

**2012/13 half-year monitor report: Economic Development**

**Achievements**

1. £4.5m funding has been secured for a Kent-wide business incubator programme expected to launch in November 2012.
2. Discovery Park, Enterprise Club has been delivered, supported by Job Centre Plus. The Park is now in new ownership and so far, approximately 800 jobs have been secured on site. International marketing of the Park to potential tenants is underway.
3. The Innovation and Growth support programme has been very successful. To date, 297 jobs have been created against a target of 400 and £20.2m of investment has been raised against a target of £24m. In addition, the High Growth Kent Team, who lead the project on behalf of KCC is providing support to new Pfizer spin outs.
4. Successfully secured £20m RGF funding for Thames Gateway (TIGER). See report elsewhere on agenda.
5. £100k has been secured via the East Kent Partnership for an East Kent Skills Fund.
6. Visit Kent recruited 135 Kent Greeters supporting the London 2012 Olympics. In total 37,246 Greets were undertaken during both the Olympics and Para-Olympics events.
7. Work on the Kent Forum Housing Strategy continues with the launch of the:
  - Older People's Accommodation Protocol on 10<sup>th</sup> August;
  - Local Authority Mortgage Scheme on 12<sup>th</sup> September in Tunbridge Wells and
  - Refresh of the Kent Forum Housing Strategy on 19<sup>th</sup> September
8. Appointed Seven Hills to market East Kent to inward investors.

**Projects Delays**

1. The Kent and Medway Investment project is not being taken forward though we continue to seek out and develop alternative, innovative funding mechanisms.
2. Due to national delays in the BDUK procurement pipeline, the contract award has been put back to April 2013, therefore the site survey work and commencement of infrastructure build will now not start before the end of the current business plan period.
3. Tontine Street public realm works forming part of the Folkestone Harbour and Heritage Quarter improvements have been delayed to 2013/14 as the highway is currently obstructed by another building project.

4. The planned trade mission to the US did not go ahead as other missions were being planned.
5. An Interreg bid for inward investment to support a Kent International Business Programme is not being progressed due to insufficient match funding. No further action is being taken as the project is also no longer a priority.