Southwark’s Economic Wellbeing Strategy 2017-22:

A partnership for local growth
In 2012, Southwark council’s cabinet adopted a new Economic Wellbeing Strategy; at the time we set out to support our residents through tough economic times. We re-prioritised the council’s efforts to support local economic growth, made the council open for business and helped residents into work. Almost five years in and half way through our strategy life term we’re seeing our efforts pay off. Southwark now has record numbers of residents in employment, dozens of businesses paying the London Living Wage and we’ve seen the creation of a Business Forum. Every day we are demonstrating that we are a borough that is open for business and will promote and support economic wellbeing.

However, though the challenges facing our local economy have changed, they still exist; the downturn in the economy has been replaced by the economic implications of the UK leaving the EU. Digital innovation has brought about small scale entrepreneurship, and spurred an on-demand ‘gig economy’ which is creating exciting economies and unleashing creativity. But it is also raising hard questions about workplace protections and what a good job will look like in the future. Finally sustained pressures to local council budgets have meant we will need to continue to focus our efforts on supporting residents at risk of being left behind.

Now, more than ever, we will help families, individuals and businesses through the challenges that the current economic climate brings. Being at the heart of London brings lots of opportunities – including locally through our major regeneration projects. We will demonstrate that we are a council that is open for business and will promote and support economic wellbeing by making Southwark a place:

1. Where a job opportunity is available for every Southwark resident who wants to work
2. Where businesses thrive and prosper
3. With thriving town centres and dynamic digital centres that are great to visit, spend time in and enjoy
4. Where we promote fair employment, financial inclusion and family friendly workplaces

This refresh outlines our strategy to build a strong local economy for all, working in partnership with residents, businesses and the voluntary sector.
1 Employment and skills

A full employment borough with a job opportunity for every Southwark resident who wants to work

Southwark is job-rich with more opportunities to work and build a career in a wider range of roles and sectors than ever before. Southwark and the broader London labour market continues to generate a huge number of job opportunities both at entry level and for more highly skilled applicants. Employment is a key strategic priority for the council and we support frontline programmes to sustain the high employment rate in the borough and promote a strong local economy. We aspire for all Southwark residents to have work that is fairly paid, underpinned by the council’s lead on promoting the London Living Wage. We also want Southwark residents to have secure employment and the skills to progress beyond entry-level, insecure, low-paid work.

We remain committed to making support into employment inclusive, recognising the gender wage gap, childcare and housing costs, and other invisible barriers to work and progression that affect a significant number of our residents.

The excellent progress made towards meeting the council plan target of supporting 5,000 local people into jobs by 2018 illustrates the scale of delivery the council can achieve through our commissioning of services such as Southwark Works, and the focus must remain on those groups with barriers to work that place them furthest from the labour market. This means making our influence felt over the local provision of mainstream national employment services, working with Jobcentre Plus, Department for Work and Pensions, Further Education and Higher Education organisations and others to ensure joined-up support for people who are furthest from getting a job and getting the best from all resources available to the council and its partners.

With on-going financial restraints in local government, the council remains committed to cross-borough working and devolution, and believe that services designed and delivered locally can offer more cost effective and better outcomes for local people. The council will continue to use its leadership and influence to drive effective devolution at the city and borough level and shape the opportunities for improvements in local delivery, including the Work and Health programme.

We will build on the great reputation Southwark has established as a borough of choice to learn and earn. The apprenticeship landscape has altered dramatically since 2012 and the council is leading the way to create 2,000 apprenticeships by 2018 through innovative partnerships and support for large and small local employers, and through our award-winning work with the local supply chain. The Southwark Apprenticeship Standard sets the standard for quality apprenticeships in Southwark, addressing secure employment, payment of the London Living Wage, quality training provision, and effective mentoring and support.
The Apprenticeship Levy and public sector target for apprenticeships represent an opportunity to continue to innovate and link business support to apprenticeship creation at all skill levels and lobby for the use of the apprenticeship levy to support small businesses.

We continue to invest in young people’s progression from education and provide effective pathways to training and employment to bring together businesses, schools, colleges, and universities to help ensure every young person is job-ready when they leave education or training and enter the labour market. Although the numbers of young people...

