reigate & Banstead: economic context continued

Future priorities continued

- We will work to support those groups most affected by the impact of COVID-19 in terms of employment, such as younger workers, as well as providing our local residents with the resources to support them in identifying and securing quality employment opportunities, especially within local businesses.
- Our ongoing work with high streets and neighbourhood centres will focus on helping businesses to recover from the impact of COVID-19, as well as adapt to longer term, underlying structural changes and pressures on the high street and retail sector.
- In partnership with the business community, we will be seeking to identify how changes in working practices and commuting patterns are likely to shape the borough's employment landscape and identify opportunities for how these changes might help to secure additional economic activity for the borough.
- In the longer term, we will work with representatives of our key sectors, such as financial services & insurance, to identify ways in which we can support them as they explore future opportunities for the sector and respond to technological change.
- We will also be working with the wider business community to identify opportunities for the borough to grow its share of new and emerging sectors.
- With education partners, and through our role on the Surrey Employment and Skills Board, we will be exploring ways in which we can help to meet the needs of existing and emerging sectors through retraining and upskilling, as well as developing our next generation of employees.
- Working with partners in East Surrey and the wider Gatwick Diamond, we will be looking at how we can improve the supply of employment space and connectivity, taking on board the impact of changes to working practices and demand for more sustainable forms of transport. We will also be exploring the role that the borough can play in rolling out 5G and greater digital connectivity.
- We will engage with colleagues across the wider Council to provide the voice of business within other strategic areas such as housing delivery and sustainability strategy.

How we currently deliver on our economic priorities

Growing a healthy, resilient, small business community

Small businesses are vital to the success of the Reigate & Banstead economy. They bring employment and innovation to the local area and help to stimulate economic growth. New start-ups and small businesses face well-documented challenges in areas such as taking on staff, marketing, financial management, raising funds, leadership, time management and growth.

- Our aim is to help create the conditions for a strong business birth rate and to support the small business population to ensure survival and growth.
- We provide support and advice through our Learning Lunches, Business Grants and Entrepreneur Academy.
- We also facilitate networking between businesses to help strengthen the business community through peer-to-peer support.

Reigate & Banstead is an entrepreneurial borough.

Around 950 new businesses are started each year and their 5 year survival rate (45.9%) is higher than for businesses across Surrey and the South East as a whole¹³.

How we currently deliver on our economic priorities continued

Nurturing local employment and skills

Because of Reigate & Banstead's strategic location and excellent connectivity, there are extensive out-commuting opportunities available to residents. However, businesses located in the borough also provide a wide range of employment opportunities. There are 67,000 employee jobs¹⁴ located in the borough which equates to almost one (0.95) job for every working age resident¹⁵.

Average (median) resident income is high in the borough at £705 per week compared to the national (GB) average income of £613¹⁶.

The borough also has a highly skilled resident population in which almost half (47%) are qualified to NVQ Level 4+ compared to 43% of the national (GB) population¹⁷.

Because of the tight labour market, relatively high house prices, and competition from outside the borough, employers located in Reigate & Banstead often struggle to recruit employees at a number of skills levels.

The Economic Prosperity Team works closely with local employers to:

- support them in maintaining a local presence;
- employ local workers;
- create a pipeline of future talent by building stronger relationships with local education and skills providers; and
- support apprenticeship schemes.

There are 67,000 employee jobs¹⁴ based in the borough and job density is high with a ratio of almost one job (0.95) for every person of working age in the borough¹⁵.

Average earnings are also higher than the national average at £705 per week¹⁶.

47% of residents are qualified to NVQ Level 4+ compared to the national average of 43%¹⁷.

How we currently deliver on our economic priorities continued

Future proofing our towns and villages

Our towns and villages play a vitally important role in our local communities. However, in recent years, development pressures and changes to the way that people shop have presented great challenges to our high streets, exacerbated most recently by COVID-19 restrictions.

The Economic Prosperity team works to ensure that our town and village centres continue to provide the important local services residents and employees rely on, and that they remain attractive and vibrant places that people want to visit. Working closely with colleagues in the Council, we do this by:

- engaging with business guilds and other similar organisations to support and retain local businesses and retailers within our town centres;
- enhancing the environment in our town and village centres to make the borough a more attractive location for residents and visitors to live, work and spend time;
- using our planning policies to: proactively maintain and enhance the borough's economic prosperity; ensure our towns and villages can respond to change; identify site opportunities for town centre regeneration; and retain the facilities and services that residents need; and
- utilising our own assets to provide new retail, leisure, business space and affordable homes in our town centres (e.g. the delivery of the Marketfield Way development in Redhill).

Reigate & Banstead borough has four main towns (Banstead, Horley, Redhill and Reigate) and 27 smaller village centres and neighbourhood shopping parades, each playing an important part in their local communities.

Vacancy rates across all four town centres¹⁸ are below the national average of 14.5%¹⁹.

How we currently deliver on our economic priorities continued

Facilitating strategic economic development projects

We are working closely with neighbouring East Surrey authorities to ensure our economic development objectives are closely aligned and to explore the opportunities for shared economic development delivery across the sub-region, in order to drive economic prosperity across the wider region.

We work with all key partners (such as the Gatwick Diamond and Coast to Capital Local Enterprise Partnership) across the wider economic area to secure investment for the borough and to deliver business support, employment space and infrastructure.

We are progressing our plans for the Horley Business Park strategic site which will be a regionally significant project generating employment space, improved infrastructure and will create jobs for local people.

In order to secure our position in wider economic strategic planning, we participate in a number of strategic groups at both sub-regional and regional level and gather data and business intelligence to support our economic position, ensuring that the voice of our local businesses is heard.

