

## Economy policies

### Strategy

Improve Torquays economy for the benefit of our community's quality of life in broad compliance with the Local Plan.

### Background

The current economy relies on Tourism and the Public Sector for over half the economy of Torquay.

The Tourism policy in the Neighbourhood Plan requires a managed transition of the Tourism industry to a higher visitor spending higher quality accommodation and attraction provision. The Tourism industry employs around one third of the local workforce.

By acknowledging this transition may reduce the net tourism jobs created within the first 10 years of the Plan and the shrinking Public Sector, special emphasis on creating non-tourism jobs will be required.

The net value of an improved economy to the local community will be from more and better paid jobs supporting better quality homes and secure futures.

### Policies

1. and therefore the vision for the strategy is to increase the average pay to the national 'living wage' within 10 years and above the national average wage within 20 years. This vision will drive the strategies for the economy.
2. The Council will publish a professional and rigorous annual rolling 10 year analysis of the trends in job and business property creation/loss. This report will be used to inform the strategies for the provision and class of use of all land for job creation, the skills level of the workforce through requirements for providing a range of education, training and work experience opportunities.
2. A key part of job creation will be to revitalise the town centre/harbour area through development of homes and an effective fit for purpose retail and leisure area. This strategy will be the basis of the Town Centre plan.
3. To ensure the job creating enterprises can be in the best locations for businesses to flourish:

Green field developments in the Edginswell area of the Torquay Gateway will have not less than 50% of the developable land (excluding green space) used for purpose built job creating space.

All green field developments within 250m of a dual carriageway will have not less than 25% of the developable land (excluding green space) used for purpose built job creating space

5. To meet the need for home based businesses should be supported by ensuring all new homes on green field sites are not more than a 5 minute walk from purpose built employment space

6. New, refurbished or redeveloped holiday accommodation outside the main CTIA will be supported where it provides quality accommodation and a net increase in year round jobs even if this means a reduction in the number of bed spaces and/or the provision of quality homes within the development. Detailed policies are found within the Tourism and Housing strategies.

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