

# BRACKNELL FOREST ECONOMIC INDICATORS REPORT

**BRACKNELL  
FOREST  
FOR BUSINESS.  
SIMPLY SMARTER.**

# THE BOROUGH:

Bracknell Forest encompasses 42.23 sq miles of land within the Thames Valley Berkshire area home to 120,400 people. Almost 70,000 of the residents are economically active and the unemployment rate is one of the lowest in the country.

The borough is a generally affluent area ranking 287 out of 326 on the Index of Multiple Deprivation 2015\*, Rank of Average Score with a high percentage of people being well educated and working in managerial or professional occupations.

There are many distinctive local geographical communities within Bracknell Forest, from Sandhurst and Crowthorne in the south, the semi-rural communities of Binfield, Winkfield and Warfield in the north and Bracknell Town which contains most of the Borough's commercial and industrial areas as well as the brand new town centre, the Lexicon.

The majority of people living in Bracknell Forest are White British (84.9%). The BME (Black and Minority Ethnic) population has increased over the past decade with the largest BME group being Asian or Asian British (5%). There is also a large number of people (4.7%) who classify themselves as 'Other White'. The proportion of people from this ethnic group living in Bracknell Forest is greater than there is nationally and within the South East region as a whole.

\*Higher score mean more affluent area

## EMPLOYMENT:

EMPLOYMENT AND UNEMPLOYMENT (APR 2016-MAR 2017)				
	Bracknell Forest (Numbers)	Bracknell Forest (%)	South East (%)	Great Britain (%)
<b>All People</b>				
<b>Economically Active<sup>†</sup></b>	<b>69,600</b>	87.0	81.3	78.4
In Employment <sup>†</sup>	67,600	84.5	78.5	75.0
Employees <sup>†</sup>	58,100	73.3	66.2	64.0
Self Employed <sup>†</sup>	9,200	11.0	12.0	10.6
Unemployed (Model-Based) <sup>§</sup>	1,800	2.7	3.4	4.3
<b>Males</b>				
<b>Economically Active<sup>†</sup></b>	<b>35,900</b>	90.2	86.1	83.3
In Employment <sup>†</sup>	35,200	88.4	83.2	79.6
Employees <sup>†</sup>	29,700	75.4	67.3	65.2
Self Employed <sup>†</sup>	5,500	12.9	15.5	14.1
Unemployed <sup>§</sup>	#	#	3.3	4.4
<b>Females</b>				
<b>Economically Active<sup>†</sup></b>	<b>33,600</b>	83.9	76.5	73.6
In Employment <sup>†</sup>	32,300	80.5	73.9	70.4
Employees <sup>†</sup>	28,400	71.2	65.1	62.9
Self Employed <sup>†</sup>	3,700	9.0	8.5	7.2
Unemployed <sup>§</sup>	1,300	3.9	3.4	4.2
(Source: NOMIS – Official Labour Market Statistics) Notes: numbers are for those aged 16-64)				
Within Bracknell Forest, individuals from ethnic minority backgrounds have a lower employment rate than the white population average by 11.6%. The gap is larger in Bracknell Forest than Thames Valley Berkshire LEP average.				

## EMPLOYMENT BY OCCUPATION (APR 2016-MAR 2017)

	Bracknell Forest (Numbers)	Bracknell Forest (%)	South East (%)	Great Britain (%)
<b>Soc 2010 Major Group 1-3</b>	<b>33,200</b>	<b>49.3</b>	<b>50.8</b>	<b>45.8</b>
1 Managers, Directors And Senior Officials	6,700	9.9	12.3	10.8
2 Professional Occupations	14,100	20.8	22.7	20.3
3 Associate Professional & Technical	12,400	18.3	15.8	14.5
<b>Soc 2010 Major Group 4-5</b>	<b>14,500</b>	<b>21.5</b>	<b>20.3</b>	<b>20.6</b>
4 Administrative & Secretarial	7,900	11.6	10.3	10.3
5 Skilled Trades Occupations	6,600	9.8	9.9	10.2
<b>Soc 2010 Major Group 6-7</b>	<b>11,500</b>	<b>17.0</b>	<b>15.3</b>	<b>16.7</b>
6 Caring, Leisure And Other Service Occupations	7,300	10.7	8.5	9.0
7 Sales And Customer Service Occs	4,200	6.2	6.8	7.6
<b>Soc 2010 Major Group 8-9</b>	<b>8,200</b>	<b>12.1</b>	<b>13.5</b>	<b>16.9</b>
8 Process Plant & Machine Operatives	2,800	4.1	4.8	6.3
9 Elementary Occupations	5,400	8.0	8.7	10.5

Source: ONS annual population survey  
Notes: Numbers and % are for those of 16+  
% is a proportion of all persons in employment

## QUALIFICATIONS

### Qualifications (Jan 2017-Dec 2017)

	Bracknell Forest (Numbers)	Bracknell Forest (%)	South East (%)	Great Britain (%)
<b>Individual Levels</b>				
NVQ4 And Above	31,500	<b>40.9</b>	41.4	38.6
NVQ3 And Above	45,600	<b>59.1</b>	61.1	57.2
NVQ2 And Above	60,500	<b>78.6</b>	78.6	74.7
NVQ1 And Above	68,700	<b>89.2</b>	89.5	85.4
Other Qualifications	5,400	<b>7.0</b>	5.3	6.9
No Qualifications	3,000	<b>3.9</b>	5.2	7.7