Reigate & Banstead's economy is characterised by high levels of productivity and is worth £5.74bn²⁰ in Gross Value Added (GVA) - the third highest GVA of all the Surrey authorities.

The borough's economy plays an important strategic role at both a local and regional level.

Achievements

Priority: provide support to start-up and micro businesses to increase business birth and survival rates

Business Grants

The Business Support Grant provides the borough's micro businesses with the financial resources necessary to start, develop and grow.

Any resident business owner operating in Reigate & Banstead, who employs fewer than four people and meets the criteria for the grant, is eligible to receive up to £1,000 to support their business development.

- £65,696 has been awarded to 67 successful applications during 2020/21.
- Since 2019, the Business Support Grant scheme has generated at least 143 jobs (one job for every £2,149 awarded)²¹.

We have also recently launched a new Business Growth Grant with an allocation of up to £1m from the Government's Additional Restrictions Grant (ARG) funding stream.

The grant is for small businesses of up to 49 employees that can demonstrate growth potential and are looking for support to help them recruit local new staff, invest in new plant or premises, recruit an apprentice, or gain new accredited skills.

- Almost £300k has already been awarded to 31 businesses since the grant was launched in September 2021.



“The grant provided us with the support to grow our team which has allowed us to increase our turnover by taking on additional work. In turn, this has increased our profits.”

Business Support Grant recipient

Achievements continued

Priority: provide support to start-up and micro businesses to increase business birth and survival rates continued

Entrepreneur Academy

The annual Reigate & Banstead Entrepreneur Academy provides an intensive programme of business learning for those who are looking to start their own business. Topics covered include business planning, finance, marketing, legal aspects and online business promotion.

At the end of the programme, participants get the opportunity to pitch their business idea to local business leaders in a Dragons' Den-style competition for the chance to win £5,000 to support their business development.

- 18 students completed the 2020/21 Entrepreneurs Academy.

“What an experience! Apart for the money, which will help a lot, it has given me an incredible boost in confidence. I can’t wait to develop my business further using everything I have learned on the programme. I fully recommend it!”

Cintia Yankelevich (founder of Vegan Crazy and winner of the 2020/21 Entrepreneur Academy)



Achievements continued

Priority: provide support to start-up and micro businesses to increase business birth and survival rates continued

Communications channels

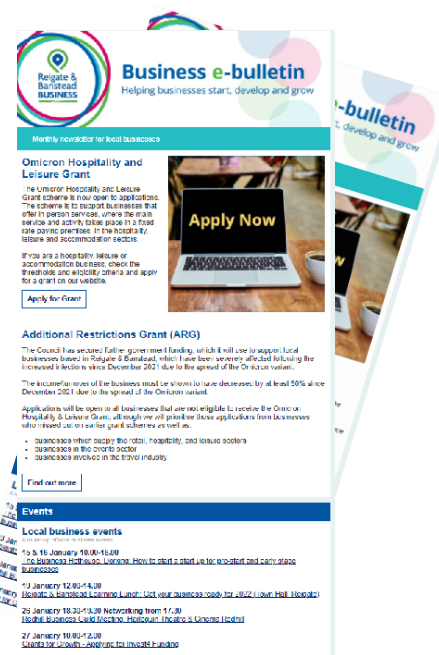
Our monthly business newsletter (the Business e-bulletin) plays an important role in helping to keep local businesses up-to-date with the latest advice from Government, local networking and business news as well as signposting to relevant financial support.

We run our own business social media accounts @RBBCbusiness on Twitter and Instagram as well as providing business content for the Council's corporate social media accounts.

We manage a LinkedIn Business Group which has become a useful platform for engaging with local businesses.

We also produce business-related content for Borough News (our resident newsletter) and external publications to raise the profile of our support for business activities.

- The Business e-bulletin is circulated to more than 1,700 business recipients per month.
- Reigate & Banstead Business LinkedIn Group has more than 200 members.
- @RBBCbusiness Instagram account has 1000+ followers.
- @RBBCbusiness Twitter account has almost 300 followers.



Achievements continued

Priority: facilitate networking to strengthen the business community in Reigate & Banstead

Monthly Learning Lunches and business networking events

We run a programme of monthly Learning Lunch networking sessions, featuring local and national expert speakers, covering a range of topics such as marketing, business resilience, digital skills, and international trade.

We have also run sessions in partnership with Google Digital Garage and the Amazon Small Business Accelerator Programme in collaboration with Enterprise Nation and Amazon.

Business networking enables the Economic Prosperity Team to keep its 'finger on the pulse' of the most pressing issues facing our local businesses.

We also participate in meetings with our local business guilds, other local business groups, and with neighbouring local authorities. This encourages strong partnership working and helps to raise the profile of the work that Reigate & Banstead Borough Council does to support our local businesses and economy.

- 9 Learning Lunches were run in 2020/21 providing networking opportunities for more than 100 registered business attendees.

Reigate & Banstead Learning Lunch **online**

Attractive Marketing Strategies that generate a flow of dream clients.



Reigate & Banstead Learning Lunch

Local business heroes

How to change your business model to thrive

17 March 12-1pm



Morgan - Crumbs Brewing



Adrian - Pilgrims Brewery

Achievements continued

Priority: facilitate networking to strengthen the business community in Reigate & Banstead continued

Reigate & Banstead Business Awards

We launched our Reigate & Banstead Business Awards in 2019 to celebrate the borough's business community and to provide an opportunity for businesses to come together to celebrate their achievements.