“A full employment borough with a job opportunity for every Southwark resident who wants to work”
claiming JSA and of those ‘not in education employment or training’ continues to fall, 18 to 24 year olds are still more likely to struggle to find work than older, more experienced workers, and some, including children leaving care, often need additional support. Our commitment is that every young person is inspired at school and college and is job-ready when they enter the labour market. We will work to ensure better co-ordination of the many different activities to help young people enter the world of work, ensuring no one is left behind and all have the opportunity to excel. We will continue to increase engagement with employers, schools, colleges, and other skills providers to promote a better understanding of how study and training leads to jobs. We will also respond to the changing nature of the economy and young people’s increasing interest in self-employment and starting up their own business.

For today’s workforce, lifelong learning and skills development is ever-more important to maintaining earnings in a rapidly changing labour market. We will also raise the profile of older people’s relationship with the labour market and explore links to adult skills, the voluntary and community sector and wider council services, enabling all to share in the wealth and opportunities available to Southwark residents.

While the demand for local labour has never been higher, a principal concern of employers remains a lack of skills suitable for the jobs available. The central London area review of skills will set out the local strategic policy direction and frame the opportunities for improved cross-borough work on skills. Southwark is in a strong position to steer, influence and deliver on the skills agenda. Of principal interest is Southwark’s engagement with businesses in emerging and innovative sectors such as technology and science, media and communications, and creative industries. Our work with larger employers and universities, colleges and schools to enable our current and future business owners and workforce to thrive in the 21st century will be key.

The Southwark Construction Skills Centre at Elephant and Castle is now operating and is creating opportunities for residents to train and work in construction. The construction skills centre provides an innovative model for future local skills delivery partnerships, where Southwark has cut through the complexities in the national and regional skills funding landscape to deliver real practical impact in the borough.

Southwark continues to attract investment and our strategic and cooperative approach to working with developers generates substantial local employment opportunities for our residents. We will continue to use Section 106 and CIL obligations to ensure new developments are fully connected to the borough and its residents. Development is now well established in Elephant and Castle with over 500 jobs created for local residents. Canada Water and the Old Kent Road are the borough’s new investment areas and will provide a future series of construction and post-construction work opportunities for the for the next ten to 15 years, aiming to create at least 2,000 new jobs in the Canada Water area and 5,000 additional jobs in the Old Kent Road area. We remain committed to supporting developers to work in partnership with the council, bringing jobs to the borough and providing employment and sponsoring sustained training opportunities from this growth so that all share in future prosperity.
Ambitions:

- Southwark is a full employment borough with a job for every resident who wants to work
- Every Southwark resident in work has the opportunity to develop their careers in line with their aspirations
- Jobs are sustainable, with work that is fairly paid, reflecting our commitment to the London Living Wage and pay equality
- Every Southwark resident has the skills relevant to the jobs market and employer needs
- Local skills provision and training is of the highest quality and backed by a network of providers with strong employer and community links
- Every young person will leave education or training ready for work or able to start and grow their own business
- Southwark employers offer top quality apprenticeships, from entry to advanced-level roles, and our residents are at the front of the queue to access them
- Regeneration and development continues to provide lasting jobs for residents in construction and related industries and in completed developments
- Southwark residents have access to a comprehensive support offer that supports their transition to employment
- Southwark’s increased influence over devolved responsibilities and resources delivers better outcomes for residents

To achieve this we will:

- Support 5,000 residents into work by May 2018, through investment in Southwark Works and other targeted programmes, prioritising those residents furthest from the labour market
- Create 2,000 apprenticeships by May 2018, through support for employers to create quality apprenticeships under the Southwark Apprenticeship Standard, promotion of opportunities to residents, and pre-apprenticeship support
- Work with employers to encourage and support accessible, fairly-paid and sustainable job opportunities by promoting the London Living Wage and helping businesses remove barriers to recruiting local people
- Support a high-quality and accessible Further Education and skills offer in the borough, with a broad curriculum that is responsive to employer needs and provides a route to a rewarding career
- Provide effective pathways for our young people from education to training and employment, supporting effective links between employers and education providers, providing quality advice and guidance, and offering additional support for those who need it
- Work with developers and the wider construction sector to create and promote opportunities for careers in construction for residents and provide the skills required by employers through the construction skills centre
- More effectively integrate services in areas such as health, housing, benefit services, and others to better address key barriers to employment
- Work in collaboration with our key partners including neighbouring local authorities, the Greater London Authority and others to secure investment, maximise on economies and deliver better outcomes for residents
- Use our influence to secure effective and appropriate devolution of resources and responsibilities for employment and skills provision
2 Business

