



# Enterprise & Investment

## Annual Review

### 2017/18



Dacorum Borough Council believes local businesses play a vital role in making our borough grow and prosper through their successful enterprise, innovation and entrepreneurship.

Our **Enterprise & Investment team** is committed to ensuring businesses of all sizes in Dacorum have access to relevant and high-quality support and assistance in order to make doing business in the borough as easy as possible. This, in turn, ensures businesses can grow to provide a balanced economy for our growing population.

Support services include free, personalised business advice, skills training workshops, networking, access to grant funding, our business incubation centre for growing young businesses and support for filming and tourism.



## Local Economic Performance

- Dacorum continues to outperform county and national 5-year new business survival rates at 46.4%, a pattern also repeated over years 1 to 4.
- Over the year the number of enterprises grew by 3.75% to 7880. Growth was strongest at the micro business level (4.04%), which also represent the largest proportion of enterprises in the area (91.4%).
- Dacorum's employment rate of 83.7% of the working population decreased by 2.4% on the previous year but still compares favourably to the Hertfordshire average of 82% and national average of 78.4%.
- A wide range of industries and sectors are represented in the area, with the two highest sectors by employee numbers being wholesale and retail trade; repair of motor vehicles and motorcycles followed by professional, managerial and technical advice.
- The Herts Enviro-Tech Enterprise Zone was awarded in April 2017 and in December 2017 work commenced on Prologis Park offering 585,000 sq ft of industrial and distribution space across 35 acres. The multi-site zone incorporates Maylands Business Park and potential economic development land to the west and aims to develop the existing enviro-tech sector and attract more businesses to the area thanks to its excellent national and international transport links.

# Labour market is diverse and multi-skilled

- 39.5% of working age people are qualified to NVQ4 and above, a slight decline from the previous annual figure of 41%. This is still higher than the national average of 38.6%, but lower than the Hertfordshire average of 42.8%.
- The self-employment rate in Dacorum increased by 0.5% in 2017 to 12.7% and at a slightly higher rate than both the Hertfordshire (12.1%) and national (10.6%) figures.

**53.1% of employed residents are Managers, Directors, Professionals or Technical**

**7880 active enterprises  
68,000 employee jobs**

**69.1% Full time  
30.9% Part time**

**£3.6 Billion Gross Value Added**

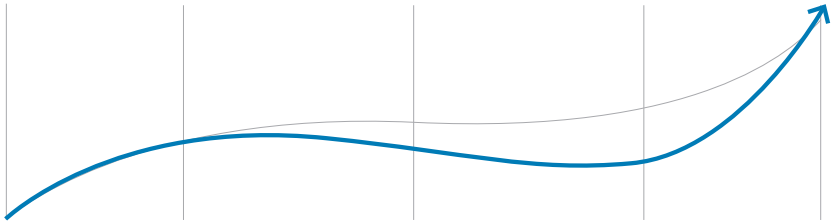
**0.9% of working age population  
in receipt of JSA**

**Average Dacorum resident earns per  
£621.20 per week, average Dacorum worker  
earns £548.60 per week**

# Supporting our Businesses in 2017

Our support for small businesses in the borough helps them to establish, grow and succeed, contributing positively to the economy through job creation and income growth.

- The Enterprise and Investment team continued to support start-up and young businesses through the ERDF funded Hertfordshire Start Up Programme, with 66 new start-ups and businesses under 3 years old signing up to the programme this year.
- 64 new jobs were created as a direct result of ERDF support, 60% above the 40 originally anticipated.
- A total of 278 businesses were visited for the first time and 240 revisited.
- A programme of 57 workshops were run for 480 attendees helping businesses to upskill cost effectively.



# Businesses Working Together

The home-grown Dacorum's Den continues to be popular with the small business community, giving them a chance to win £1000 in grant funding, gain valuable experience in pitching their business and receive great mentoring support. The initiative is sponsored by a number of more established local businesses and is well regarded by sponsors & applicants alike.

£60k has been awarded to winners since the scheme's inception, creating 54 jobs in total.



The second Dacorum Business Week took place aimed at helping local small/medium sized businesses to network, develop knowledge and encourage economic growth.

A busy schedule of one to one business surgeries, networking & business seminars covering topics such as GDPR, advertising, tax, visual merchandising, apprenticeships and social media were arranged.

*Councillor Graham Sutton, Portfolio Holder for Planning and Regeneration stated "Our high quality and diverse schedule offered a thriving hub of networking opportunities for local businesses to connect, share skills and inspire each other throughout this enterprising initiative.*

*During the week we were able to demonstrate that businesses are flourishing in our borough and that together with our partners, we are working hard to encourage business success through the delivery of accessible and practical support and advice".*

# Care & Retention Delivered for Dacorum Businesses

- Over 500 1:1 business support meetings took place with a diverse range of businesses to enable them to make the most of business opportunities in the borough and assist with their ongoing development.
- The Dacorum Business Matters LinkedIn Group continues to grow with 630 members to date. This online group facilitates the development of local connections and sharing of business news. It is supplemented by four face to face breakfast networking meetings annually that are well attended and received.
- The Logistics Forum was established in April 2017 to look at issues affecting the major logistics companies in the area, such as congestion on Maylands Park and lorry parking. The group meet at Amazon & have worked together to rearrange their individual shift patterns to accommodate each other and relieve congestion from staff entering and leaving the area. They were also able to offer 51 jobs to staff being made redundant by a fellow member of the group in November 2017.
- Workshops go from strength to strength and included topical issues such as GDPR and Cybercrime ensuring local businesses are always kept up to date.