Source: ONS annual population survey  
Notes: For an explanation of the qualification levels see the definitions section on the ONS website.  
Numbers and % are for those of aged 16-64  
% is a proportion of resident population of area aged 16-64

## NOT IN EMPLOYMENT, EDUCATION OR TRAINING (NEET'S) (2016)

	Number of 16 and 17 year olds known to the local authority (1)	Total number NEET (inc not known)	Proportion NEET (inc not known)	of which known to be NEET	of which activity not known	ppt change in overall NEET measure since 2015
Bracknell Forest	2,360	120	5.2%	2.9%	2.3%	1.4
England	1,155,350	69,540	6.0%	2.8%	3.2%	-0.5

(Source: www.gov.uk)

## BUSINESSES & PRODUCTIVITY:

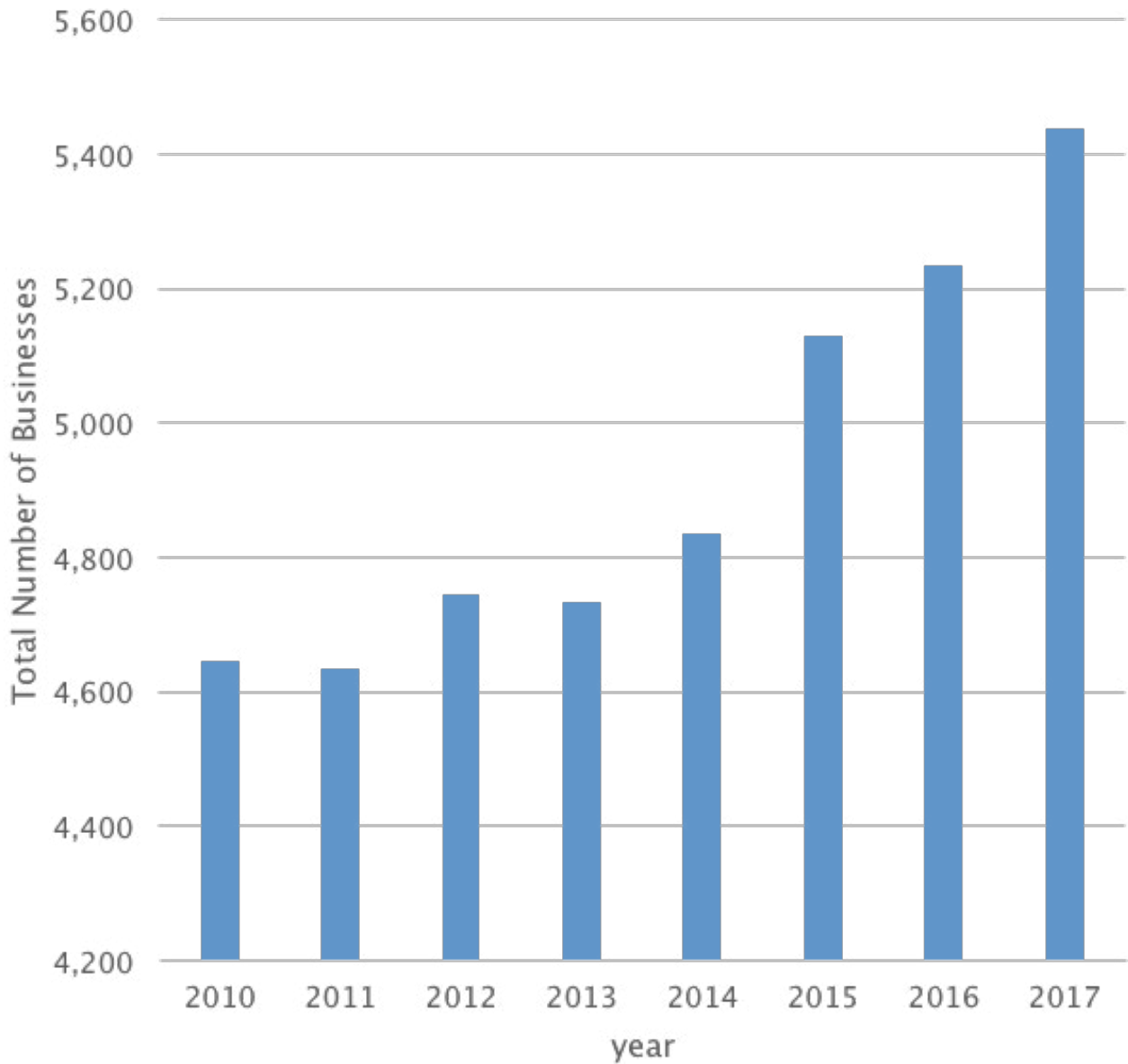
### GVA

LA	Agriculture, mining, electricity, gas, water and waste	Manufacturing	Construction	Distribution	I&C	Finance	Real estate	Prof	Public services	Other services
<b>In million £</b>										
Bracknell Forest	34 (1%)	127 (3%)	175 (4.5%)	912 (23%)	884 (22%)	99 (2.5%)	533 (13.5%)	639 (16%)	412 (10%)	178 (4.5%)
Wokingham	410 (7%)	268 (4%)	263 (4%)	814 (13%)	1836 (29%)	95 (2%)	924 (15%)	819 (13%)	660 (10%)	205 (3%)
West Berkshire	314 (4%)	904 (12.5%)	467 (6.5%)	1136 (16%)	1537 (21.5%)	214 (3%)	821 (11.5%)	785 (11%)	621 (9%)	331 (5%)
Reading	622 (8.5%)	175 (2%)	261 (4%)	1288 (18%)	1594 (22%)	453 (6%)	654 (9%)	1126 (15.5%)	834 (12%)	216 (3%)
Slough	286 (4%)	952 (14%)	193 (3%)	1475 (21.5%)	1699 (25%)	84 (1%)	490 (7%)	961 (14%)	531 (7.5%)	187 (3%)

