



Economic Regeneration Strategy 2026 - 2030

Hinckley & Bosworth
Borough Council

The Borough Council has economic regeneration as a key corporate priority and has delivered significant outcomes linked to its former adopted Economic Regeneration Strategy. This strategy sets out the vision and aims for ensuring the whole borough prospers from economic growth and opportunities over the next five years. To achieve these aims, the strategy promotes a holistic joined up approach and delivery will require the council to work in partnership with its key partners and stakeholders.

Background

Hinckley and Bosworth has a population of 116,682 residents and the economy is made up of 4020 active enterprises, with 99.7% classed as micro to medium enterprises and 20 large enterprises employing over 250 people. The logistics and manufacturing sectors are leading employers. The borough hosts MIRA Technology Park enterprise zone and is at the heart of England with a central location making it easily accessible by a range of travel options.





The Vision

- To have a vibrant location with a competitive and thriving sustainable local economy across the whole of the borough
- To work towards building a stronger economy by encouraging business resilience
- To attract and sustain investment, business growth and entrepreneurship
- To have a flexible and skilled workforce maximising people's opportunities with good quality jobs being available in both the urban and rural areas of the borough
- To ensure a sustainable community where people want to live and work
- To enable an environment of partnership and collaboration, where the private, voluntary and public sector come together to invest in the future of the borough



Opportunity for economic growth

Economic analysis by the Economic Intelligence Unit looking at the scale of economic development possible forecasts that if all identified pipeline asset under a high growth scenario are delivered Leicester, Leicestershire and Rutland by 2050 could result in a 30.2% larger economy, 182,200 additional workplace jobs, with £53bn GVA generated. For South Leicestershire by 2050 the economy could be 42.2% larger, 78,200 additional workplace jobs with average productivity up 2.5%. The Gross Value Added (GVA) for South Leicestershire is projected to increase to £18 billion by 2050 under the high growth scenario, representing growth of £8.9 billion (+97%) compared to the 2025 figure.

Key Statistics



**Economic Impact
Assessment
2025- key sites
resulted in:**

**£245,999,380
Total Direct
GVA**

**£404,012,052
created
for wider
economy**

**£95,658,440
Forecast**

**Strong local
tourism sector with
growing visitor
numbers and
economic impact**

**70.7% of
population qualified
at Level 3 and above
which is above
national level**

**18.2% of
employee jobs in
manufacturing
sector**

**Higher than
average self-
employment
rate at 11.4%**

**Inward investment
from logistics
sector and high
technology
companies**

**82.7% of the
population are
economically
active**

**44,000
employee
jobs**

**£3.45m UKSPF
funding allocated
to support
delivery of 55
projects across
the borough**

**Rural England
Prosperity Funding
of £520,000 capital
grants supported
43 projects**

People

- Through the Employment and Skills Taskforce, work with local schools, academies and colleges to enable young people to have confidence in planning for their future, raise aspirations through an understanding of local employment and training opportunities
- Continue to support local employment and skills initiatives and events such as the Teen Tech live and Careers Speed Networking events
- Promote future high growth sector job opportunities to improve perceptions and attract people into training and employment within these sectors
- Work with education providers and businesses to match training courses, work experience and apprenticeships to local business needs including any replacement demand requirement
- Help young people understand what career choices and opportunities they could have in local government by showcasing the range of career opportunities available



- Support people to overcome barriers to employment and work with the Voluntary and Community Sector to provide support programmes and engage with appropriate local transport providers and enablers to help people access employment and training
- Support people wishing to set up in business and encourage the entrepreneurial spirit
- Request proposals for major development to be required to submit a Local Employment & Training Strategy (LETS) through S106 agreements to support employment and training opportunities for local people during both the construction and operational phases
- Work with Hinckley Job Centre Plus to exchange information on new employment site job opportunities, to support local people seeking work and partnership events
- Support the wellbeing and health of the local workforce through working in partnership to help with mental health issues, promoting access to programmes such as Work Well and Connect to Work
- Contribute to the development of the local 'Get Leicester, Leicestershire & Rutland Working' plan initiative from the Get Britain Working policy, to support more people into long term, quality employment



