

Gloucestershire Business Rates Pool – SEDF Funding Assessment

LEP Core Funding Request

Gloucestershire Economic Growth Senior Officer Group's consideration of SEDF application against eligibility criteria

The bid is from a 'sponsoring' partner authority of the Gloucestershire Economic Growth Joint Committee ('Joint Committee') or the Gloucestershire Local Economic Partnership
Senior Officer Group assessment: Gfirst LEP is a partner of the Joint Committee
The bid relates to one off or fixed term funding
Senior Officer Group assessment: The bid relates to a fixed term funding – two years – 2021-23.
The bid relates to revenue support for enabling activity which: <ul style="list-style-type: none">• Support economic growth projects, partnership support or• Enable the commissioning of economic research, intelligence, pre development work or feasibility studies or• Provide pump priming funding contributions or• Provide essential leverage match funding to support the delivery of broader local economic projects or programmes.
Senior Officer Group assessment: This bid does support economic growth projects and partnership support, enables the commissioning of economic research, intelligence etc and also provides essential leverage of match funding to support the delivery of broader local economic projects/programmes. The LEP plays a pivotal role with a mission to make Gloucestershire great by driving sustainable economic growth throughout the county, creating jobs and business opportunities for thousands of people. It is led by the business community, in partnership with voluntary, education and public sectors, to help Gloucestershire realise its economic potential and is the key business voice for the County. It is also duly acknowledged that core Government funding to support the establishment and ongoing operation of Local Enterprise Partnerships is reliant upon locality matched funding.
The bid provides evidence of clearly demonstrating the economic benefits and contribution it is likely to make in supporting the delivery of growth of the local economy and communities, as well as planned outcomes.
Senior Officer Group assessment It is what the LEP is all about and their vision is simple – 'we want Gloucestershire to be the best place in England for business'. GFirst LEP was established in 2011 as one of 38 Local Enterprise Partnerships in England. In partnership with the County's business community and the public and voluntary sectors, it coordinates and ensures delivery of economic growth, and has developed several plans and strategies, to ensure it supports collective effort to secure government funding and keep Gloucestershire's economy growing. Such plans have included the Gloucestershire Strategic Economic Plan, Energy Strategy and emerging Local Industrial Strategy.

Further conditions if the Gloucestershire Economic Growth Joint Committee approve the bid:

Section 151 Officer's confirmation that sufficient funds are available in the Strategic Economic Development Fund during the relevant financial year.

There is currently sufficient unallocated budget within the SEDF for this proposal.

Local Strategic Fit Scoring Criteria - Assessment of the ranking of the bid in terms of alignment against 'Strategic Fit' (as outlined in Annex A)

This request for funding was assessed and given a score of 4 and consequently, regarded as a 'strong fit'

Terms and conditions of the approved bid (to include any binding conditions to any approved funding to which the applicant body will be required to agree before any release of funding, plus reporting requirements)

Following the scheduled performance review meeting on 23 November 2020, with LEP and senior officer representatives (Mike Dawson, Colin Chick, Kaye Turner, David Owen and Patrick Forde), the current Memorandum of Understanding, which oversees the input of locality match funding in support of the LEP's core operation, will be refreshed and updated. This will outline the details of the drawn down of SEDF funding, in two 6 monthly tranches (April and following the 6 month performance review point), plus in reporting terms, the requirement for a 6 monthly and annual review meeting, plus a meeting/visit with each of the partner Local Authorities. Note also, the LEP is a core member of the Committee and reports on activities and initiatives form a standing item at each meeting.

The release of the core funding will also be dependent upon the confirmation of the Government core funding for the LEP's continued operation from April 2021 onwards.

Recommendations to the Gloucestershire Economic Growth Joint Committee

The Gloucestershire Economic Growth Senior Officer Group recommend the Gloucestershire Economic Growth Joint Committee **approve** the bid set out above for the reasons confirmed below:

Strong strategic fit, universal relevance to funding partners and the enabling of the broader economic growth agenda, plus clear reporting arrangements and accountability for the funds awarded.