A highly successful inaugural awards ceremony was held at Reigate Manor on 6 June, 2019, sponsored by Morrisons Solicitors, Kingston Smith, East Surrey College, Gatwick Airport, the Belfry shopping centre, and Reigate & Banstead Borough Council.

More than 100 guests from local businesses and partner organisations attended the ceremony, which was hosted by journalist and television presenter, Nicholas Owen. We look forward to resuming the annual awards when restrictions allow.

- In total, we received 57 nominations across the 8 categories in the 2019 Awards.
- £3,490 was raised at the event for the Stripey Stork and George & the Giant Pledge local charities.

“We’ve been so blown away by the support we’ve received as we have tried to establish our business, not only from our customers, but also from other local businesses and the council. Being nominated for our local business awards is the best thing since sliced bread!”

Crumbs Brewing (Winner, Start-up of the Year 2019)



Achievements continued

Priority: work with large employers and support them to maintain a local presence, employ local workers, build stronger relationships with local education and skills providers and support apprenticeship schemes

Reigate & Banstead Works

In partnership with local employers, and using funding from retained business rates, we have developed and launched Reigate & Banstead Works - a website for working age job seekers. The site contains extensive resources for those seeking employment, providing information on local employers, industries and skills. It also helps employers to reach out to local residents and to locate talent.

www.rb-works.co.uk

- 1,500 visits were made to the site within the first month of launching in January 2021.
- 2,100 visits were made to the job search page.
- There were 970 views of the local employers page.

“Well done to all involved - a great resource for job seekers and businesses within the borough.”

“What a brilliant resource for the community.”

“SES Water are proud to celebrate this initiative and to be part of the project team with other local businesses.”

**Reigate &
Banstead
WORKS**

Achievements continued

Priority: work with large employers and support them to maintain a local presence, employ local workers, build stronger relationships with local education and skills providers and support apprenticeship schemes **continued**

Start Reigate & Banstead

Start Reigate & Banstead is a careers advice website for young people which provides information on key sectors and employers in the borough. The site has been developed with funding from retained business rates and in partnership with the borough's key employers. It is being rolled out into local secondary schools and further education colleges with the aim of connecting them and their students with local employers and raising awareness of local employment opportunities.

www.rb.startprofile.com

- There are currently 2,300 local students registered on Start Reigate & Banstead.

“We have no careers advisor, so your support and guidance has been invaluable. There has already been a lot of positive feedback and staff left the training session being excited by what the platform has to offer.”

Local secondary school feedback



Achievements continued

Priority: work with large employers and support them to maintain a local presence, employ local workers, build stronger relationships with local education and skills providers and support apprenticeship schemes continued

East Surrey Youth Hub

The Economic Prosperity team secured funding from the Department for Work and Pensions to establish a local Youth Employment Hub in partnership with Tandridge District Council. The aim is to tackle the disproportionate impact that COVID-19 has had on the employment prospects of the borough's younger population (aged 18-24). Two Youth Hub Support Officers have been recruited to work with the young people referred to the service and are building relationships with employers and mentors to offer a range of services to support our young people into work.

- To date, the Youth Hub has engaged with 121 young people resulting in 71 customers finding employment, 43 of whom have been placed through the Kickstart Scheme. 78 young people have been supported to interview and 1 customer has gone into education.



Achievements continued

Priority: work with large employers and support them to maintain a local presence, employ local workers, build stronger relationships with local education and skills providers and support apprenticeship schemes **continued**

Reigate & Banstead Business Leaders

The Reigate & Banstead Business Leaders forum brings together some of the borough's largest employers to work with the Council, through the Economic Prosperity team, to identify their most pressing challenges and to create solutions around shared business priorities. These priorities include: local recruitment, developing links with schools, apprenticeships, and the promotion and development of local volunteering opportunities.

- We have developed strong relationships with local business leaders who have been working closely with us on the development of the Reigate & Banstead Works employment website.

Reigate & Banstead Careers Fair

Every year, we help to organise the Reigate & Banstead Careers Fair for local schools. The 2020 Careers Fair was held virtually, with videos submitted by 13 local employers highlighting their employment opportunities and career paths. Five local employers were available as part of a live Q&A panel to answer questions from students. The Learn Live platform remained open for a year so that all schools in the borough could access it and include multiple year groups.

- 13 local employers shared insights on employment opportunities and careers paths at the 2020 Careers Fair.

Achievements continued

Priority: engage with business guilds and other similar organisations to support and retain local businesses and retailers within our town centres

Understanding the needs of our high street businesses and providing targeted intervention and support to meet those needs

The Economic Prosperity team works closely with the business guilds in the borough's four towns to identify the needs of high street businesses and to identify sources of funding to provide targeted support to meet those needs, helping to retain businesses and retailers in our town centres.

During the COVID-19 pandemic, the team drew up a COVID-19 recovery framework to guide the towns through the stages of crisis, recovery and transformation. Part of that process has been to ensure the safe flow of people back into the town centres and neighbourhood shopping areas with funding that we secured from the Reopening High Streets Safely Fund.

Our activity plan was approved by the ERDF Welcome Back Fund to support the safe return to high streets and help build back better from the pandemic. Funding will be used to research town centre usage by residents and the needs of town centre businesses.

We have also been working with colleagues in Environmental Health to support our businesses and to provide them with the information needed to manage their businesses safely.

- A total of £168,600 has been secured as part of the Welcome Back Fund.
- In May 2021, all four Reigate & Banstead towns had vacancy rates (measured by % of vacant units) below the equivalent national vacancy rate of 14.5%²² (Banstead 4.3%; Horley 9.6%; Redhill 9.6%; and Reigate 7.7%²³).

