

SCIA 15 (17/18)

<b>Chief Officer:</b>	Lesley Bowles	<b>Service:</b>	Economic Development & Property
<b>Activity</b>	Economic Development	<b>No. of Staff:</b>	0.2 fte (6 fte in ED & Prop)

<b>Activity Budget Change</b>	<b>Year: 2017/18 Growth £000</b>	<b>Later Years Comments (ongoing, one-off, etc.)</b>
Business Prospectus	5	Ongoing

**Reasons for and explanation of proposed change in service**

On 21 April Cabinet endorsed a proposal for the introduction of an inward investment magazine for the District and the request to submit a growth item for future years of £4,950.

The 48 to 56 page magazine is aimed at investors, developers and those looking for business opportunities, who may not have previously considered locating in the Sevenoaks District.

The company which produces the magazine only produces magazines for the public sector and understands the market well. They produce such magazines for local authorities across the UK including Medway, Croydon and Bromley.

Annually, there is also an event called Site Match, which matches sites with potential investors. In addition an e-newsletter is published 4 times a year.

The print run of 5,000 magazines is produced with 3,500 mailed out directly to a carefully targeted database with 500 sent directly to advertisers and 1,000 to the Council to use at its own business events.

The anticipated positive impact is set out below.

**Key Stakeholders Affected**

Local businesses

**Likely impacts and implications of the change in service (include Risk Analysis)**

A positive impact is anticipated with the main objectives of the magazine being:

- To create a positive impression of the Sevenoaks District as a good place to invest;
- An increase in tourism;
- Positive engagement with the private sector;
- Attract attention to specific development opportunities; and
- Inject a sense of aspiration, excitement and ambition.

**Risk to Service Objectives (High / Medium / Low)**

Low

2016/17 Budget	£'000	Performance Indicators		
Operational Cost	51	Code & Description	Actual	Target
Income	-	No Local Performance Indicators		
Net Cost	51			

**Equality Impacts**

The decisions recommended through this paper have a remote or low relevance to the substance of the Equality Act. There is no perceived impact on end users.