



# Co-operative Councils

## Innovation Network

### COMMUNITY WEALTH BUILDING



## Royal Borough of Greenwich

### Community Wealth Building

#### Introduction

The Royal Borough of Greenwich has a long history of co-operative development, dating back to the origins of the co-operative movement. The co-operative approach fits with the Council’s support for developing alternative models for economic growth to help grow a more locally beneficial and sustainable economy.

#### Community Wealth Building

The Centre for Local Economic Strategies (CLES) was commissioned to produce a Community Wealth Building (CWB) strategy for the borough. The Council adopted the strategy in July 2022 and is developing an Inclusive Economy Strategy alongside the CWB strategy.

#### Anchor Partnership

A key aim of the CWB strategy was to establish the ‘Anchored in Greenwich’ partnership to bring together organisations rooted in the local economy, with a stake in the borough as major employers, alongside considerable purchasing power, land and assets, or as co-operatives or community interest organisations, such as the University of Greenwich, Peabody, London and South East College Group (LSEC), Peabody Housing Association and Greenwich Co-operative Development Agency (GCDA).

Partners launched an Anchored in Greenwich Charter in November 2022 to publicise the work of the partnership and its commitment to using spending and employment power and land and assets to achieve its goals. CLES estimated that the combined value of the Council



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and anchor organisations' annual spend is £1bn. A modest 1.8% increase in spending with local supply chains could add £18m to the local economy and create almost 600 jobs a year, alongside other multiplier effects and savings to the wider public purse.



Living Wage Employers joined Cllr Denise Hyland, former Cabinet Member for Inclusive Economy and Skills, for a Living Wage Week celebration

## London Living Wage

In addition, promoting the London Living Wage (LLW) is one of the Council's and anchor partners' key priorities for economic development, job creation and tackling poverty and the cost-of-living crisis in the borough.

Since 2013, the Council has been an accredited LLW employer and is proactively supporting local businesses to also become LLW accredited employers.

During Living Wage Week (14th to 20th November 2022), the Council announced a grant scheme to help 150 small businesses (of 250 employees or less) to become accredited Living Wage Employers over the next three years.

A total budget of £65,000 to support the cost of paying the fees for employers to become London Living Wage Accredited Employers and other related costs associated with running the scheme has been allocated towards the London Living Wage campaign.

## Greener Greenwich

As part of the Anchored in Greenwich partnership, Royal Greenwich joined forces with the University of Greenwich and other anchor institutions in the borough, including South East

London Chamber of Commerce and Visit Greenwich, to launch a series of events; Greener Greenwich, Journey to 2030.

The programme is aimed at demystifying the process of emission reduction for businesses, sharing best practice and developing a toolkit they can access in their own time. The first event, the Greener Greenwich Summit, brought together large organisations from both the public and private sector, with a stake in the borough, and SMEs with students and academics to share ideas and best practice.

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