Achievements continued

Priority: engage with business guilds and other similar organisations to support and retain local businesses and retailers within our town centres **continued**

Promotion of our towns and villages through social media campaigns

The Economic Prosperity team has developed a series of social media campaigns and ongoing online awareness-raising activities to highlight the importance of our local retailers and town centres to our community and to encourage residents to support local businesses.

During the first COVID-19 lockdown, we ran a 13-week campaign to promote our local business 'champions' and encouraged residents to nominate their own high street heroes.

We also worked closely with the Communications Team to produce a short informative video to help residents #ShopSafeShopLocal and have supported four town trails with local retailers to encourage people to discover and enjoy their local towns.

- A successful, ongoing 'Support Local Businesses' campaign is helping to raise the profile of our towns and villages to residents and creating greater buy-in to the 'Shop Local' message. #SupportLocalBusinesses



Achievements continued

Priority: work with businesses and other organisations to make the borough a more attractive location for residents and visitors to live, work and spend time; and work with local interest groups and partners to enhance the environment in our town and village centres and improve services for visitors and local businesses

Town improvement activities

We work closely with the business guilds and business groups across the borough to support initiatives that enhance the four town centres and create an attractive environment for residents and visitors alike.

Activities have included the provision of funding for 'Love Local' town flags and for Christmas lights.

During the COVID-19 pandemic, we have undertaken a series of Town Centre Audits to identify areas for improvement such as the repainting of street furniture, repairs and cleansing using funding provided by the Town Improvement Fund (TIF). TIF has also been used to fund activities such as the Town Trails.

- A total of £77,000 was invested in town centre improvements using TIF funding in 2020/21. A further £80,000 has been secured for 2021/22 which will be used to make additional improvements in our main neighbourhood retail centres.
- Going forward, we will be using measures that include monitoring footfall and resident satisfaction surveys to measure attractiveness and identify priorities.



Achievements continued

Priority: work with businesses and other organisations to make the borough a more attractive location for residents and visitors to live, work and spend time; and work with local interest groups and partners to enhance the environment in our town and village centres and improve services for visitors and local businesses **continued**

Management of Redhill Market contract

Markets play an important role in town centres and are attractive to both residents and visitors alike. The Economic Prosperity team manages the Redhill Market contract. We have been working closely with the operators to understand their needs during the COVID-19 pandemic and to ensure the market's continued safe operation.

- Redhill market runs every Thursday, Friday and Saturday with an average of 25+ traders on Thursday and Saturday, and 30 on a Friday. The market operators have worked hard to support the bricks and mortar businesses within Redhill during COVID-19.



Achievements continued

Priority: work with businesses and other organisations to make the borough a more attractive location for residents and visitors to live, work and spend time; and work with local interest groups and partners to enhance the environment in our town and village centres and improve services for visitors and local businesses **continued**

Enhancing the borough's visitor economy

We work with stakeholders such as Surrey Hills Enterprises (part of Surrey Hills AONB) to identify ways of maximising the value of our local environmental and leisure assets to benefit our local businesses, residents and visitors through sustainable tourism and recreation.

We promote the benefits of initiatives such as the Surrey Hills trademark and are working with Surrey Hills Enterprises as they explore becoming a local Destination Marketing Organisation (DMO). When the DMO website is launched, we will ensure that there is a strong Reigate & Banstead business presence and will encourage business engagement.

- We ensure that Reigate & Banstead business views are represented through regular attendance at Surrey Hills DMO meetings.



Achievements continued

Priority: use our own assets to provide new retail, leisure, business space and new homes in our town centres, including the delivery of the Marketfield Way development in Redhill; and use our planning policies to ensure our towns and villages can respond to changes in retailing, encourage a mix of uses in our centres, and retain the facilities and services residents need

Marketfield Way

We are supporting colleagues in Place Delivery during the development of Marketfield Way by providing guidance on ways they can offer local employment and work experience on site during the building phase.

- We have provided introductions and signposting support to the contractors, VINCI, who have since presented at the East Surrey College careers fair and offered work placements. Warwick School have put in a bid to the VINCI Community Fund for a parents' room.



Achievements continued

Priority: use our own assets to provide new retail, leisure, business space and new homes in our town centres, including the delivery of the Marketfield Way development in Redhill; and use our planning policies to ensure our towns and villages can respond to changes in retailing, encourage a mix of uses in our centres, and retain the facilities and services residents need **continued**

Planning Policy

We are working closely with the Planning Policy team to help manage the impact of new developments and changes in legislation on retail and the high street, such as the potential introduction of blanket Permitted Development Rights and what that means for our town centres.

- We are working up definitions for the future success of our town centres given the major changes that are underway, to ensure that they continue to meet the needs of our residents.



Achievements continued

Priority: work with partners across the wider economic area, including the Local Enterprise Partnership, to secure investment, promote the borough, deliver business floorspace and business infrastructure, and secure a greater range of higher education provision in the local area



Strategic input

The Economic Prosperity team represents Reigate & Banstead's economy and businesses on number of strategic economic development groups including the East of Surrey Economic Recovery Task Force, Coast to Capital, and Surrey County Council to position Reigate & Banstead centrally in plans for COVID-19 recovery and beyond.

- We have been successful in attracting Coast to Capital investment into Horley and we have helped East Surrey College in their bids for resources to expand their provision. Other projects include partnership working with Surrey County Council on the Local Cycling Walking Infrastructure Plan.



