

5. The Place to Visit, Work and Do Business



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Context

Royal Greenwich is one of London's leading cultural, heritage and visitor destinations, home to a UNESCO World Heritage Site, world-class attractions, historic markets, vibrant high streets and a thriving creative sector. The visitor economy is a vital contributor to the borough's economy, supporting local businesses, creating jobs, attracting investment and generating opportunities for residents across our communities. Through the delivery of our Inclusive Economy Strategy, Culture Strategy and Local Plan, we will build on these strengths, protecting and enhancing our historic environment while ensuring culture, heritage and creativity continue to drive inclusive growth, prosperity and wellbeing. We will harness the economic and social value of our unique assets to strengthen Royal Greenwich's position as a destination borough where businesses, communities and visitors can thrive.

Our vision is for culture and creativity to be part of everyday life in every part of the borough, not just our famous landmarks, with residents as makers

and performers as well as audiences, and for our town centres to be lively, welcoming places by day and by night.

Our town centres sit at the heart of local communities, drawing people together and shaping local identity. They are places where residents access services and opportunities, visitors experience the distinct character of Royal Greenwich, and businesses invest. That's why we're building on the momentum of our recent transformation of Beresford Square and Cutty Sark Gardens and investing a further £2.1 million in our public spaces. As part of this investment, we have appointed two new Town Centre Managers to make sure Eltham, Greenwich and Woolwich are clean, safe and vibrant. We will coordinate with businesses, town centre partnerships, proposed Business Improvement Districts (BIDs), cultural organisations and residents to create thriving, welcoming and resilient centres that are central to our ambitions for inclusive growth and meet the needs of existing and future communities.

While Royal Greenwich continues to attract investment and development, not all residents benefit from economic growth. The unemployment rate in Royal Greenwich is rising, in line with the rest of London, and now sits at 6.1%. This is combined with a growing number of 16 to 24-year-olds not in education, employment or training, which rose to 12% across London by the end of 2025. By doing everything we can to generate economic opportunity for residents and businesses across the borough, we can work to reverse this trend. Our vision for 2050 is that businesses choose to start, grow and stay in Greenwich, that people of every age can find good work that pays fairly, including in jobs and industries that do not yet exist, and that every neighbourhood, from Thamesmead to Eltham, gets its share of the growth. Through our Jobs of the Future programme, we will strategically target our resources at ensuring that young people get the jobs, skills and training they need to live a good life. Our commitment to reducing income inequality has already made a difference with over 130 local employers now committed

to paying the London Living Wage, and the proportion of residents' jobs paid below it has fallen to 15%. We want to build on this progress, and through our Jobs of the Future Programme, we are committed to ensuring young people can access employment opportunities, their progression into higher-paid work is supported, and businesses can access the talent they need. In connecting people, place and prosperity, we will ensure Royal Greenwich remains a borough where businesses can grow, and residents can share in the benefits of economic success.

We are proud to be one of the birthplaces of the co-operative movement, and through our Co-operative Commission and the Together for Greenwich Strategy we have set out a plan to grow the local co-operative economy - supporting new and existing co-operative businesses, embedding co-operative principles in social care, and backing community energy. In doing so we are aligning with the national ambition to double the size of the UK's co-operative sector, ensuring more residents have a genuine stake in the enterprises and services on which they

rely. Through our Community Wealth Building approach and work with anchor institutions, we will ensure that economic growth creates lasting benefits for local people, supports local supply chains and attracts investment that contributes to the long-term prosperity of the borough.

Drawing on partnerships across London, including through Local London, we will maximise opportunities for investment, skills and economic development that benefit residents and businesses alike to encourage the borough to have a strong and inclusive economy.



5.1 More businesses start and grow, creating good-quality jobs that benefit our communities

What this means

- We will attract investment, grow new and existing businesses, and back the social enterprises and co-operatives that are part of our heritage – creating better, secure, well-paid jobs across the borough.
- We will make sure local people share in that growth, with access to the skills, training and apprenticeships to build a career.
- We will use our spending, land and influence as a major local anchor to keep more of the wealth we create in local hands, so a growing economy is felt in every community.