A growth borough, where business thrives and prospers

Southwark is a business-friendly borough. Connecting across the river Thames to the West End and the City, we host a significant proportion of the central London economy, covering a large part of the Central Activity Zone (CAZ) as well as some key growth areas for the capital at the Elephant and Castle, Canada Water and the Old Kent Road. We are home to over 15,000 businesses and over a quarter of a million jobs. Our proximity to the huge markets of central London combined with our growing connectivity, strong cultural sector, unique attractions and iconic developments make this a highly visible and desirable location for business. With strong representation in growth sectors such as business services, technology and creative industries, Southwark is ideally placed to take a leading role in the city’s economic expansion. However, in order to maximise the longer-term economic impact, the borough’s strengths must be protected and developed and strong business growth must be translated into opportunity for all residents. Where business looks to strong city governance to respond to emerging economic threats and opportunities, we must work quickly and cooperatively to do so.

We have long recognised and prioritised the importance of growing Southwark’s business base, and in 2012 we set out our strategic ambition that Southwark should be the place of choice to start and grow a business. As the way in which councils are funded changes through the localisation of business rates, we must continue to transform the way we work with business. Additionally, the revaluation of business rates in 2017 sets a challenge for businesses across the borough and we will work closely with our partners to manage impact. The council has an important influence over conditions for business - we can help remove barriers to business growth and nurture the supply of local jobs. We will continue to develop practical and strategic links with businesses, so shared ambitions for local economic growth and opportunities are met and dialogue can take place on key issues affecting our residents such as the Living Wage, the gender pay gap and employment rights.

Overarching all this, we recognise that businesses are entering a period of uncertainty following the vote to leave the EU, which may affect investment decisions.

The Southwark Business Forum is critical to the development of our ongoing relationships with larger corporate partners. BIDs, town centre partnerships, plus the Chamber of Commerce and the Federation of Small Businesses provide alternative routes to engaging with SMEs. Effective, direct communication with business interests remains a challenge and we recognise the need to continue to engage with businesses in areas affected by redevelopment, in particular at the Elephant and Castle and the Old Kent Road.

We will continue to seek out shared priorities with businesses and develop innovative partnerships for delivery. Working with employers to secure a more demand-led skills offer, we will build on the successful example of the Southwark Construction Skills Centre. We will develop opportunities for partnerships across sectors with schools and in further and higher education so that Southwark school and college leavers are equipped with the skills, competencies and careers advice needed for our future economy. We will provide direct support to help SMEs create apprenticeships and build on our employment programmes such as SEEDS and Southwark Works to help employers recruit quality staff from their local area.

We know that it is important for small businesses to be able to contact the council without hassle, at times convenient to them, and quickly get the support or information they need. Through our Modernise strategy we will continue to develop our digital offer to businesses, building on our online business portal and innovations like our new business starter pack. And we will make it easier for local small businesses to sell to the council through our new online procurement portal.
Land for business is a scarce resource, and often hard-pressed with proposals for alternative or additional uses, such as residential development. Our recent employment land review identifies a need for two additional ‘More London’ scale developments in office space in the borough to meet need over the next twenty years. We will continue to protect the valuable functions of Southwark’s existing economies in the CAZ, and encourage growth in areas such as Canada Water, Bermondsey and the Old Kent Road and major town centres such as Peckham and Elephant and Castle. At the same time, emerging and growing economies must be encouraged through land use policy and strategic partnerships to secure continued inward investment and business growth.

We will protect viable land for employment and maintain the right balance of business uses in our town centres, maintaining a vision for an appropriate mix of homes and employment, commercial and leisure opportunities by encouraging appropriate mixed-use developments. We will encourage business growth in Southwark’s regeneration areas by pro-actively engaging with investors and developers, marketing Southwark as a place to do business. We will also work with key partners in the GLA, TfL and Network Rail to ensure the borough’s connectivity, both physical and digital, continues to keep pace with the needs of business and drive growth in strategic areas of the borough.

We also recognise that just as Southwark is a key part of central London and attractive to business and higher earners, this is often reflected in a higher cost of living for residents. We will use our Housing Strategy to improve access to affordable housing, including building 11,000 new council homes, and help ensure Southwark remains a borough where people in all types of work can live.

We will use our influence to open up well-designed, well located and affordable business space, and ensure our own regeneration schemes deliver the right mix of business and employment uses to provide jobs for local people. We will encourage space for start-ups and social enterprises, target growth sectors, and protect local small businesses by encouraging the development of workspace that offers design, pricing, and terms suitable for their needs.

