

## Gloucestershire Business Rates Pool – SEDF Funding Assessment

### Developing Gloucestershire’s Cyber-Tech Proposition

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

<b>The bid is from a ‘sponsoring’ partner authority of the Gloucestershire Economic Growth Joint Committee (‘Joint Committee’) or the Gloucestershire Local Economic Partnership</b>
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Senior Officer Group assessment:
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<i>Cheltenham Borough Council is the sponsoring partner authority for the bid.</i>
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<b>The bid relates to one off or fixed term funding</b>
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Senior Officer Group assessment:
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<i>The bid relates to a one off funding request for a period of time.</i>
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<b>The bid relates to revenue support for enabling activity which:</b>
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| <ul style="list-style-type: none"><li>• <b>Support economic growth projects, partnership support or</b></li><li>• <b>Enable the commissioning of economic research, intelligence, pre development work or feasibility studies or</b></li><li>• <b>Provide pump priming funding contributions or</b></li><li>• <b>Provide essential leverage match funding to support the delivery of broader local economic projects or programmes.</b></li></ul> |
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Senior Officer Group assessment:
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<i>It is clear from the evidence, that Gloucestershire is uniquely placed to capitalise on the opportunities for investment in cyber tech sector, a growing sector with huge potential.</i>
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<i>This bid and the associated work to realise the significant economic growth potential of cyber in Gloucestershire will facilitate inward investment, enhance partnership working and enable the commissioning of further economic research as well as providing essential leverage to deliver broader economic development.</i>
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<i>The progress and work already developed in this important sector by CBC, working in partnership with LEP and other national and local stakeholders, has played a significant role in positioning Gloucestershire as the home of cyber tech in the UK. There remains significant scope for further employment growth at a time of great economic uncertainty. This award would contribute to our overall mission to make Gloucestershire great by driving sustainable economic growth throughout the county, creating jobs and business opportunities – both directly and indirectly - for thousands of people.</i>
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<i>Members of the Joint Committee and Senior Officers acknowledge the progress the project has made to date, including through the use of previous awards from SEDF funds. That progress was made clear in the excellent update presented at the Joint Committee meeting in September 2020.</i>
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<i>The additional resources sought will enable the local authorities, partners and key stakeholders to put in place the necessary coordination and programme management activities to ensure the county is prepared to fully exploit the opportunities for new investment and the creation of jobs across the whole county – and begin to quantify what the spatial distribution of benefit might be expected to</i>
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be.

*Officers acknowledged that further work is required to fully scope out the key elements of this work, including timelines, key milestones and outcomes. CBC will work alongside SOG and other relevant groups such as the LEP Cyber Sector Group and LEP/LA Inward Investment PM Group to put these in place. CBC will submit regular written and spoken reports the Joint Committee setting out progress made towards the achievement of milestones and progress against a set of agreed indicators.*

**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

*This bid does demonstrate economic benefits and contribution the delivery of the Golden Valley/Cyber Central and other related cyber and digital projects and assets, that will place Gloucestershire at the forefront of the UK mission to become a global sector leader. The funding will help with leading a joined up countywide approach to investment, accelerated growth and job creation, as well as a network for innovation assets in the county. The work will strengthen the inward investment proposition for cyber tech and other related sectors such as agri tech, and add value and bolster the county's employment offer, and further drive innovation and growth.*

**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.**

The SEDF contains sufficient funding to support this bid for this one off funding requested.

Andrew Cummings, S151 Officer, Stroud District Council

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

**Funding Requirements:**

CBC requested draw down of the SEDF funds awarded in two tranches – £100,000 in March 2021, and £100,000 in May 2021.

**GEGJC Reporting:**

The Gloucestershire Economic Growth Joint Committee would like to receive an interim update/presentation on the progress of this work, at its September 15<sup>th</sup> 2021 meeting, and a final

update at the end of the project.

**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.*