(Source: Gross Value Added (Economic Output) by Local Authority (ONS, 2017))

# BUSINESS LANDSCAPE

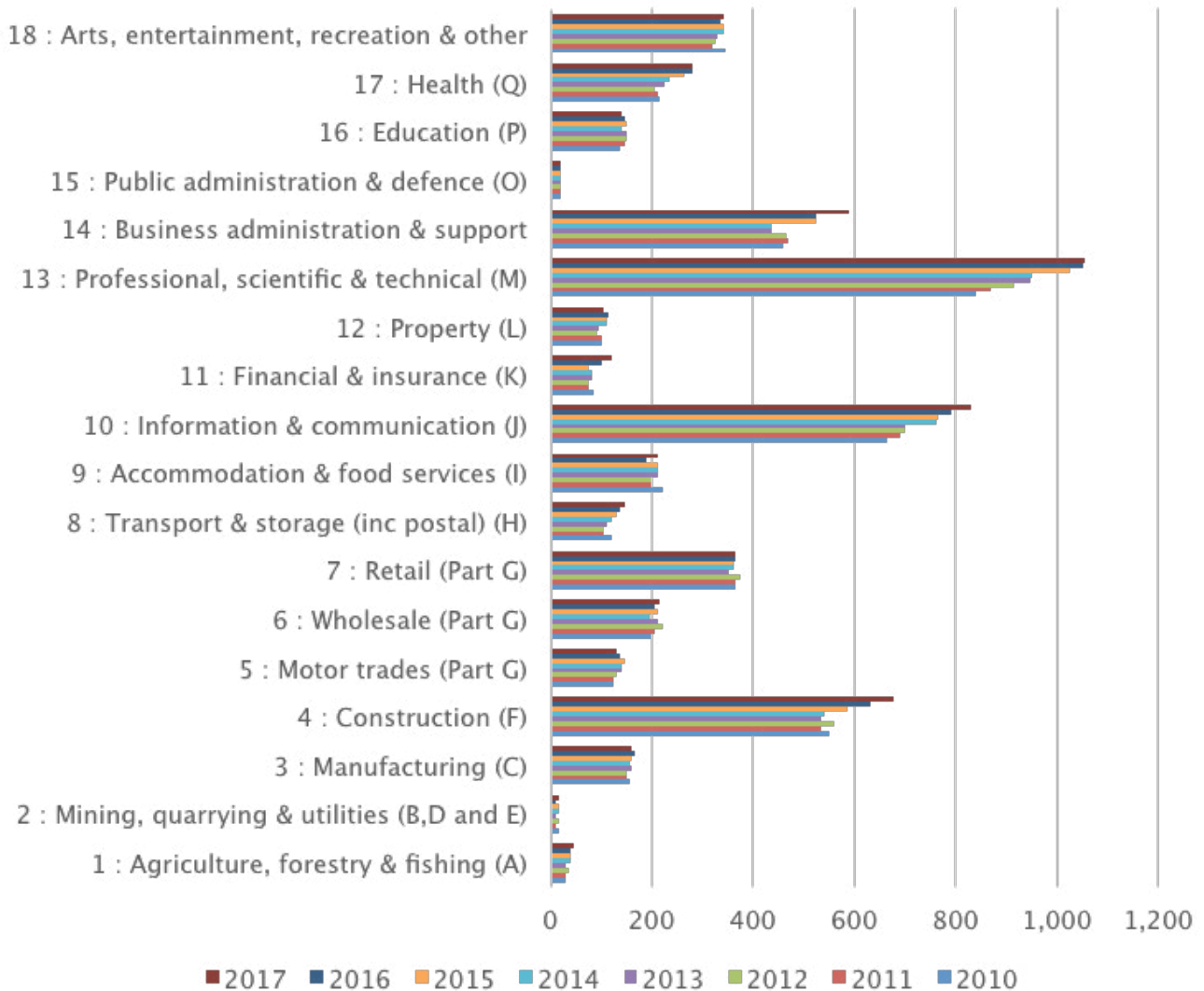
## NUMBER OF BUSINESSES



(Source: Caroline Perkins, Thames Valley Berkshire LEP)

- The total number of business in Bracknell Forest has increased year-on-year from 2013
- There was a 15% increase in the number of business in Bracknell Forest between 2013 and 2017), lower than the national average of 21%.