We are committed to providing 500 new creative and small business units by 2018 and we will encourage developers to include small business work space as early as possible in the planning process and set out clear requirements for its provision, particularly around the Old Kent Road.
“A growth borough, where business thrives and prospers”

**Ambitions:**

- Council decision-making takes full account of business needs, interests and opportunities, seeking advice from partners such as the Business Forum on emerging issues including the localisation of business rates and emerging issues associated with the UK’s withdrawal from the EU
- Southwark continues to grow its business base and is a borough where large and small businesses thrive
- Southwark is a world-class place to do business with attractive centres where businesses choose to locate
- The borough is the place of choice for entrepreneurs to start a new business
- Businesses are valued customers of the council who benefit from responsive services that meet their needs
- High quality, flexible, well managed and affordable business space is available for start-ups and businesses that are ready to grow
- Southwark businesses are able to take advantage of growth opportunities afforded by regeneration and development in the borough
- Viable employment land is protected and developed for business growth
- Southwark employers play a full role in developing demand-led local skills provision and careers advice from schools, colleges, and universities
- Southwark’s economy is adaptive to change and responds positively to the challenges and opportunities that arise, particularly as the UK leaves the EU

**To achieve this we will:**

- Encourage business growth in Southwark’s regeneration areas by pro-actively engaging with investors and developers, marketing Southwark as a place to do business
- Protect viable employment land and encourage its development to meet current and future business needs through the use of strong and effective planning policies
- Provide 500 new creative and small business units by 2018, by encouraging developers to include workspace as early as possible in the planning process and setting out clear requirements for its provision
- Invest in our relationships with large and small businesses through the Southwark Business Forum and other key business networks including BIDs, the Chamber of Commerce and others
- Ensure our customer access strategy recognises businesses as valued customers, which are provided with responsive, quality services that meet their needs
- Listen to and understand the skills needs of our employers, broker relationships with local providers and ensure training provision responds accordingly
- Invest in and encourage the development of affordable and flexible workspace that meets the needs of start-up and growing businesses
- Support small businesses to grow by providing information, advice and guidance through the business portal and through targeted programmes of support such as SEEDS
In Peckham, Bermondsey, Camberwell, Dulwich, Borough and many more, Southwark boasts some of London’s most diverse and exciting town centres. Southwark’s high streets continue to adapt well to changing retail behaviours, retail space is well used and demand remains high. A visit to a Southwark high street or town centre is a great experience, whether to shop, spend leisure or family time, work or do business.

Successful town centres depend on a large range of components, and the council and its partners, including BIDs, can do much to help. Council services, from markets and street scene management; parking and licensing; lettings policies, waste collection, and community safety; measures to reduce blight caused by closed shops; parks, libraries and other cultural offers, all support town centres to function well.

Attracting more and diverse jobs to our town centres not only keeps our town centres thriving with small businesses and the services they offer. It also means a range of jobs are available across the borough, reducing travel time and costs for employees and stimulating local spend by workers on goods and services in the daytime and evening economies. We want our high streets to provide more opportunities for employment in a wide range of businesses, including self-employment and entrepreneurship. High streets provide adaptable space, affordable to smaller and younger businesses, ideal for supporting business innovation and economic growth. They represent highly dynamic and diverse economies and we will continue to protect town centre employment and retail space. Through planning policies and regeneration activity we will protect and promote employment uses, including new workspaces, and continue to promote a vibrant mix of activities in our town centres. We will also support innovative temporary uses, such as Peckham Levels, to attract diverse entrepreneurial activities and visitors to temporarily vacant or underused spaces in town centres.

Culture plays a unique role in creating lively and welcoming places to visit and spend time during the day and night. Events, festivals, art and cultural venues bring communities together and provide a positive economic impact, attracting visitors and supporting complementary businesses and development. Southwark’s evening economy is buzzing with areas such as Borough and Peckham attracting many visitors who enjoy a wide-range of leisure and cultural opportunities. We will continue to support responsible business operators who contribute towards a vibrant business and night-time economy, while ensuring that the quality of life of those who live and work in the borough is protected and enhanced.

Public and active transport connectivity and digital infrastructure play significant roles in enabling business growth in town centres. We will use our strategic influencing role with partners to drive key infrastructure projects including building capacity at Elephant and Castle station, the Bakerloo Line Extension and improving digital speed and capacity across the borough.

