

Gloucestershire Business Rates Pool – SEDF Funding Assessment

Gloucestershire City Region Prospectus

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
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Senior Officer Group assessment:

<i>Tewkesbury Borough Council is the sponsoring partner authority for the Bid, on behalf of the City Region Board.</i>
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The bid relates to one off or fixed term funding

Senior Officer Group assessment:

<i>The bid relates to a one off revenue funding – up to £50,000 to provide the resources to for the development of the prospectus. This funding is wholly sought from the City Region Board allocation within the SEDF, previously approved by the Gloucestershire Economic Growth Joint Committee</i>
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The bid relates to revenue support for enabling activity which:
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| <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. |
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Senior Officer Group assessment:

<i>This bid does support economic growth projects and partnership support, enables the commissioning of economic research, intelligence etc and also provides additional leverage to support the delivery of broader local economic projects/programmes.</i>
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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.

<p>The SOG are supportive of the bid and recognise the need for the development of a prospectus for the City Region, that sets out the aims and objectives of the City Region to bring local partners together to focus on the same agenda. It recognises that Gloucestershire has significant growth aspirations and ambition, which integrate with and support the national and regional growth agenda. Therefore in order for it to play its part and make a major contribution to this wider landscape, it is important to articulate this collaborative offer in the form of a prospectus for the new City Region, which will outlined what it is and what it has to offer now and in the future to bring to the table, in a regional and national setting.</p>
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<p>They acknowledged this is early in the process, and there is still some way to go to develop the specification of the brief for the work, which will provide clarity of the development of the prospectus such as its purpose and use, target audience, timelines for the work etc., Spec, but that</p>
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the engagement and process of working together will help foster ownership of the document and the CRB.

Further conditions if the Gloucestershire Economic Growth Committee approves the bid:

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

Approved funding is for a one off activity of up to £50,000 is required for this work. This is drawn down from the overall ringfenced £2m that had previously been approved by the Joint Committee. (£410k from the overall allocation had already been approved for the MMA transport work)

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 seen 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 agreed before any release of funding, plus reporting requirements)

Release of Funding -

GEGJC Reporting -

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:*