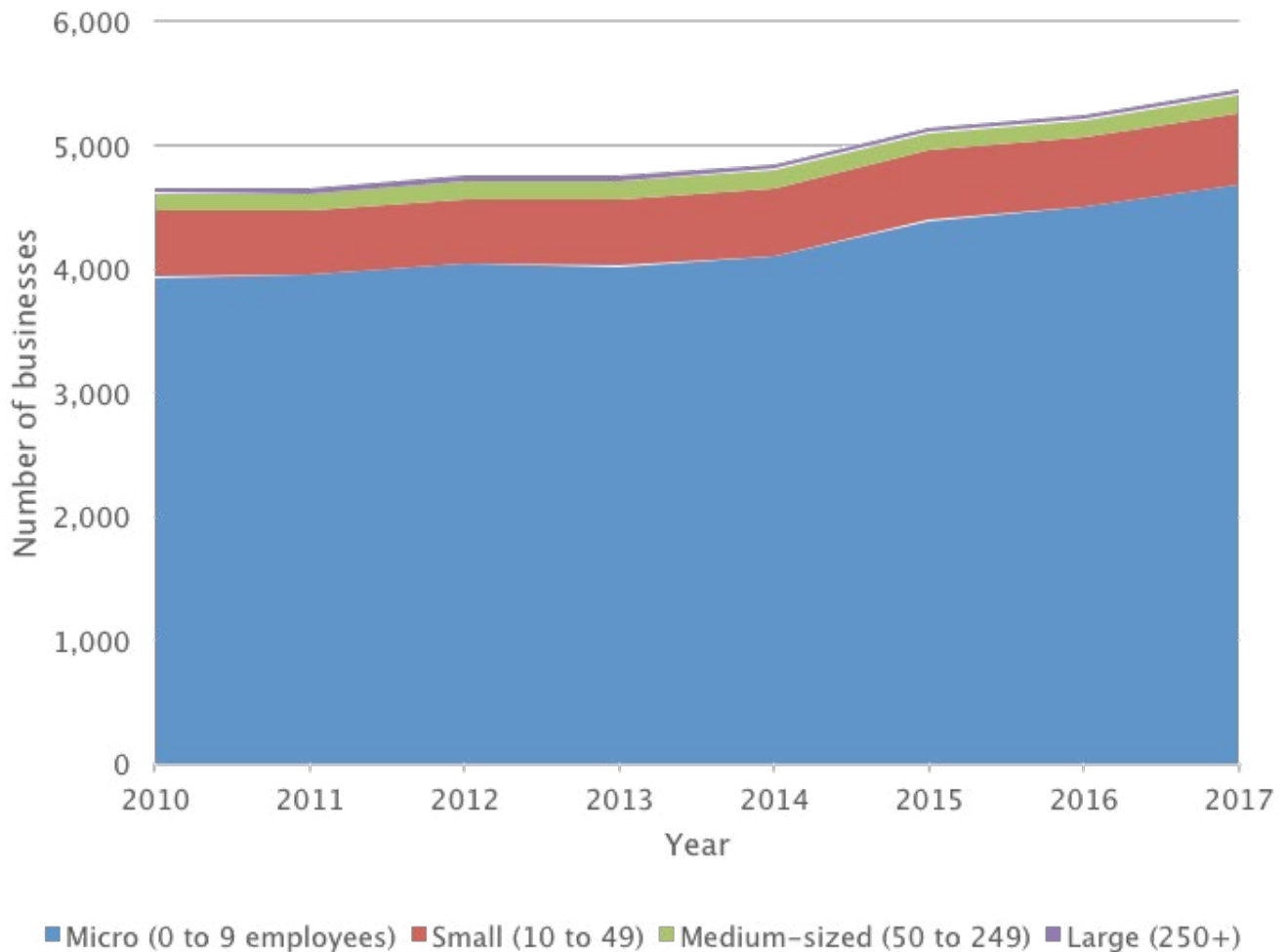
# BUSINESSES BY SECTOR



(Source: Caroline Perkins, Thames Valley Berkshire LEP)

- Since 2013, the sectors experiencing the greatest growth in business numbers in Bracknell Forest have been:
  - Financial and insurance (50%)
  - Business admin and support (36%)
  - Construction (30%)
- Since 2013, the number of education and motor trades establishments have declined.