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WORKING WITH US



Economic Regeneration Strategy 8





Places

- Work with partners including the Hinckley Business Improvement District to develop our plans and event programmes to attract shoppers and visitors to help increase footfall levels in our town centres
- Invest in marketing and communication to promote our town centres
- Use the Destination Hinckley Strategic Vision for the Town Centre to promote the vitality of our town centre and use the emerging Local Plan to provide the planning policy framework to support delivery
- Re-imagine Hinckley town centre through the Public Realm Masterplan to identify new opportunities that will secure the ongoing regeneration of Hinckley
- Continue to support our rural town centres to ensure a vibrant and sustainable economy, engage the Local Plan in safeguarding rural centres and rural employment sites continuing to support the sustainable economic growth of rural enterprises
- Promote improved walking and cycling access to our town centres and across the borough including between the different centres

Places

- Work with the planning policy team to ensure the Economic Prosperity section Hinckley and Bosworth Local Plan 2024-2045 meets employment land requirements for both existing and new business
- Promote the Investor Prospectus, a guide to development and relocation opportunities, and work with the Leicester Inward Investment Team and development industry on bringing forward employment sites within the Borough
- Bring forward employment sites and facilitate quality 'move on' space for businesses wishing to expand, supporting the sustainable extension of existing employment sites
- Promote the MIRA Technology Park and Enterprise Zone, with a focus on its relation to the key sectors identified in the Industrial Strategy, to develop a major business cluster
- Support critical infrastructure projects and anchor in developments to open-up employment and residential sites
- Work with tourism partners in relation to delivery of the Tourism Strategy visitor economy growth plan creating a destination area through priorities for action and intervention
- Continue to deliver the annual Environmental Improvement Programme
- Address climate change through the implementation of the Councils Climate Change and Biodiversity Strategy, promoting sustainable development and initiatives to reduce the carbon footprint of the Borough
- Encourage businesses to implement new working practices and invest in green initiatives, directing them towards assistance and financial support where available



Prosperity

- Work in line with the Industrial Strategy 2025 to promote growth of the 8 key industrial strategy sectors within the borough, with a focus the industrial strategy sectors key to the area and those with a growth potential
- Maximise the benefits which can be gained from the allocation of structured funding, prioritising economic growth and shared prosperity for all
- Facilitate topical business network events by working in partnership on subjects chosen through collaboration with local businesses and education colleagues including advice on AI opportunities
- Work with the Leicester and Leicestershire Business and Skills Partnership to fulfil potential of the area, including with the Leicestershire Business Gateway Growth Hub
- To ensure a broad range of support packages are available to local businesses across all sectors, particularly micro and small enterprises
- Make use of data collection and intelligence from engagement with local commercial agents to understand changing market conditions and build confidence





Prosperity

- Ensure local businesses have access to advice on futureproofing and encourage them to develop resilience plans to become more adaptable to external shocks
- Through relevant digital programmes, enable businesses to best use full-fibre broadband opportunities through projects such as Project Gigabit
- Engage with our Employment & Skills Taskforce to deliver its action plan on intervention and support, including securing local data to inform on trends and inform actions
- Establish relationships with and an understanding of the needs of both existing and new businesses especially related to skills to establish likely future skill requirements
- Consider financial impacts on all types of businesses and provide support to access both grant and support programmes from sources such as government, the Leicestershire Growth Hub, Leicestershire County Council and Hinckley & Bosworth Borough Council
- Collaborate with tourism partners, including the Local Visitor Economy Partnership, to secure external support for key tourism destinations in our area
- Encourage the growth of key sectors providing high-paid professional jobs for people across the borough by assisting with sourcing funding and advice for growth of small and medium sized enterprises
- Use the Councils LinkedIn profile and monthly Economic Regeneration e-newsletter to promote business activity and signpost to the latest business support, events, news and grant funding information
- To develop strong partnership relationships, which have the capacity to lever in funding where required to deliver both large and small scale projects

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