Data and intelligence gathering

Each month and quarter, we track official data sources to monitor the economic and business trends, in particular to monitor the impacts of COVID-19 on the borough. We also use our business networking opportunities to gather qualitative data direct from our local businesses.

- We have launched a quarterly Business Barometer to provide in-depth insights into the local economy and business health and to set the context for the work of the Economic Prosperity team.

Achievements continued

Priority: work with partners to progress our plans for Horley Business Park, supported by infrastructure including new road access, bus, walking and cycling routes, and a new public park; and secure jobs for local people, including during construction

Horley Business Park

We continue to work with colleagues in Planning Policy as the plans for the Horley Business Park site are developed.

Our vision is to create a world class office park in Horley with an unrivalled offering in terms of its sustainability, environment, location and public transport connectivity.

The Gatwick Diamond region is lacking larger-scale employment space to meet demand from businesses, some of which are already based locally and others considering relocating to the area.

Horley Business Park is intended to create thousands of well-paid new jobs, many of them open to local people; bring opportunities for businesses already established in the area; and enhance public transport, pedestrian and cycle routes to make it easy for employees to shop, eat, drink and do business in the town centre.

- Proposals are being worked up in consultation with Planning colleagues, residents, the property market and local businesses.



Appendix: The Reigate & Banstead Economy

Strategic location

Reigate & Banstead is identified by Surrey County Council's 2050 Place Ambition²⁴ as a key player in the East Surrey economy, located in a strategically and economically important position aligned with the M23/A23 and London-Brighton corridor linking London, Gatwick Airport and the South Coast.

Together with its East Surrey neighbours (Epsom & Ewell, Mole Valley and Tandridge), Reigate & Banstead also forms the top half of the Gatwick Diamond subregional economic area.

The Gatwick Diamond has historically been one of the strongest regional economies in the UK, performing well above the national average on a range of economic indicators such as its levels of productivity, share of high-skilled jobs and track record at attracting foreign investment²⁵.

At the heart of the Gatwick Diamond lies Gatwick Airport. Recent research on the economic impact of Gatwick Airport found that, despite the significant reduction in air traffic resulting from COVID-19, the airport continues to make a substantial impact on the economy of the surrounding area²⁶. It is estimated that the total economic 'footprint' of Gatwick Airport supported 36,700 jobs and £2.1bn of GVA in 2020²⁷.

Redhill and Reigate town centres provide the focal point for office activity, particularly in the financial and business services sector, with several successful industrial sites also located nearby. Industrial estates in Salfords provide larger industrial and warehouse units, whilst Horley is home to a range of smaller office and industrial premises. The southern part of the borough is characterised by a higher presence of transport, storage and communications businesses.



Appendix: The Reigate & Banstead Economy continued

Productivity

Reigate & Banstead's economy is characterised by high levels of productivity and is worth £5.74bn in Gross Value Added (GVA) - the third highest GVA of all the Surrey authorities²⁸. GVA per hour worked is £49.50 compared to the UK average of £35.20²⁹.

The borough's productivity partly reflects the location of 'high productivity' sectors (especially financial services) and also the existence of company headquarters.

According to the most recent UK Competitiveness Index, Reigate & Banstead is in the top 10% most competitive authorities in the UK, ranking 34th, and is second most competitive of the seven authorities that form the Gatwick Diamond³⁰.

Despite the borough's relatively high economic productivity, total GVA has decreased by 15% since 2015 and Reigate & Banstead is the only Surrey authority to have experienced a loss of GVA during this period. This decline in productivity is likely to have been influenced by weak productivity growth in the financial services sector, which has a strong presence within the borough and which has witnessed slow productivity growth since the 2008 financial crisis. It may also reflect one or two larger businesses moving out of the borough.



Appendix: The Reigate & Banstead Economy continued

Connectivity

Reigate & Banstead's economy has traditionally benefited from its close proximity to London and Gatwick Airport, as well as its excellent connections to the rest of the South East via road (M25/M23) and rail.

The London-Gatwick-Brighton corridor is considered an important focus for economic growth within the Coast to Capital region, with Horley, Redhill and Reigate strategically placed along the key transport routes.

Because of its good connectivity, many of the borough's residents commute to their place of work. Historically, commuting patterns show that around 36,000 residents commute out of the borough for work and another 32,500 workers travel into the borough from other local authorities³¹.

The top four destinations for Reigate & Banstead resident commuters are Crawley (Gatwick Airport being a major local employer), London (City of Westminster), Mole Valley and Sutton.



Appendix: The Reigate & Banstead Economy continued

Business community

- Reigate & Banstead is home to 7,130 business enterprises³². The business community includes major international business headquarters as well as a thriving small and medium sized business population.
- Like most local authorities in the South East, the majority of businesses in the borough are micro (0-9 employees) or small businesses (10-49 employees).
- The borough has the second highest business birth rate in Surrey with 950 new businesses created per year.
- The 5-year survival rate for local businesses is 45.9% which is on a par with the average rate for the South East as a whole³³.



Appendix: The Reigate & Banstead Economy continued

Business premises

Reigate & Banstead offers a wide range of business accommodation including small, low-cost start-up units, industrial and storage premises, and high-quality town centre or campus-style HQ office accommodation.

