

Gloucestershire Business Rates Pool – SEDF Funding Assessment

Made in Gloucestershire Initiative

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>GFirst LEP, Gloucestershire's Local Enterprise Partnership is the sponsoring partner and promoter of the Bid, working in partnership with Gloucestershire County Council.</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 – requesting funding of £150,000 to launch, promote and project manage the initiative for a 2 year period.</i>
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<i>Similar schemes elsewhere in the country have run with a membership model with businesses paying an annual membership fee. This would be the plan to consider at a later date, in terms of sustainability for year 3 and onwards.</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, and also provides additional leverage to support the delivery of broader local economic projects/programmes.</i>

<i>Supporting the hospitality, visitor economy and tourism sectors in Gloucestershire is a key strand of the county's COVID recovery strategy and various actions plans that have been developed, and this initiative would support that activity. The initiative follows on from the 'Think Gloucestershire' campaign that the LEP ran through the pandemic, so would naturally continue with the momentum and support the hard hit Visitor Economy and Tourism Sector by raising the profile of local produced products.</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.

The Senior Officer Group are supportive of the bid and recognises the merits and benefits of this initiative, and on the back of the Covid 19 pandemic, this project would be a further positive element of recovery planning activity for the county. It would clearly help with providing further

visibility of Gloucestershire's businesses locally, regionally, nationally and internationally, and build on their reputation for producing quality, locally made goods and products.

It recognised that the initiative would follow on from the 'Think Gloucestershire' campaign that the LEP ran successfully through the pandemic, so would naturally continue with the momentum from that initiative, and support the hard hit Visitor Economy and Tourism Sector, by raising the profile of local produced products.

They also recognised the opportunity that this initiative could bring by adding value to the collectively promotion of local products to complement other strands of existing work and campaigns at a local, sub region and national level, including through links with Visit Gloucestershire, Destination Management Organisations, Visit Britain and inward investment channels.

SOG members were keen to ensure that the initiative does align closely with the various tourism strategies and action plans, and also ensure that the project can deliver some defined outcomes. They would also like the LEP to regularly monitor the progress being made, and provide future updates to the GEGJC on the added value this initiative has delivered.

Members also asked if the project could produce a database of businesses and their goods and service, as part of its outcomes to maximise and enhance the supply chain opportunities.

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.

Sufficient funds are available within the SEDF to support the entirety of this bid (£150,000).

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 agree before any release of funding, plus reporting requirements)

Details of the release of funding, and details of reporting back to GEGJC on the project, would be agreed, in consultation with the project promoter and outlined in an offer letter.

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 contained in the template.*

