

## DECISION RECORD

25<sup>th</sup> June 2018

### Subject

Church St / Church Square support for businesses

### Type of decision (Key/Non Key)

Non key – Approval of framework for eligibility to support.

### Description

The regeneration of Church Street and Church Square is adversely impacting on the trading conditions for businesses within the re – development area.

Finance and Policy Committee on 18<sup>th</sup> May 2018 agreed to support businesses by implementing a Business Support Grant scheme with a maximum grant per property of £1,900, excluding businesses with a rateable value greater than £20,000.

Delegated authority was approved for the Director of Regeneration and Neighbourhoods, in consultation with the Chair of Finance and Policy, the Chair of Regeneration, the Chief Executive and Director of Finance and Policy, to approve the detailed grant award criteria.

### Proposed Framework

Financial support of a £1,900 cash grant will be provided to businesses which can demonstrate they have suffered a financial loss including a reduction in profitability during the period of the works. Businesses will be required to provide:

- their most recent annual trading accounts before the works commenced
- further trading accounts covering the period of the works OR
- a signed statement on letter headed paper from their accountants as to their forecast trading results during the period of the works.

Alternatively, Businesses may apply for a grant contribution of £1,900 towards

the cost of improvements to the frontage of their property to compliment the regeneration infrastructure improvements. Businesses that choose this type of support will need to provide details of the works to be undertaken and cost estimates on letter headed documentation (3 estimates).

#### **Decision**

To approve the framework for accessing Council financial support associated with the Church St / Church Square regeneration works.

#### **Reason for Decision**

To ensure that appropriate accountability controls are satisfied prior to the award of support.

#### **Alternative Options Considered**

Not applicable.

#### **Conflict of Interest(s)**

None known

- (1) **NAME:** DENISE OGDEN  
**POST:** DIRECTOR OF REGENERATION AND NEIGHBOURHOODS

**SIGNED:**



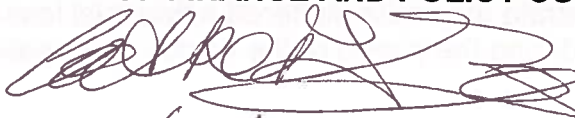
**DATE:**

26/6/2018

**In consultation with:**

- (2) **NAME:** CHRISTOPHER AKERS-BELCHER  
**POST:** CHAIR OF FINANCE AND POLICY COMMITTEE

**SIGNED:**

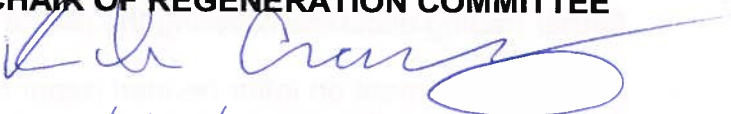


**DATE:**

25/6/2018

- (3) **NAME:** KEVIN CRANNEY  
**POST:** CHAIR OF REGENERATION COMMITTEE

**SIGNED:**




**DATE:**

25/6/2018

(4) NAME: GILL ALEXANDER  
POST: CHIEF EXECUTIVE

SIGNED:   
DATE: 25/6/18

(5) NAME: CHRIS LITTLE  
POST: DIRECTOR OF FINANCE AND POLICY

SIGNED:   
DATE: 25/6/18

## 145. REPORT FROM THE POLICY COMMITTEES

(b) Proposals for departures from the approved budget and policy framework;

1. Church Street / Church Square Regeneration Works – Potential Options for Supporting Businesses – Report of Finance and Policy Committee

A report presented by the Chair of the Finance and Policy Committee advised Members that the Finance and Policy Committee had considered a report, circulated to Council, which set out potential options for providing one off support to businesses in Church Street/Church Square. Owing to the timing of meetings, a verbal update on the recommendations which the Finance and Policy Committee had supported unanimously was presented as follows:-

- The Committee supported Option 2 (c) – implementation of a Business Support Grant scheme with a maximum grant per property of £1,900 and a maximum cost to the Council of £129,200, excluding businesses with a rateable value greater than £20,000.
- That Council approval be sought to fund the resulting cost from the uncommitted one off resources of £134,000 released from the reserves review. Committee noted that committing these resources means they are not available to partly address the 2017/18 final revenue budget underspend, which would have to be funded from the Unearmarked General Fund Reserve.
- That authority be delegated to the Director of Regeneration and Neighbourhoods, in consultation with the Chair of Finance and Policy Committee, the Chair of Regeneration Services Committee, the Chief Executive and Director of Finance and Policy, to determine the detailed grant criteria.
- The Committee noted that once the scheme was implemented all awards would only be paid if existing business rates liabilities and / or any other amounts due to the Council were up to date.

RESOLVED –That the recommendations of the Finance and Policy Committee be approved and adopted.

The decision was agreed unanimously.