



BARGOED TOWN CENTRE MANAGEMENT GROUP– 16TH JANUARY 2008

SUBJECT: RETAIL JOB CREATION BARGOED 2007 – FOR INFORMATION

REPORT BY: CHIEF EXECUTIVE

1. PURPOSE OF REPORT

- 1.1 This report provides information on the number of jobs created and lost in Bargoed town centre throughout 2007.

2. SUMMARY

- 2.1 The attached appendix gives details of every store opening and closure within Bargoed during 2007. The numbers of jobs created and lost are also provided for information. The Town Centre Development Manager compiled these figures during weekly town centre visits over the course of a 12-month period. It should be noted that they are as accurate as possible given the method of data collection.

3. LINKS TO STRATEGY

- 3.1 The Council has agreed to a ten-year regeneration programme entitled "The Smart Alternative". The proposals within the plan are based on 6 regeneration principles, one of which is "to re-establish town centres as a focus of economic activity".

4. THE REPORT

- 4.1 Last year was a time of great change in Bargoed town centre, with the commencement of the Greater Bargoed Regeneration Scheme. The construction of Angel Way and the start of the Retail Plateau has given the town's retailers a degree of renewed confidence. The visible scale of the project is a clear demonstration to the residents and retailers of the town that it has a bright future. These changes appear to have stopped a worrying decline in interest in the towns vacant retail units.
- 4.2 Nationally the retail climate has been very difficult, this has led many multiple retailers to move away from a smaller store format and look for potential store closure options across the UK. In addition a number of mergers in the retail sector in 2007 have led to some stores entering 2008 with a question mark over their future. Therefore 2007 was always going to be a challenging year for small towns such as Bargoed. The focus, through Town Centre Management and the Town Centre Improvement Group, remains on creating a town centre environment, which is attractive to national retailers and encourages new independent businesses. The Town Centre Development Manager has continued to support national retailers, supplying information about Bargoed's future plans, to assure them of the towns long-term future. In doing so it is hoped to equip retailers with the knowledge to make an informed choice when potential store closures are discussed within their companies.

- 4.3 The figures in the appendix show that 18 jobs were gained and only 14 were lost in 2007; this was compared to 48 gained and 33 lost in 2006. It is encouraging to see that many of the new jobs were created after the regeneration scheme began, amongst them are some good business ideas run by enthusiastic and experienced retailers. The aim of 2007 was that it would be to be very much a 'holding year' for the town. With the building of Angel Way it is vital that Bargoed continues to retain its national retailers and attract new independent retailers. The appendix is evidence that this aim was achieved in 2007.
- 4.4 However, it would be wrong to suggest that the Greater Bargoed Regeneration Scheme will transform Bargoed in the short term. It is more realistic to expect the scheme to offer national retailers reassurance and confidence that the town is progressing in the right direction and that its long term future is extremely positive. In conclusion, Bargoed enters 2008, in retail terms, stronger than it has been for a number of years and with the morale amongst its retailers relatively high, as a direct result of the start of the Greater Bargoed Regeneration Scheme.

5. FINANCIAL IMPLICATIONS

- 5.1 There are no financial implications.

6. PERSONNEL IMPLICATIONS

- 6.1 There are no personal implications.

7. RECOMMENDATIONS

- 7.1 The report is submitted for the perusal and information of the members of the Bargoed Town Centre Management Group.

Author: Andrew Highway, Town Centre Development Manager
Consultees: Ian McVicar, Business Development Officer