
ECDC BUSINESS GROWTH FUND

Committee: Finance & Assets Committee

Date: 25 November 2021

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[W112]

1.0 **ISSUE**

1.1 To consider the criteria and decision matrix for the ECDC Business Growth Fund.

2.0 **RECOMMENDATION(S)**

2.1 Members are requested to:

- (i) Approve the criteria for the ECDC Business Growth Fund as set out in Appendix 1; and
- (ii) Approve the draft decision matrix as set out in Appendix 2.

3.0 **BACKGROUND/OPTIONS**

3.1 Members will be aware that the government has allocated funds to the Council that enabled businesses to receive essential funding throughout the COVID-19 pandemic.

3.2 This report focuses on the Additional Restrictions Grant (ARG) that was paid to the Council and enabled the payment of discretionary grants to businesses. Guidance was provided to Council's on how such payments should be administered.

3.3 The Council administered 6 rounds of ARG. At the end of the 6 rounds the Council holds a balance of £616,425. In line with the current government guidance the Council is able to make grants to business to accelerate business growth in the district.

3.4 The Council is required to spend the ARG by the end of March 2022. Any unspent balance will need to be returned to government.

4.0 **ARGUMENTS/CONCLUSIONS**

4.1 The Council has paid out grants to all businesses that have qualified for previous rounds of ARG during all periods of lockdowns or restrictions due to COVID-19. Restrictions have now been lifted and in deciding how to spend the

remaining funds, Officers have completed desk top research to establish how other authorities are utilising their remaining ARG funds.

- 4.2 It is proposed that the Council welcomes applications from businesses that are seeking to accelerate the growth of their East Cambridgeshire Businesses and are in a position to do this during 2022. The criteria and decision matrix are set out in Appendix 1 and 2 of this report.
- 4.3 Members are recommended to approve the criteria and decision matrix at Appendix 1 and 2 and welcome applications from midday on 1 December 2021 to 5pm on 12 January 2022.
- 5.0 FINANCIAL IMPLICATIONS/EQUALITY IMPACT ASSESSMENT/CARBON IMPACT ASSESSMENT
- 5.1 Successful applications will be paid from the ARG funds that are held by the Council.
- 5.2 Equality Impact Assessment (EIA) not required.
- 5.3 Carbon Impact Assessment not required.
- 6.0 APPENDICES
- 6.1 Appendix 1- ECDC Business Growth Fund Criteria
Appendix 2- ECDC Business Growth Fund Decision Matrix

<u>Background Documents</u>	<u>Location</u>	<u>Contact Officer</u>
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