Most of the borough's business accommodation is available in the town centres of Redhill and Reigate, or in one of the ten industrial parks in the borough:

- **Banstead:** Pitwood Park Industrial Estate
- **Reigate:** Albert Road North Estate
- **Redhill:** Holmethorpe Industrial Estate, Foxboro Park, Wells Place Industrial Estate, Kingsfield Business Centre and Reading Arch Industrial Estate
- **Salfords:** Salfords Industrial Estate and Perrywood Business Park
- **Horley:** Balcombe Road Industrial Estate



Appendix: The Reigate & Banstead Economy continued

Key sectors

- The largest industry sectors in the borough, in terms of the total number of business enterprises, are professional, scientific & technical (22%), construction (17%), and wholesale & retail (11%)³⁴.
- In employment terms, the health & social work sector employs the most people (12,000) followed by the wholesale & retail sector (8,000), financial & insurance sector (7,000), and professional, scientific & technical sector (6,000)³⁵.
- The financial & insurance sector is recognised as playing a key role in the Reigate & Banstead economy. Employing 7,000 people (10.4% of all employees in the borough), the borough's share of financial and insurance jobs is almost four times higher than the national average share³⁶ and the sector contributes almost £1.1bn in GVA³⁷.
- Most local employers in the borough are in the private sector but there are a small number of significant large public sector employers including Reigate & Banstead Borough Council and the Surrey and Sussex Healthcare NHS Trust³⁸.



Appendix: The Reigate & Banstead Economy continued

Future growth sectors

Businesses and policy makers alike are scanning the horizon for those sectors which will provide the best opportunities to drive economic resilience, prosperity and future growth.

In Reigate & Banstead, key sectors of interest are likely to include financial technology (fintech), the green economy, sustainable construction, and innovation in health and social care.

The UK is already a global leader in fintech and Reigate & Banstead's finance & insurance cluster has the potential to play a key role in the future growth of the sector, taking new ideas and turning them into successful new businesses that will create high-value, knowledge intensive jobs.

The growth of the green economy is viewed as the next 'industrial revolution'. The UK government has committed to making the UK a global leader in green technologies to take advantage of export opportunities presented by low carbon technologies and services, providing jobs and reinvigorating the economy³⁹.

The same environmental drivers are leading to opportunities within the construction sector to develop sustainable construction methods which include using renewable and recyclable resources, and reducing energy consumption and waste.

Within the health and social care sector, innovations in health tech are also likely to create economic opportunities locally. Innovations include 3D printed devices, the use of artificial intelligence, biosensors and trackers.



Appendix: The Reigate & Banstead Economy continued

Employment

- The businesses located in the borough create a wide range of employment opportunities for both residents and non-residents alike. There are 67,000⁴⁰ employee jobs located in the borough which equates to a job density of 0.95 (almost one job for every person of working age) compared to 0.90 for the South East and 0.87 nationally (GB)⁴¹.
- Jobs in the borough tend to be among the higher skilled job categories including professional occupations (26%), managers, directors & senior officials (15%), admin & secretarial (13%) and associate professional & technical occupations (12%)⁴².
- Almost 80% of Reigate & Banstead's working age population are economically active. 78% are in employment, either as employees (70.5%) or self-employed (7.2%)⁴³.
- Using annual model-based estimates of unemployment, the borough has traditionally seen lower rates than the national average with the latest available data (to June 2021) showing an unemployment rate of 2.6% compared to 5.1% nationally (GB)⁴⁴.
- The claimant count measure of unemployment (i.e. those claiming out of work benefits) has increased significantly following the COVID-19 pandemic, in particular the youth claimant count. At its height (in Feb / March 2021), the borough saw a claimant count rate of 8.5% in the borough's 18-24 age group, compared to 4.4% for the working age population as a whole⁴⁵.



Appendix: The Reigate & Banstead Economy continued

People

- Reigate & Banstead has a resident population of approximately 149,000 and 61% of residents are currently of working age (i.e. aged 16 - 64)⁴⁶.
- Like most local authorities, forecasts predict an ageing population in Reigate & Banstead, and this trend is likely to have implications for the local economy in terms of labour supply as well as pressure on health and social care services over time⁴⁷.
- Reigate & Banstead has a skilled resident population. 47% of residents are qualified to NVQ Level 4+ compared to the national (GB) average of 43%⁴⁸.
- Residents tend to hold jobs in the more highly-paid occupations - 62% of all working age people in employment in the borough are in managerial, professional or associate professional occupations⁴⁹.
- The average (median) income of people living in the borough is high at £705 per week compared to the national (GB) average income of £613⁵⁰. As many residents work in London, this has tended to push up the average salaries of those living in the borough.
- The cost of living in the borough is relatively high with the average house costing £450k, although this is less expensive than for Surrey as a whole (£485k)⁵¹. In terms of affordability, Reigate & Banstead is the second most affordable borough in Surrey although the average (median) house price is still 10.56 times the average earnings of local residents⁵².



Appendix: The Reigate & Banstead Economy continued

Towns & villages

Reigate & Banstead has four main towns - Banstead, Horley, Redhill and Reigate - as well as 27 smaller village centres and neighbourhood shopping parades, each playing an important role in serving their local communities.



Banstead

- Banstead and its surrounding villages lies to the north of the M25 and includes some of the most desirable places to live in the borough, many set within the beautiful North Downs countryside, yet within close proximity to outer London towns including Sutton and Croydon.
- Larger employers in the area include Pfizer, Fidelity and Toyota. Banstead high street provides a range of independent shops and cafes serving the local area.

Horley

- Horley is situated to the south of the borough and is physically and economically tied closely with Gatwick Airport. The town is well connected by road and rail and provides local shops and services for the surrounding area. A new neighbourhood - Westvale Park - is currently under construction, providing around 1,500 new homes and associated community facilities.
- Reigate & Banstead Borough Council is investing in the town to improve the public realm and to provide high quality services to support both the existing and new population. Collaborative working is underway, involving a number of partners, to unlock the town's potential for further economic development, including plans to develop a world class business park to the south of Horley to provide much-needed employment space.



Appendix: The Reigate & Banstead Economy continued

Towns & villages continued

Reigate & Banstead has four main towns - Banstead, Horley, Redhill and Reigate - as well as 27 smaller village centres and neighbourhood shopping parades, each playing an important role in serving their local communities.

Redhill



- Redhill is the largest town in the borough, providing a range of retail, employment and leisure facilities. It is home to large employers such as Santander, AXA Assistance, Total Gas & Power, Travelers, SES Water and, to the south of Redhill, East Surrey Hospital. Redhill is well-connected, especially by rail, and is therefore popular with commuters. The town's busy high street and Belfry shopping centre have many of the national chains represented as well as smaller independents and a regular market.
- In the past, Redhill has not fulfilled its potential as the borough's principal town, and Reigate & Banstead Borough Council has therefore been investing in the transformation of the town centre, delivering new retail and leisure provision, improved public spaces and new housing.

Reigate



- Reigate is built around an historic town centre which provides its unique character. Its retail and leisure offering includes smaller, independent and specialist shops and restaurants as well as some national chains.
- Given its good rail and road connectivity, Reigate is also attractive with commuters, but also benefits from high quality office provision and is home to large employers such as Willis Towers Watson, Kimberly-Clark, esure, Just and Osborne.

Reigate & Banstead Economy: SWOT Analysis

Strengths

- Traditionally high levels of productivity and competitiveness.
- Strategic location / excellent connectivity
- Strong financial and business services sector which has been largely resilient to the effects of COVID-19
- Wide range of local employment opportunities
- Presence of large international businesses and corporate headquarters located in the borough
- Growing SME population with strong start-up and survival rates
- Well-qualified, well-paid local population (typically more resilient to economic shocks)
- Historically low unemployment rate and high levels of economic activity
- Highly attractive natural assets
- Good quality of life
- Vibrant town centres
- Quality housing stock
- Excellent local schools

Weaknesses

- Supply of employment space struggles to keep up with market demand in some parts of the borough
- Employment is concentrated in a relatively small number of large local employers
- Productivity (GVA) concentrated in a small number of sectors
- High employment rates and high cost of living has created difficulties for some employers recruiting into certain roles
- High levels of out-commuting of skilled residents also creates skills gaps for some employers locally
- High house prices compared to earnings leads to social inequalities in some parts of the borough
- Absence of higher education provision in the borough
- Congestion on some local roads and rail services (plus resultant issues around carbon emissions and reduced air quality)
- Economy linked, to a certain extent, with the success of Gatwick Airport

Reigate & Banstead Economy: SWOT Analysis continued

Opportunities

- The growth of new employment sectors such as fintech, green economy, sustainable construction and health tech - building on existing sector strengths - as a driver for sustainable economic growth and jobs
- Further development of business support activities for smaller businesses to help them grow (e.g. around digital skills)
- Growing the importance of our local town centres as hubs for their local communities - opportunities for reimagined identities and uses
- Changes in working patterns leading to increased desire for home working or local working - potentially solving some of the local skills shortages and easing congestion / pollution
- Increased demand from companies looking to relocate out of London. Growing demand for well-connected regional hubs like Reigate & Banstead towns
- Investment in new employment space
- Investment in 5G and digital infrastructure to increase competitiveness of area's commercial property
- Investment in improvements to local transport network to improve the connectivity of the area even further
- Incentivising sustainable travel choices

Threats

- Impact of COVID-19 on UK and global economy and key sectors of the local economy
- The impact of Brexit, coupled with the pressure of surviving the COVID-19 pandemic, may significantly affect the recovery and survival of some businesses
- Declining GVA in the borough since 2015, particularly in the finance and insurance sector
- Complacency about future levels of productivity and competitiveness
- Lack of coordinated planning and investment for sustainable growth likely to limit future productivity
- Relocations among larger businesses / loss of major employers
- Limited physical opportunity for employment expansion may force some businesses out of the borough
- Increased competition from other localities able to offer high-quality commercial space
- Further growth in unemployment, especially among young people
- An ageing population with fewer working age to meet needs of local businesses
- Town centres / retail facing growing challenges - competition from online shopping, permitted development

Notes and References

1. Together with its East Surrey neighbours (Epsom & Ewell, Mole Valley and Tandridge), Reigate & Banstead forms the top half of the Gatwick Diamond subregional economic area.
2. The Economic Geography of the Gatwick Diamond (Centre for Cities, 2017)
3. Reigate & Banstead is one of 14 local authorities that form the Coast to Capital Local Enterprise Partnership (LEP) - a regional body that works with Government and local stakeholders to provide regional strategic leadership on a number of important economic, social and environmental agendas.
4. Regional gross value added (balanced) 2019 (Office for National Statistics - ONS)
5. UK Business Counts, 2021: Enterprises registered for VAT and / or PAYE (ONS)
6. Business Register and Employment Survey: Open access, 2020 (ONS)
7. 47% of residents are qualified to NVQ Level 4+ compared to the national (GB) average of 43% (Annual Population Survey, Jan-Dec 2020, ONS)
8. Annual Survey of Hours and Earnings: Gross weekly pay (resident analysis), 2021 (ONS)
9. Regional gross value added (balanced) 2019 (ONS)
10. Business Register and Employment Survey: Open access, 2020 (ONS)
11. COVID-19 Impact Assessment: Gatwick Diamond (Hatch, 2020)
12. The Economic Impact of Gatwick Airport (Oxford Economics, 2017)
13. 5 year survival rate (% of new enterprises started in 2014 that were still in existence in 2019) (ONS Business Demography (2019))
14. Business Register and Employment Survey: Open access, 2020 (ONS)
15. Jobs Density, 2019 (ONS). Jobs Density is a workplace-based measure which uses the total number of jobs (including employee jobs, self-employed, government-supported trainees and HM Forces) and is calculated by dividing the total jobs in an area by the resident population aged 16-64 for that area. A job density of 1.0 would mean that there is one job for every resident aged 16-64.