Commitments

Economic Growth

- Delivering our Inclusive Economy Strategy, so growth and investment in the borough reaches the residents and communities who need it most — with good, secure jobs, more spending with local businesses, and fairer access to opportunity
- Delivering the recommendations of our Co-operative Commission — growing co-operative businesses in the borough, backing community energy, and exploring co-operative models in social care, so more people have a stake and a say in the local economy
- Delivery of an Affordable Workspace Plan, so that we can utilise spaces across the borough to support businesses

Employment and Skills

- Setting up a Jobs of the Future Apprenticeship Fund and backing small businesses through our Jobs of the Future Programme, so that local young people get good paying jobs in growing industries

Indicators (8)

New business three-year survival rate (Borough Indicator)

The proportion of new businesses that are still operating three years after they started

Employment for 16–64-year-olds (Borough Indicator)

Gross median weekly pay (Borough Indicator)

Births of new enterprises (Borough Indicator)

The number of new businesses that were created in the past year

Gross Value Added per hour worked (Borough Indicator)

A measure of economic output per hour of work, used to show how productive the local economy is

Number of businesses that are London Living Wage Accredited (Borough Indicator)

The number of businesses in Greenwich formally accredited as paying the London Living Wage, a voluntary hourly rate set above the government minimum to reflect the real cost of living in London

Percentage of young people aged 16-17 not in education, employment or training (Borough Indicator)

Percentage of care leavers aged 17-21 in education, employment or training (Borough Indicator)

5.2 We have thriving town centres, local centres and shopping parades

What this means

- We will work to make our town centres, high streets and shopping parades clean, welcoming and full of life — refreshing streets and markets, drawing people in with events, culture and a stronger visitor economy, and working hand in hand with local traders.
- We will honour what makes each town centre distinctive, highlighting the unique offer of every one, so that footfall and spending stay rooted in the borough.

Commitments

Town Centres

- Delivery of the Town Centre Improvement Programme using investment from the Getting Things Done programme
- Creating pedestrian-friendly town centres so residents can walk around communities safely and securely, beginning with the partial pedestrianisation of Greenwich Town Centre
- Delivering our Evening and Night-time Economy Strategy, so our town centres thrive after dark — with more to do, safer streets, and better support for the many Greenwich residents who work through the night

Business Partnerships

- Supporting local businesses to establish Business Improvement Districts in Greenwich, Woolwich and Eltham, so town centres have the investment and shared voice to thrive

Indicators (5)

Monthly total footfall (Eltham, Greenwich, Woolwich)
(Borough Indicator)

Monthly total spend (Eltham, Greenwich, Woolwich)
(Borough Indicator)

Monthly total average night-time footfall (Eltham, Greenwich, Woolwich)
(Borough Indicator)

Monthly total average night-time spend (Eltham, Greenwich, Woolwich)
(Borough Indicator)

Rate of vacant premises (Eltham, Greenwich, Woolwich)
(Borough Indicator)



5.3 Our heritage, cultural and creative sector remains world class, and both the borough and the people who live here see more of the benefit

What this means

- We will build on Greenwich’s reputation as one of the world’s great cultural destinations, shaped by its extraordinary heritage, riverside and parks, and dynamic creative communities.
- We will support artists, makers and cultural organisations to thrive, from world-class festivals to landmark venues, and grow a skilled, inclusive creative and visitor economy that creates jobs, attracts visitors, strengthens local pride and enables every community to tell its own story.

Commitments

Cultural Strategy

- Delivering our Culture Strategy, so more residents can take part in culture close to home, backing local creatives, celebrating our heritage, and growing the creative economy with a Cultural Investment Team that pays for itself by bringing in money to expand our cultural offer

Heritage Conservation

- We will create an accessible digital archive and find a physical space to re-house the world-famous Greenwich archives to ensure they are open and available for use
- We will create a cultural infrastructure and development fund to repair our world class heritage sites and grow the creative economy. Alongside this, we will work with local cultural organisations to maximise external investment, supporting them in their bids for funding

Indicators (6)

Percentage of people who reported in-person cultural engagement within the past 12 months (Borough Indicator)

Based on the government’s Community and Engagement Survey

Number of creative and cultural sector businesses in the borough (Borough Indicator)

Number of employees in the creative and cultural industries in Greenwich (Borough Indicator)

Total visitor numbers to the Royal Borough of Greenwich (Borough Indicator)

The number of people who have attended cultural events and festivals in Greenwich within the past year (Borough Indicator)

Percentage of people who are satisfied with community / cultural facilities in their local area (Council Indicator)

Based on the government’s Community and Engagement Survey