

KENT COUNTY COUNCIL – RECORD OF DECISION

DECISION TAKEN BY:

Derek Murphy, Cabinet Member for Economic Development

DECISION NO:

24/00010

For publication

Key decision: YES

Subject Matter / Title of Decision: Contracting Inward Investment and Visitor Economy services for Kent & Medway

Decision:

As Cabinet Member for Economic Development, I agree to:

- (i) PROCURE an Inward Investment and Visitor Economy services contract for the next two financial years. Medway Council (MC) will contribute funding to this single contract and
- (ii) DELEGATE to the Director Growth & Communities to take other relevant actions including but not limited to entering into required legal agreements as necessary to implement the decision.

Reason(s) for decision:

Current contractual arrangements with Locate in Kent, Kent & Medway's Inward Investment Agency and Visit Kent, Kent & Medway's Destination Management Organisation and Local Visitor Economy Partnership come to an end on 30 June 2024. In order to ensure that Kent & Medway continue to benefit from inward investment and visitor economy services in future, these services need to be re-procured. This will ensure that the county's investment opportunities and tourism offer are widely promoted to attract inward investment, create jobs, support local businesses and increase visitor spend locally through an enhanced visitor economy offer.

Cabinet Committee recommendations and other consultation:

The proposed decision was considered and endorsed by members of the Growth, Economic Development and Communities Cabinet Committee at their meeting on 5 March.

Any alternatives considered and rejected:

1. **Retender the contract on the basis of previous years; a higher cost and two separate services delivered.** This was not possible due to budgetary pressures and a need to reduce the value of the contracts.
2. **Retender the contract with a reduced budget and combining previous commissions into a single service.** This option, which is being pursued, provides financial savings for KCC and enables an aligning of approach as well as efficiency savings to be made. KPIs proportionate to the available reduced budget would have to be set.
3. **Bring these services in house.** Cost savings would not be achieved and the 'value added' of independent private sector organisations delivering a credible service would be lost.
4. **Cease funding the Inward Investment and Visitor Economy services.** This option would lead to the end of the inward investment service in Kent & Medway as KCC is the principal funder. Locate in Kent has supported 21 new business investment projects since May 2023 which have created 497 jobs in Kent & Medway. This option would significantly weaken the visitor economy service as KCC is a major principal funder. The Visitor Economy is worth £3.8bn to Kent & Medway each year and the Visit Kent service plays a key role in sustaining and growing this.

Any interest declared when the decision was taken and any dispensation granted by the Proper Officer:

None

DP Murphy

22 March 2024

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signed

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date