Making our town centres pleasant and interesting places for everyone also contributes to our wider economic objectives for growth in business and jobs. Businesses are increasingly choosing to locate in areas that can offer their employees the most stimulating...
“Dynamic, diverse, digital centres that are great places to visit, spend time and enjoy”

and pleasant experience outside the workplace. Our own regeneration programmes will continue to do much to bring people into town centres, transforming and revitalising established town centres through housing growth, investment in the public realm, libraries, leisure centres, culture and infrastructure. We will actively promote our growing town centres to new businesses and work with established partners, including universities, to develop new economic hubs.

We are setting out ambitious plans to transform the Old Kent Road from big-box retail to new town centres supported by an extended Bakerloo Line. Elsewhere, projects provide new commercial spaces and attractive places to live, encouraging connectivity, open up new public and civic spaces, and stimulating demand for more and better goods and services.

These projects include the regeneration of Elephant and Castle, Canada Water and Bermondsey, Peckham Station and Peckham Square, Peckham Levels, new libraries, improvements to East Street, Tower Bridge Road and Lower Road, and the Low Line railway viaduct improvements. Our High Street Challenge programme has invested over £600,000 to directly support local groups and businesses to deliver their own ideas to improve high streets and town centres, including new markets at Druid Street and Albion Street, events such as Plaza Latina and Camberwell Fair, and support to grow business networks at Bermondsey and Elephant and Castle.

A key strength of our local high streets for people in Southwark is the availability of a convenient, diverse and affordable retail offer on the doorstep. We want our high streets, markets and local retail parades to remain a source of healthy, inexpensive good food. At the same time, we will continue to oppose through planning policy any increase in the number and clustering of business types that extract money from the local economy, such as payday lenders and betting shops, or represent an increased risk to public health, such as the over provision of unhealthy food. We are committed to keeping Southwark safe and will also ensure public spaces are accessible to all.
The high street connects businesses and other town centre uses, including parks, libraries, places of worship, cultural and educational facilities and other civic spaces. We will continue to facilitate effective BIDS and town centre networks, bringing together those with an interest in successful town centres.

**Ambitions:**

- Southwark town centres are thriving and diverse with a strong sense of identity, and are great places to visit and shop
- Businesses and their employees are drawn to high streets and town centres as great places to work and trade
- Business Improvement Districts and other self-sustaining local business networks flourish, engaging with their local communities for mutual benefit and providing a voice for local businesses
- Quality space is available for a range of business uses that support a diverse town centre economy
- Every Southwark resident has access to quality, affordable, and healthy food and produce from their local high street or market
- Payday lenders, betting shops, and outlets specialising in unhealthy food are effectively regulated and controlled
- Southwark town centres and high streets are accessible and well connected, both physically and digitally

**To achieve this we will:**

- Revitalise and transform key town centres such as Elephant and Castle, Camberwell, Peckham, Canada Water, Bermondsey, London Bridge, Bankside and Blackfriars, and create thriving new town centres in the Old Kent Road Opportunity Area
- Support thriving business communities in our town centres by protecting business space, encouraging growth through planning policies and effective management of our property portfolio
- Invest in our town centres, high streets, retail parades and markets through initiatives such as High Street Challenge and other targeted programmes that improve local retail environments and promote digital integration
- Support the development of new BIDS and work with existing BIDS and other town centre networks to enable them to improve their local areas
- Invest in and support a strong cultural offer that enhances the economic diversity and vitality of our town centres and high streets
- Enforce anti-clustering policies to prevent the spread of payday lenders, betting shops, and outlets specialising in unhealthy food
- Use our strategic influence to improve connectivity including building capacity at Elephant and Castle station, the Bakerloo Line Extension and digital infrastructure across the borough
4 Financial wellbeing

Helping people to grow their incomes and ensuring a fair day’s pay for a fair day’s work

Southwark champions the Living Wage as set by the Living Wage Foundation. A fair day’s pay for a fair day’s work is essential in ensuring that people in Southwark can fully participate in and benefit from a high skill, high wage, and highly productive local economy.

We’ve set a strong track record in our support for the London Living Wage and opposition to zero hours contracts through initiatives such as the Southwark Apprenticeship Standard, the Diversity Standard, the Ethical Care Charter, and a wage subsidy scheme for long term unemployed young people (SEEDS).

We will continue to work alongside the Living Wage Foundation and support the Mayor of London’s efforts to promote workers’ rights and union membership, targeting exploitative employment practices that reduce people’s income and job security. In particular we will seek to protect employment rights from any threats arising from the UK’s exit from the EU. We have explored in detail some of the interrelated issues and set them out in our report ‘Local Action Towards a Living Wage’, and we are taking a lead nationally in showing the way the Living Wage benefits businesses, employees, and local areas which informs our actions.

