



Latin Elephant's Response to Emerging themes and actions: LEP'S economic development plan for London

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Introduction to Latin Elephant

Latin Elephant is a charity which is striving to ensure that the Latin American community is adequately represented and engaged in London, particularly in relation to urban regeneration.

Identifying gaps in emerging themes and actions

Latin Elephant has been advocating for a broader understanding of the economic and social contribution of migrant and ethnic economies and in particular the disconnect between urban policy and small migrant and ethnic economies in London. Our recent intervention in Further Amendments to London Plan (FALP) exposed a gap between urban policy and small migrant ethnic economies, a point that was taken by the inspectorate for further consideration.

The relationship between urban growth, regeneration and small migrant and ethnic economies is a theme that we feel should be explicitly addressed in LEP's economic development plan for London.

We draw on our experience of working with Latin American retailers in Elephant & Castle to make an argument for the need to think across three areas: urban growth, urban policy and small migrant and ethnic economies in London. The reasons for this argument can be found across documents informing government policy. First, businesses are at the heart of inner city regeneration and at the centre of government initiatives for economic development. Second, empowering local communities in the transformation of places to encourage a greater sense of belonging in local areas, and the development of policy frameworks for urban regeneration in London are testament to the centrality of businesses, places and people in visions and aspirations for London as a global city. Thirdly, migrant and ethnic enterprises contribute to London's diverse economies and spaces. The evidence suggest that:

- Ethnic and migrant entrepreneurs contribute between £25 and £35 billion to the UK economy annually (Regeneris, 2010)

- One in seven businesses in the UK are opened by migrant entrepreneurs. In London most business start-ups are from ethnic minorities.
 - Ethnic minority businesses (EMBs) represent ‘between 6.7% and 9.3% of the total number of SMEs in the UK’ the greater proportion of which are in London (Regeneris 2010).
 - Whilst the government’s department for Business, Innovation and Skills Survey of Small Business estimated that 6.2% of SMEs were from ethnic minority group (BIS 2012).
 - Migrant entrepreneur-founded companies employ 1.16 million people in the UK (Centre for Entrepreneurs, 2014)
- Are an important feature of multicultural urban life - contribution to the UK economy and to community cohesion
- The economic downturn put pressure on retail spaces in local high streets and town centres (Portas, 2011; Communities & Local Government, 2013).
- Regeneration initiatives are putting more pressure on SME and particularly so in migrant and ethnic economies.

Thus, we at Latin Elephant believe that the link between urban growth, urban policy and small migrant and ethnic economies is a theme that should be explicitly addressed in LEP’s economic development plan for London.

As members of Just Space Economy and Planning Group we would like to support their statement that there is a need for a more focused approach to analysis and policy for London’s economic development, one that also takes into account the role and contribution of small businesses, social enterprises and ethnic and migrant retailers and entrepreneurs.

Work Cited:

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