

Westway Trust in Partnership with the Royal Borough of Kensington and Chelsea High Street Fund Application: ‘Accelerating the Place’: Outputs and Outcomes Framework

High Street Fund Project: ‘Accelerating the Place’

This project proposal directly addresses:

1. Economic/Enterprise growth: business support, skills / employment & community

In addition, through the Portobello Village Scheme will deliver:

2. Regeneration: long term transformational interventions

Strategic and local context	Strategic context	<ul style="list-style-type: none"> Supports the Mayor's Economic Development strategy to enhance the competitiveness of the business environment, Vision 2020. Supports the Mayor's ambitions to ensure economic growth, long term sustainability and decrease in prosperity gap and 'place making' around Opportunity Areas in London Plan.
	Local context	<ul style="list-style-type: none"> Supports "Destination Westway 2030", RBKC Core Strategy and RBKC (draft) Enterprise Strategy Local businesses experiencing poor performance, low levels of business survival, lack of a coordinated marketing message for local offer, and limited communication between businesses and coordinating body (if present). High unemployment and crime and lack of community engagement amongst some residents. Lack of co-ordination focus around long term direction of travel in terms of economic development and place making. Fragmented and challenging environment for businesses to grow and expand, especially from 'start up'. A need to invest locally to drive change and growth both for local people and business.
Rationale	Market failure	<ol style="list-style-type: none"> Public goods, externalities, imperfect information. Imperfect Information. Many local businesses struggle to invest in their business, visual merchandising or effective online business development activities. High levels of unemployment, poor qualifications and high levels of non-English-speaking residents create tangible barriers to employment and training: <i>More than 1/5 households in the borough (16,389) have a first language which is not English; this is the 4th highest proportion in England and Wales (2011 Census). RBKC is ranked 2nd from bottom for those with no qualifications (10 %) (2011 Census). In Golborne and St Charles wards, 22.5% and 21.5% of their residents respectively have no qualifications, contrasted to 10.1% in RBKC and 17.6% in London (2011 Census).</i> Because of this individuals may not be aware of the quality of life and economic benefits of up-skilling. Businesses are also reluctant to hire individuals who have been out of the labour market for some time or those with low or no qualifications. Failure of positive externalities i.e. Benefit a wide range of businesses (improvements to the area can result in an uplift in property prices). Co-ordination failure and free rider problem prevents co-ordination of activities. The role of public realm and transport as public goods means that businesses, residents and visitors benefit from improvements but due to the shared benefits are reluctant to pay for them alone

Delivery	Objectives	Inputs	Delivery mechanism (s)
	<p>1. Economic/Enterprise growth: business support, skills / employment & community</p> <ul style="list-style-type: none"> Assist businesses to overcome barriers to strong performance. Help businesses take advantage of local events and other improvements. Develop a stronger local business network with high levels of involvement in addressing trader's needs. Attract further business investment into area. Improve residents' employment opportunities. <p>2. Portobello Village Regeneration: long term transformational interventions</p> <ul style="list-style-type: none"> Step change in long term direction of travel. Place making and physical improvements. Change in use of undeveloped space Improvements to business base and economic growth. Improvements to individuals' life chances and economic opportunities through investment in employment and skills. Decrease deprivation. <p>More specifically in regeneration terms:</p> <ul style="list-style-type: none"> Public realm and place making: to enhance the aesthetic appeal of the public spaces on and adjacent to Portobello Road, strengthen and differentiate the local identity, ensure that public realm supports wider regeneration and investment and to improve gateways into the Portobello Market area. Transport infrastructure and fixed assets: ensure traffic flows and routes support wider regeneration projects, improve gateways and facilitate pedestrian and vehicle movement. Enterprise and business support, skills and employment and community: assist businesses to overcome barriers to strong performance, attract further businesses to the area, improve residents' employment opportunities. Transformational impacts: to deliver a step change in long term direction of travel, decrease in deprivation, improvement in individual's' life chances, change of use in space. 	<p>GLA Funding (£125K)</p> <p>Additional partner match funding:</p> <p>Westway Trust: TBC /RBKC TBC</p>	<ol style="list-style-type: none"> Through the support of local businesses new employment opportunities will be created and jobs safeguarded. Pop ups and trader incubator opportunities will be let on easy in-out terms to encourage starter business and social enterprises. Westway Trust and RBKC will work with established associations of retailers, landlords, traders and stakeholders to promote inclusive governance for long-term economic promotion and sustainability. In Stage Two of the High Street Fund Project, (Portobello Futures) the creation of a strong digital brand and online trading platform will support individual traders and promote the area as a whole. Investment in new retail and commercial space, public realm improved landscaping and surface treatments, installation of new street furniture. Reconfiguration of junctions, removal of street clutter/installation of street furniture and lighting. Improve access to park and improved security throughout. Low costs, easy in-out space for new start-ups. Association with adjoining Enterprise Centre (Acklam Road). Strategic influence and partnerships with local authority, retail associations and market traders associations. The Portobello Village development opportunity forms part of the Westway Trust's wider strategy, Destination Westway 2030. It is the first in a series of opportunities to be delivered across the 23 acre estate which collectively will transform the Westway into a top ten destination for London, known as a thriving place for culture, sport, enterprise and artisan retail, delivering significant local economic and health benefits.