# NUMBER OF BUSINESSES BY SIZE

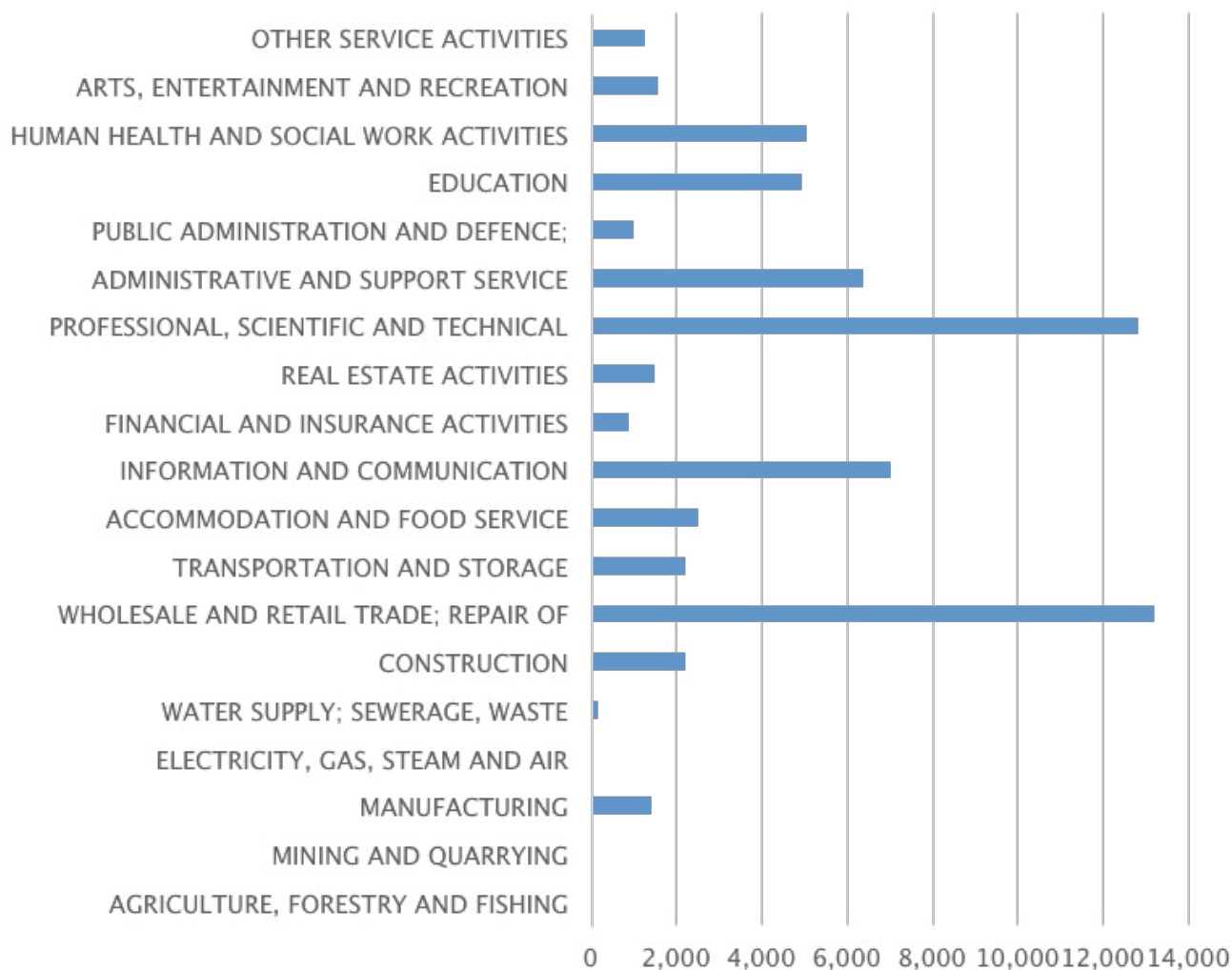


(Source: Caroline Perkins, Thames Valley Berkshire LEP)

- The majority of businesses in Bracknell Forest are micro in size.
- The proportion of all businesses in Bracknell Forest that are micro businesses has increased over the last seven years, and now stands at 86%.
- There are in the region of 35 large establishments in Bracknell (employ over 250 people). This number has remained the same over the last seven years.

# JOBS BY SECTOR

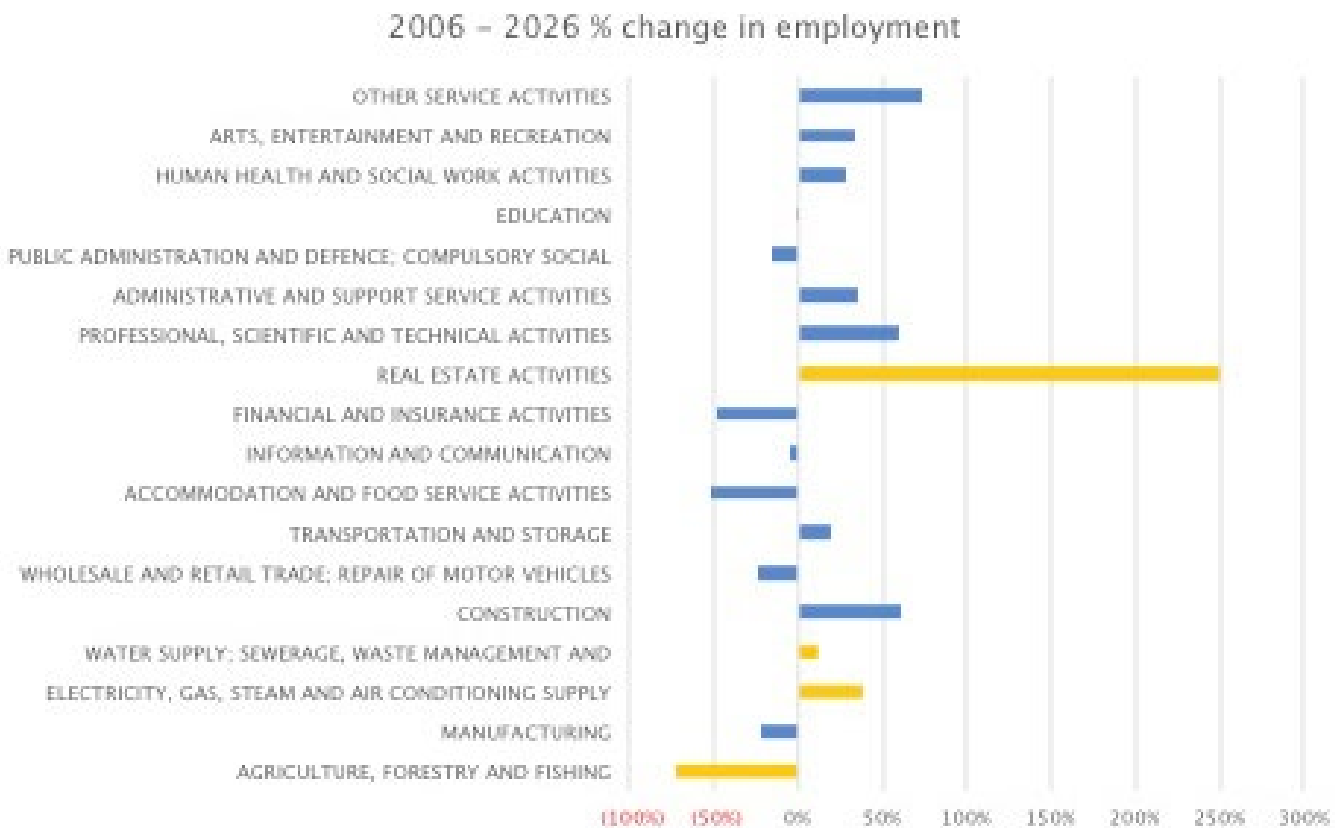
2016 Jobs (latest actual data)



