

Community Wealth Building - tabled update

1.0 Purpose

The purpose of this tabled report is to provide the CPP Management Committee with an update of some of the work contributing to the development of Community Wealth Building approaches in Argyll and Bute.

2.0 Recommendations

The CPP Management Committee are asked to:

Discuss the approach outlined in the report.

Consider endorsing the approach contained in the report, or

Recommend alternative approaches.

3.0 Background and context

The five principles of Community Wealth Building have been developed by the Centre for Local Economic Strategies¹ over a number of decades through work with anchor institutions across the UK and the World. These are:-

Plural ownership of the economy.

Making financial power work for local places.

Fair employment and just labour markets.

Progressive procurement of goods and services.

Socially productive use of land and property.

Anchor institutions are identified as statutory bodies which can influence 'economic engines': The term is used to refer to organisations which:

Have an **important presence in a place**, usually through a combination of: being largescale employers, the largest purchasers of goods and services in the locality, controlling large areas of land and/or having relatively fixed assets.

Are **tied to a particular place** by their mission, histories, physical assets and local relationships. Examples include local authorities, NHS trusts,

6.0 Implications

Strategic Implications	Community Wealth Building has significant cross cutting implications for a wide range of strategies including the forthcoming Local Outcome Improvement Plan and the new Argyll and Bute Economic Strategy expected in 2023
Consultations, Previous considerations	
Resources	None identified as yet
Prevention	
Equalities	CWB has at its core fair employment, just labour markets and making financial power work for local places. This is conducive to supporting the Fairer Scotland Duty as well as Equality Act responsibilities for those with protected characteristics.

Takki Sulaiman

For more information, please contact:

Takki Sulaiman, Chief Executive, Argyll and Bute Third

Sector Interface

takkisulaiman@argylltsi.org.uk