Outputs	<p>1. Direct Outputs (The project: Accelerating the Place')</p> <p>Economic/Enterprise growth: business support, skills / employment &community: <i>(Related High Street Fund Objectives: Proactive Stewardship/Stimulating Activity)</i></p> <ul style="list-style-type: none"> • Number of jobs created: 60 • New Retail/Work and 'Maker Space' created: 3200 sq ft • Number of 'Pop Up' Businesses curated: 70 • Number of Market Trader 'Start Ups': 30 • Number of 'Animating' Events: 4 • Number of Volunteers: 80 • Number of volunteering hours: 320 (average of 4 hours per volunteer) • Number of retail/market associations supported: 2 <p>1. Indirect Outputs</p> <p>'Portobello Village' Regeneration Scheme: long term transformational interventions: <i>(Related High Street Fund Objectives: Occupying Empty Space/Accommodating Growth)</i></p> <ul style="list-style-type: none"> • Public realm improvements (5000 m2) • New Residential Housing: 12 Units • New or improved commercial / business pace (6893 m2) • Value of match funding £125K • Number of jobs safeguarded: 50 • Number of jobs created: 406 through the wider regeneration scheme • Number of construction jobs created / facilitated: 10 through wider regeneration • Number of apprenticeship starts, 3 through the wider regeneration scheme
Outcomes	<ol style="list-style-type: none"> 1. Increase in footfall, decrease in vacancy rates, increased turnover, leverage and inward investment 2. Health benefits. Improved individual aspirations. More economic and social opportunities available. Increase in skills and qualifications. Increase Income Tax revenues and National Insurance contributions. Less welfare benefits dependency. Increase in Gross Added Value. 3. Increased economic and social confidence. Perceptions of area change. Increased land values.
Wider benefits	<ol style="list-style-type: none"> 1. Satisfaction as a place to do business or to live , Visitor satisfaction , Improved perceptions of crime, Increase in the number of businesses, Increase in rents, Reduction in traffic accidents, Decrease in unemployment , Reduced inequality 2. Increase in business turnover, Investment levered , Decrease in economically inactive population 3. Increased unemployment. Social exclusion. Economic polarisation. Lack of investment elsewhere. Higher rents and property values may force displacement.
Additionality, displacement, substitution, leakage	<p>It is unlikely that the new investment in the 'Accelerating the Place' project will be displaced from other local Portobello Road or Ladbroke Grove locations as the spatial products are aimed at artisan and start up retail and maker spaces. Rents are likely to increase proportionate to increased turn-over so as not to price out small and local operators. The success of the scheme should draw additional footfall to the surrounding areas en route from public transport nodes</p>