(Source: Caroline Perkins, Thames Valley Berkshire LEP)



# 2006 - 2026 % CHANGE IN EMPLOYMENT



(Source: Caroline Perkins, Thames Valley Berkshire LEP)

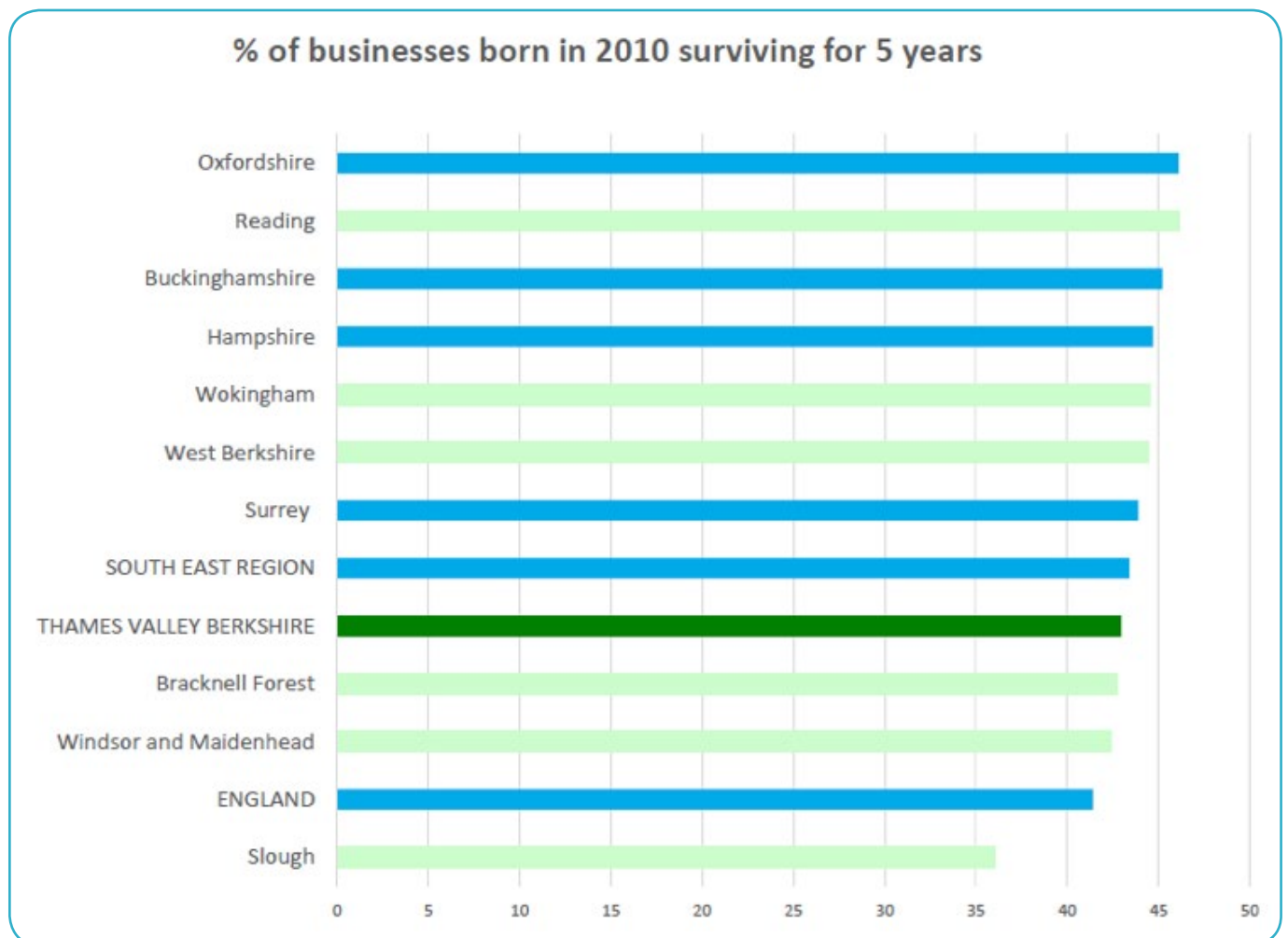
# NEWLY REGISTERED BUSINESSES IN 2017/2018

Bracknell Forest	Bracknell	Binfield	Crowthorne	Sandhurst	Ascot	Warfield	Other
772	390	44	72	58	24	37	147

(Source: DueDil Business Database)

## BUSINESS SURVIVAL RATE AFTER FIVE YEARS:

At over 40% but still behind Reading, Wokingham and West Berkshire



(Source: Caroline Perkins, Thames Valley Berkshire LEP)

# TOWN CENTRE:

Bracknell town centre is currently being transformed into an exciting, vibrant destination for the people of Bracknell Forest and the wider Thames Valley area. It is being developed in phases:

## **PHASE 1**

This completed in 2011 when a new £6m Waitrose store opened on Bond Way.

