

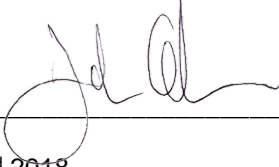
Record of an individual Cabinet member decision

Local Government Act 2000 and the Local Authorities (Executive Arrangements) (Meetings and Access to Information) (England) Regulations 2012

Decision made by	Cllr. John Cotton
Key decision?	No
Date of decision (same as date form signed)	
Name and job title of officer requesting the decision	Chris Hale – Enterprise Zone Manager
Officer contact details	Tel: 07717 271901 Email: chris.hale@southandvale.gov.uk
Decision	<p>To approve the use of existing budgets to provide the £60,000 match-funding needed to secure the £60,000 EZ Commercial Support Grant (previous Lead Cabinet Members for development, Rob Simister and Mike Murray, are in agreement with the match-funding proposals).</p> <p>All funding referred to in this paper is allocated on a 50/50 basis (£30,000 for each council) between SODC and VoWHDC.</p>
Reasons for decision	<p>The grant involved applying for a £60,000 EZ Commercial Support Grant from Ministry of Housing, Communities and Local Government (MHCLG) to support the future development of Didcot's two Enterprise Zones.</p> <p>This application was made in partnership with Oxfordshire Local Enterprise Partnership (OxLEP) on the understanding that the £60,000 grant would need to be matched by £60,000 from other sources, and it is suggested that this match-funding be provided by South and Vale - on a 50/50 basis from existing budgets - on the understanding that this would be reimbursed by OxLEP, from future retained EZ business rates income.</p> <p>The grant funding is to be used to;</p> <p>a) Produce a robust financial modelling and sensitivity analysis capable of modelling the potential impact of a variety of economic growth</p>

	<p>scenarios and providing a reasoned, indicative forecast of business rates income generated by the EZ over the next 25 years.</p> <p>b) turn the Science Vale and EZ website from a static piece of information delivery architecture, into a dynamic interactive site that is inclusive of the Science Vale business communities and promotes the areas' benefits. The project will also involve developing and delivering a sophisticated social media campaign linked to the website.</p> <p>Unfortunately, OxLEP is unable to provide written confirmation that the £60,000 match funding will be reimbursed from retained EZ Business Rates until their Board can agree an overall retained-business-rates funded EZ infrastructure programme. However, it may be some months before such a programme can be developed, prioritised and agreed.</p> <p>The relevant South and Vale Lead Cabinet members have therefore agreed to sign this ICMD allocating the funding as proposed i.e. £30,000 per council.</p> <p>This decision is being made on the understanding that, although OxLEP is not currently able to confirm reimbursement of these funds, they are extremely unlikely to refuse this request when it included within an overall EZ Infrastructure programme.</p>
Alternative options rejected	<p>The option of undertaking this work using Council funding was rejected because of revenue budget constraints. This work can therefore only be justified if it is part-grant funded.</p>
Legal implications	<p>The EZ Commercial Support Grant has been provided in response to a specific application. It must therefore be spent in accordance with the content of the funding application (see Appendix 2 of the South and Vale Cabinet briefing paper 'Didcot Garden Town and Enterprise Zones - Allocation of MHCLG Grant Awards').</p>
Financial implications	<p>The £60,000 EZ Commercial Support Grant requires the allocation of £60,000 match-funding from existing budgets.</p> <p>OxLEP's CEO has confirmed his support for the reimbursement of the £60,000 match-funding from retained EZ business rates controlled by OxLEP. If OxLEP's Board do not support this, and South and Vale subsequently fail to secure £60,000 of retained EZ</p>

	<p>business rate funds, the match-funding may not be reimbursed.</p> <p>Officers believe that the risk of being unable to reimburse the match-funding using OxLEP's retained EZ Business rates is extremely low and this is therefore a risk worth taking, since the £60,000 match-funding;</p> <ul style="list-style-type: none"> • represents an effective use of existing Council budgets, even if it cannot be reimbursed and, • secures an additional £60,000 of government funding that would otherwise not be available to fund the Enterprise Zone financial modelling and marketing activities 			
<p>Other implications</p>	<p>A paper was presented to the OxLEP Board meeting on 5 December 2017, requesting them to sanction the reimbursement of the proposed £60,000 Council funding being used to match-fund the EZ Commercial Support Grant.</p> <p>OxLEP has subsequently confirmed that the Board are supportive, but would like all requests for the use of retained business rates to be included in an overall infrastructure programme for the EZs.</p> <p>Whilst council officers have no reason to doubt that formal approval will not be forthcoming from OxLEP, the production of a full infrastructure programme for the EZ will take some time and it has not been possible to obtain OxLEP Board approval for this programme before the grant needs to be accepted.</p> <p>Council officers regard the risk associated with not being able to reimburse the £60,000 match-funding from retained business rates, as an acceptable risk - since it is extremely unlikely that the £60,000 match-funding will be part of an overall infrastructure programme that is expected to be approved by OxLEP's Board.</p>			
<p>Background papers considered</p>	<p>Completed MHCLG Grant Application Form.</p>			
<p>Declarations/conflict of interest? Declaration of other councillor/officer consulted by the Cabinet member?</p>	<p>None</p>			
<p>List consultees</p>		<p>Name</p>	<p>Outcome</p>	<p>Date</p>
	<p>Ward councillors</p>	<p>n/a</p>		

	Legal	Margaret Reed		
	Finance	Simon Hewings		
	Human resources	n/a		
	Sustainability	n/a		
	Diversity and equality	n/a		
	Communications	Jayne Bolton		
	Chief Executive	Mark Stone		
Confidential decision? If so, under which exempt category?	No			
Call-in waived by Scrutiny Committee chairman?	No			
Cabinet member's signature To confirm the decision as set out in this notice.	Signature  <hr/> Date: March 3 rd 2018			

ONCE SIGNED, THIS FORM MUST BE HANDED TO DEMOCRATIC SERVICES IMMEDIATELY

For Democratic Services office use only		
Form received	Date:	Time:
Date published to all councillors	Date:	
Call-in deadline	Date:	Time: