

FEEDBACK FROM PREVIOUS MEETINGS

a) Support for Business Growth in the Vale – 3 June 2014

Extract from Cabinet Minutes 8 July 2014

Having regard to the feedback from the Scrutiny Committee, Cabinet endorsed the earlier proposals for the use of the £166,500 funding with the exception of the £50,000 specifically proposed to be allocated to the town centres business rates support scheme. With regard to this money, Cabinet concurred with the view expressed by the Scrutiny Committee that this should be incorporated into the Business Grants Scheme. This scheme had been running successfully for a number of years and the additional funds would enable more businesses to be supported. The qualifying criteria for the existing scheme would be adjusted in order for retail premises to qualify for the grants.

Bucks County Council and the Bucks County Fire and Rescue Service had been asked to formally support the scheme and a response was awaited.

It was reported that officers' understanding of how discretionary business rates discounts sat within the Business Rates Retention Scheme had changed and it appeared that the Government would share in any reduction awarded under a local scheme. Further work was therefore being undertaken to clarify the position. When this work had been completed, a further report would be submitted to Cabinet. Final agreement to the scheme would need to be sought from Council.

With regard to the Committee's comments about greater and sustained funding of the economic development function, Cabinet felt that this should be deferred until the commencement of the budget planning process for 2015/2016. It was felt that it was important that discussions on the relative priorities of individual service areas should be considered together so that the consequences of any decisions could be looked at within the context of their impact on other service areas. Any decision taken in isolation would bypass the opportunity for a full debate on all the relevant issues.

Accordingly, it was,

RESOLVED –

- (1) That having taken into account the views of the Economy and Business Development Scrutiny Committee, approval be given to the investment of £166,500 raised by way of the Council Tax increase in 2014/2015 in support of business growth in the Vale, to be allocated as follows:-

Scheme	£
Additional Staffing Support for Economic Development	£41,500
Match Funding Support for European Funding	£25,000
Additional Contribution to the Golden Welcome Scheme	£50,000

Business Grants Scheme	£50,000
Business Rate Support for New Businesses	Self Funding
Total Funding Allocated	£166,500

- (2) That it be noted that further work was being undertaken to clarify the position around discretionary business rates discounts and that this would be the subject of a further report to Cabinet.
- (3) That the overall provision to be made in relation to the economic development function be considered as part of the budget planning process for 2015/2016.

b) AVE Business Plan

Extract from Cabinet Minutes 4 September 2014

RESOLVED –

That, having taken into account the views expressed by the Economy and Business Development Scrutiny Committee, and the information contained in the Cabinet report, approval be given to the AVE Business Plan 2014 – 2015.