## Town Centre Promotion

Two successful annual events aimed at attracting local residents in to Hemel Hempstead town centres were held again this year.

**Halloween Party** in the Old Town High Street, followed by a spectacular firework display in Gadebridge Park. It was very well attended with a peak of c 10,000 people.

**Christmas Live@Hemel Hempstead** Entertainment throughout the town centre in conjunction with Marlowes Shopping Centre & Riverside, culminating in fireworks, attracted c 5,000 visitors.

The team also played a major role in the organisation of a **Garden Party** to celebrate the opening of the newly refurbished Water Gardens, attracting c2,000 and boosting town centre footfall.

Income from promotional pitches in the town centre was over £10k.

## Hemel Hempstead Business Improvement District Up and Running

Businesses voted in favour of establishing this and a new town centre manager was appointed. Around £1m of levy investment will be put in to the town centre in the next few years.



# Business Incubation Space Extending

Building commenced on the £10.5M affordable housing and office development to be known as Kyna Court and is expected to be completed in late 2018. This will provide flexible move on office space for growing businesses with a mixture of individual offices and shared meeting rooms, creating additional capacity to Maylands Business Centre.

At Maylands Business Centre, the 5 additional light industrial units were completed and immediately occupied. Both office and light industrial units continue to be 100% occupied and with an average waiting list of 21 prospective new tenants remain extremely popular.

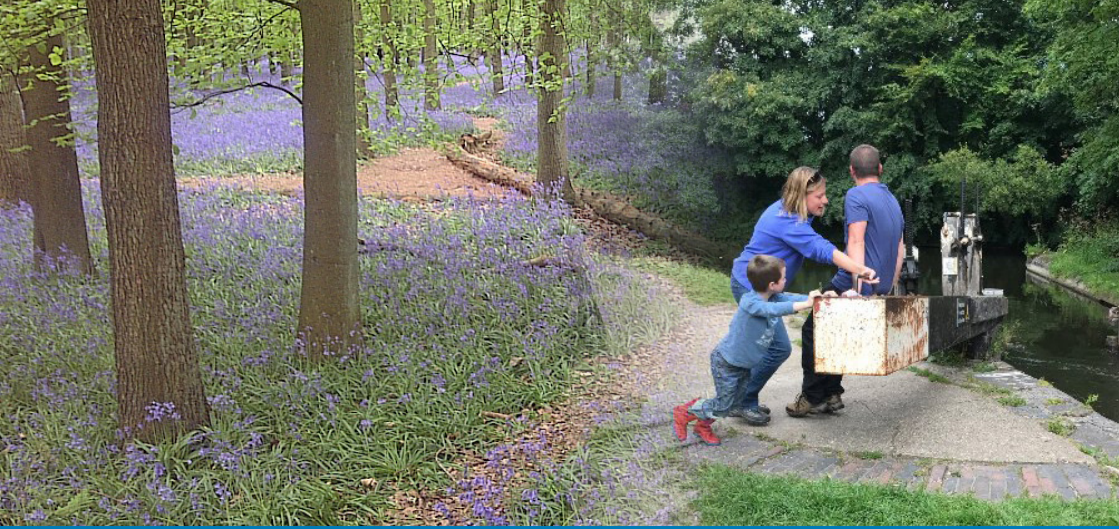
A total of 17 virtual and 15 mail handling tenants use the services provided by the site.





## Inward investment Successes

- Hemel Hempstead Business Ambassadors has continued to grow to a record total of 71 members with a full and active programme of participation.
- 2017 was a landmark year for Dacorum, celebrating Hemel Hempstead's 70th anniversary as a new town and reporting a huge £350 million of investment across the area.
- In July, HHBA hosted an event - "Hemel Hempstead – Your Platinum Investment" at the House of Commons to promote the town as a prime location to invest and do business.
- Three international occupiers have been confirmed for the remodelled and refurbished Westside, Apsley office building.
- Other new businesses to the area include Cormar Carpets, Selco and Eliot Baxter.
- Vanarama committed to a £5M HQ on Maylands employing 180 people.
- Work commenced on the first phase of Prologis Park an £80M, 35 acre logistics and warehousing site at Maylands, with the potential to attract 750 jobs to the town.
- Tring Park School for the Performing Arts commenced a £12M redevelopment including a new 450 seater theatre
- The total number of businesses in the Borough increased again year on year by 3.75% to 7880 (NOMIS 2017)



## Enjoying Dacorum - The visitor economy

The team worked alongside Visit Herts and with local businesses allied to the tourist industry to promote and strengthen the Dacorum area as a great place to visit.

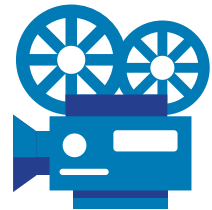
Official figures on the value of tourism to the Borough are updated biennially and therefore have not changed on those reported last year. The visitor economy remains important to the Borough and accounts for 6% of employment.



**2,807,000 Day trips  
annually to Dacorum**

**71 Filming days including;**

*Endeavour | Silent Witness | Dancing on Ice  
Humans Justice League | My Cousin Rachel*



**Enterprise & Investment Team**

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