Alongside wages, a secure job has a significant positive impact on an individual’s physical and mental health and wellbeing, which is why we are supporting businesses to sign up to our Healthy Workplace Charter. Poverty continues to affect many people and families in Southwark both in and out of work, which can have a detrimental effect on health and wellbeing. Receiving fair pay at the Living Wage is a principal way to counter the threat of poverty, including food poverty, and gives individuals and families the best chance to get the best start in life.
Southwark’s Childcare Commission has highlighted the importance of family-friendly employment policies in supporting everyone to have fair access to work and we recognise the impact that affordable childcare and family-friendly policies can have on the gender pay gap. We are committed to promoting family-friendly employment policies through our own commissioning, and more widely through partnerships such as the Southwark Business Forum.

We know that the implementation of welfare reforms and the increase in low-paid work are causing difficulties for some. The challenges are often multifaceted, and can include skills, health issues impacting on the ability to work, gaps in employment history or limited exposure to the world of work, issues with housing, and managing incomes and keeping out of debt. Welfare reforms are being implemented at the same time as other reductions in budgets in social care and health. As such many of the identified challenges will have a cumulative impact on the pressures faced by vulnerable households. In addition, as access to support services moves increasingly online, confidence in digital skills is becoming essential for our residents.

Many residents are already only just coping within their existing arrangements, and as a result of economic pressures and reforms such as the benefit cap, many of these households may find themselves stretched beyond their limits. Southwark is tackling the housing crisis head-on by building 11,000 new council homes - in the meantime housing in Southwark is expensive and market rents continue to rise. There is also concern about Universal Credit acting as a disincentive to finding work or better paid work in the borough and how residents with fluctuating incomes, on zero hours contracts, or who are self-employed will cope with these changes.

Supporting individuals to understand and manage the impacts of all these welfare reform changes, to be more able to address the complex issues in their lives, and to be financially sustainable and free of debt are crucial steps to improving the lives of our residents. For many, obtaining sustainable employment will be a critical element of this journey and signposting to advice and services on work readiness, new skills and accessing support programmes will be required. Southwark will continue to work on local models that show success in offering wrap-around support focused on securing sustainable employment.

Southwark will continue to promote alternatives to high-interest loans, including payday loans, such as those provided by the Credit Union. We will continue to offer routes to debt advice for some of our most vulnerable residents via wider council
funded advice services. The pioneering Pathways to Employment programme is piloting end to end support for groups of benefit claimants in partnership with the Department for Work and Pensions and Lambeth and Lewisham councils. The wider voluntary and community sector continues to play a crucial role in providing a diverse offer of support to individuals in need of it. We will work with key partners to identify vulnerable adults, the specific barriers they face, and work towards developing a universal support offer to improve their situation.

**Ambitions:**

- Southwark is a Living Wage borough where all workers are treated fairly
- There is genuine pay equality in Southwark and for Southwark residents
- Business, trade unions and the council work together to ensure strong employee representation and fair employment rights
- Southwark residents on the lowest incomes have access to a high quality Universal Support service that offers personal budgeting, debt advice, digital skills, and transition to employment
- Southwark residents are supported to manage the impacts of welfare reform on their incomes, such as Universal Credit and the benefit cap
- Credit unions and other ethical financial services replace payday loans, doorstep lenders, and other forms of high-interest lending
- Issues affecting cost of living for our residents are fully understood across the council and our services respond accordingly
- Southwark has a sustainable, confident and resourceful voluntary and community sector with effective partnership working providing financial wellbeing services that improve outcomes for residents

**To achieve this we will:**

- Work with employers across the borough to persuade them of the benefits of paying employees the London Living Wage, in line with our own commitment to be a Living Wage champion
- Continue to embed the principles of equal pay and family friendly work practices across all our services and promote, influence strategically, and lobby nationally for fair wages and the elimination of the gender pay gap
- Work closely with DWP and partner boroughs to deliver effective digital and personal budgeting support and ensure pathways into employment for all residents who need it
- Continue to monitor and assess the impacts of welfare reform on our residents and ensure appropriate support is available through provision of effective advice and guidance
- Work with employers to develop responses to the increased cost of living and housing in Southwark
- Support alternatives to high interest payday and doorstep lenders and encourage use of credit unions through initiatives such as the Southwark Smart Savers scheme, encouraging young people to save by depositing £20 into every credit union account opened for an 11 year old
- Support a sustainable, confident and resourceful voluntary and community sector through effective partnerships and smarter commissioning to improve outcomes for residents