Notes and References continued

16. Annual Survey of Hours and Earnings: Gross weekly pay (resident analysis), 2021 (ONS)
17. Annual Population Survey, Jan-Dec 2020 (ONS)
18. Vacancy rates as measured by % of vacant units: Banstead 4.3%; Horley 9.6%; Redhill 9.6%; Reigate 7.7% (Town Centre Monitor: May 2021, Reigate & Banstead Borough Council)
19. National high streets vacancy rate (Great Britain) at the end of the first half of 2021 was 14.5% (Looking Beyond Lockdown: GB Retail & Leisure Market Analysis, H1 2021 (The Local Data Company)
20. Regional gross value added (balanced) 2019 (ONS)
21. Combined findings of the Reigate & Banstead Business Support Grant Review (2019 and 2021)
22. Looking Beyond Lockdown: GB Retail & Leisure Market Analysis, H1 2021 (The Local Data Company)
23. Town Centre Monitor: May 2021 (Reigate & Banstead Borough Council)
24. www.surreycc.gov.uk/land-planning-and-development/development/surrey-future/surrey-2050-place-ambition
25. The Economic Geography of the Gatwick Diamond (Centre for Cities, 2017)
26. Economic impact of Gatwick Airport: Evaluating the local economic impact of the airport (Oxera, 2021)
27. Total economic 'footprint' includes economic activity on site (known as 'direct' impacts), in the supply chains to those firms (known as 'indirect' impacts), and to firms that locate close to Gatwick Airport because of the business opportunities that it offers ('catalytic' impacts) (Economic impact of Gatwick Airport: Evaluating the local economic impact of the airport, Oxera, 2021)
28. Regional gross value added (balanced) 2019 (ONS)
29. Subregional Productivity (nominal-smoothed - GVA per hour worked 2019) (ONS)
30. The UK Competitiveness Index is an integrated measure of competitiveness focusing on both the development and sustainability of businesses and the economic welfare of individuals (UK Competitiveness Index, 2021, Huggins, Prokop and Thompson)
31. 2011 Census (ONS)

Notes and References continued

32. UK Business Counts, 2021: Enterprises registered for VAT and / or PAYE (ONS)
33. 5-year survival rate (% of new enterprises started in 2014 that were still in existence in 2019) (Business Demography, 2019, ONS)
34. UK Business Counts, 2021: Enterprises registered for VAT and / or PAYE (ONS)
35. Business Register and Employment Survey: Open access, 2020 (ONS)
36. Location quotient data and industrial specialisation for local authorities (ONS, 2015). Reigate & Banstead has the third highest concentration of employment in finance & insurance in the whole of Great Britain with a location quotient of 3.6. Location quotients are used as a local measure of geographical concentration of industries. They are calculated as the quotient between the local share of employee jobs in a specific industry and the local share of national employee jobs. A value of 1 means that an industry's share of employee jobs in a region is the same as its share of national employee jobs in Great Britain.
37. Regional gross value added (balanced) 2019 (ONS)
38. UK Business Counts, 2021: Enterprises registered for VAT and / or PAYE (ONS)
39. The Ten Point Plan for a Green Industrial Revolution: Building back better, supporting green jobs, and accelerating our path to net zero (HM Government, Nov 2020)
40. Business Register and Employment Survey: Open access, 2020 (ONS)
41. Jobs Density, 2019 (ONS)
42. Annual Population Survey - workplace analysis (Jul 2020-Jun 2021)
43. Annual Population Survey (Jan-Dec 2020). Working age population is calculated as the proportion of resident population aged 16-64 (ONS)
44. Annual Population Survey (Jan-Dec 2020). % unemployment represents unemployed people aged 16-64 as a proportion of economically active resident population (ONS)

Notes and References continued

45. Claimant Count (ONS). The Claimant Count is a composite indicator including the number of people claiming Jobseeker's Allowance (JSA) and those claiming Universal Credit (UC) who are required to seek work to qualify for their benefits. It is only an indicator of unemployment and not an accurate measure. It is worth noting that those claiming unemployment-related benefits may be wholly unemployed and seeking work or employed but with low income and / or low hours, making them eligible for unemployment-related benefit support
46. Population Estimates, 2020 (ONS)
47. Subnational population projections for England: 2018-based (ONS). Projections predict an ageing population (2021-2041) with a 59% increase in the numbers of residents aged 80-84, and 81% more people aged 90+ but only a 2% increase in the working age population (15-64)
48. Annual Population Survey, Jan-Dec 2020 (ONS)
49. Annual Population Survey, Jul 2020-Jun 2021 (ONS)
50. Annual Survey of Hours and Earnings: Gross weekly pay (resident analysis), 2021 (ONS)
51. House Price Statistics for Small Areas (HPSSAs) year ending March 2021 (ONS)
52. Ratio of house price to residence-based earnings (lower quartile and median) to Sept 2020 (ONS). The affordability ratio is calculated by dividing house prices by gross annual residence-based earnings, based on the median and lower quartiles of both house prices and earnings. The earnings data are from the Annual Survey of Hours and Earnings and the house price statistics come from the House Price Statistics for Small Areas