## **PHASE 2**

This completed on 7 September 2017. An investment of £240 million created 580,000 sq ft of new space, establishing a fantastic retail offer of 70 new shops, high quality restaurants and a 12 screen cinema.

## **PHASE 3**

As part of the next phase, the council is reviewing plans for the civic quarter, Market Square and the southern gateway. Plus, work is continuing to develop Princess Square and the area around the old Bentalls store, called The Deck.

## **FOOTFALL:**

Footfall for the first nine weeks show there was more than 3 million visits to the new town centre, which compares to 820,000 for the same period in 2016. In December alone, more than 1.8m people visited The Lexicon. Over the past 12 months, The Lexicon has received more than 16 million visits, exceeding original expectations by a million visits.

Research undertaken by FSP Retail Business Consultants has revealed that the new town centre is now the destination of choice for 66% of people living in the area. This is up from a figure 17% when the same research was carried out in the opening week.

## **AWARDS:**

The Lexicon has received 6 industry awards to date including the Revo Gold Awards prize Re:new and 'best of the best' voted for by 1,000 industry peers.

# FULL LIST OF AWARDS:

Awards Entered	Awards Shortlisted	Awards Won
Local Government Chronicle Awards 2018 – Public/Private Partnership (November 2017)	MAPIC Award – ‘Best Urban Retail’ (December 2017)	REVO 2017 Re:new Award (December 2017)
PRCA DARE AWARDS / Category: Integrated Campaign of the Year (March 2018)	REVO Re:generate Award (December 2017)	REVO 2017 Best of the Best Award (December 2017)
CIVIC TRUST AWARDS Independent built environment awards schemes	Bracknell Town Centre, Excellence Successful Economy of the RTPI Planning for Excellence Awards (March 2018)	2018 iESE Transformation Gold Award, Community Regeneration Category (March 2018)
	Bracknell Town Centre, ‘Award for Regeneration’ for the Planning Awards (March 2018)	2018 iESE Transformation Best of the Best Award (March 2018)
	Thames Valley Property Awards 2018 – Town of the Year (March 2018)	Thames Valley Property Awards 2018 – Development of the Year (March 2018)
	The Global RLI Awards 2018 – Best Innovation Retail & Leisure Destination 2018 (March 2018)	REVO Purple Apple Marketing Awards 2018 – Strategic Marketing ‘Winning Back Local Hearts and Minds’ (March 2018)

In addition the Lexicon has been ranked as the 33rd best shopping destination in the UK, according to authoritative industry commentator Trevor Wood Associates. This compares with 255th position the previous year.

# SUCCESSSES IN 2017/2018:

## INVESTMENTS

- SEGRO sold 2 acre site to Go Yellow Self Storage (at old BMW site)
- SEGRO sold a 31,634 sq ft unit to Midwich
- Attraction of ON Semiconductors (In Greenwood House)
- Attraction of KTM Online, part of Greentech Distribution plc (In E-Centre)
- Attraction of Papercut to Maxis
- Attraction of Robert Walters to The Lightbox
- Attraction of Southern Motorhome Centre to Brickfields Industrial Estate

## RETENTIONS / EXPANSIONS

- Allegis; moving and expanding from TVO house to Maxis 2
- Retention of Micron (Now in Greenwood House)
- Retention of Panasonic (Now in Maxis 2)
- Romans expansion to another floor in TRL building
- Mitie expansion and retention (stayed in Maxis 1)
- Retention of JDA software (Now in Maxis 2)

## OTHER

- CLS has bought Columbia Bracknell and extensively refurbished the building throughout. Columbia now has a diversified tenant base (Including Pegasus, Chancellors and PharmiWeb solutions).
- Panasonic has sold its UK headquarters and a five-acre development site in Bracknell to Access Self Storage.
- Panasonic moved the EU Headquarters from Bracknell to Amsterdam in autumn 2018. This affected two roles in the Bracknell office.
- 2016 Queen's award to enterprise winners: Content Guru (Innovation) and Talacrest2000 AD Limited (International Trade).
- Innovate UK funded projects in 2016 / 2017: HP and HIS Global Limited.

# RISKS

## **UNKNOWN IMPACT OF BREXIT ON BUSINESS DECISIONS AND LABOUR SUPPLY:**

We currently know of 12 EU head quarters and 10 EMEA head quarters of key companies located in Bracknell Forest. To date none of their plans regarding their location has been confirmed with the exception of Panasonic (see page 13). The companies that we were able to ask all stated that contingency plans have either not been made due to uncertainty of the outcome of the Brexit deal or cannot be shared yet.

National research shows a surge in the use of agency workers / contractors, possibly resulting from uncertainty surrounding Brexit.

Local qualitative intelligence suggest that this trend applies in Berkshire

(Source: Caroline Perkins, Thames Valley Berkshire LEP)

## **LOSS OF EMPLOYMENT SPACE DUE TO OFFICE TO RESIDENTIAL CONVERSIONS AND CHANGING BUSINESS AND OFFICE NEEDS**

Excerpt from the most recent Thames Valley office report by Lambert Smith Hampton:

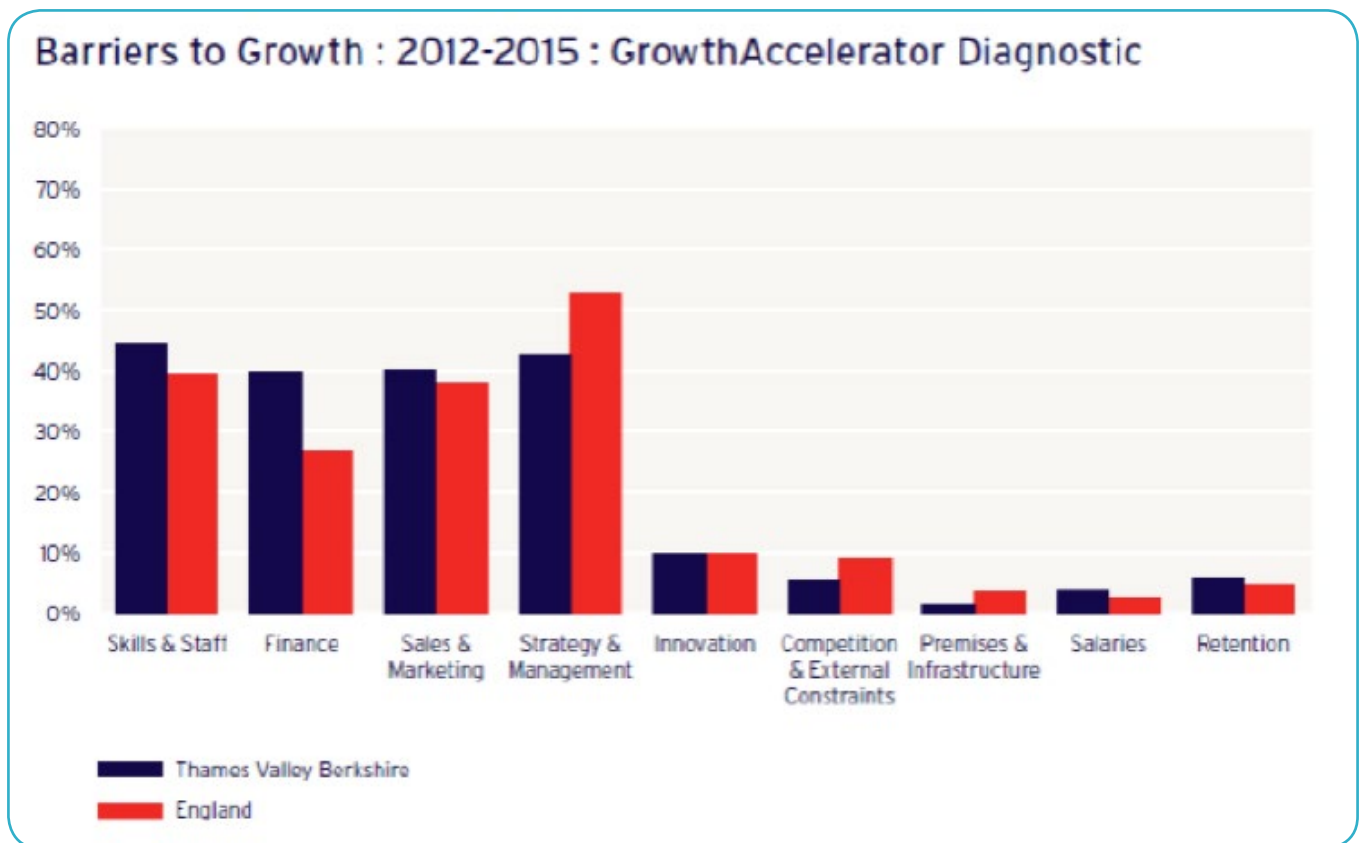
“An acute shortage of residential stock has had a profound effect on a number of office markets in the region. Since Permitted Development rights were extended to include office to residential conversions in 2013, we estimate that approaching £1bn worth of South East offices have been purchased for residential redevelopment, including £100m over the past year alone.”

## **CONGESTION AND LACK OF PARKING IN THE BUSINESS AREAS**

Voted number one issue by businesses located in the southern and western business areas according to the Business Improvement District feasibility report published in July 2018):

“The report identifies that the key challenges for the area relate to access including traffic congestion and parking. It also identifies that even the basics of good broadband connection are lacking and that there is a desire for businesses to come together as a community and a collective voice.”

# BARRIERS TO GROWTH:



## INVESTMENTS

Other factors that come into play locally, particularly in terms of attracting talent to enable growth include:

- High and rising house prices
- Increased commuting times

## SOURCES:

<http://www.thamesvalleyberkshire.co.uk/2018-impact-report/>

<https://www.nomisweb.co.uk/reports/Imp/la/1946157279/report.aspx?town=bracknell>

<https://www.ons.gov.uk/census/2011census>

<https://www.bracknell-forest.gov.uk/>

<https://www.thelexiconbracknell.com/>

Research provided by Caroline Perkins ; Thames Valley Berkshire LEP

Data from DueDil, business data base (<https://www.duedil.com/>)

Thames Valley Office Report 2018 by Lambert Smith Hampton <https://www.lsh.co.uk/commercial-property-research/2018/june/thames-valley-office-market-report-2018>

Bracknell Business Improvement District Feasibility Report by Partnerships for better business ltd

Securing an EU workforce deal that works for public services – CIPFA report

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