

By: Mark Dance, Cabinet Member for Regeneration and Economic Development

Barbara Cooper, Director, Economic Development

To: Economic Development Cabinet Committee – 8 November 2012

Subject: Incubators / Start Ups Workspace Programme

Classification: Unrestricted

For Decision

The Cabinet Committee is asked to consider this report and either endorse or make further recommendations in shaping the Cabinet Member's decision regarding the proposed approach and next steps for an Incubators / Start Ups Workspace Programme.

- 1.1** At its meeting on 21 September 2012, the Economic Development Cabinet Committee (EDCC) considered and noted the proposed approach and next steps for an incubator workspace programme to support the development and growth of business start ups and micro-businesses in Kent.
- 1.2** The aim of the programme is to support the provision of incubator and start up workspace in key locations where district councils, partner organisations and the business community are able to demonstrate that there is clear evidence of need that is not being met by the private sector.
- 1.3** Prospective projects will be assessed against a range of criteria that will include:
 - Workspace provision will be restricted to new and micro-businesses only.
 - There must be flexible occupancy terms for businesses, such as monthly 'easy in-easy out' licences.
 - Evidence that there is on hand business support services and advice from accredited providers.
 - A requirement that businesses move on to larger premises when they become successfully established.
 - Opportunities to utilise vacant premises owned by the public and private sectors.
- 1.4** A competitive bidding process will operate over two discrete stages, and all prospective bids will be considered by the Cabinet Member for Regeneration and Economic Development in consultation with the Cabinet Member for Finance, Deputy Cabinet Member for Environment,

Highways and Waste and the Director of Economic Development. The first stage will involve inviting prospective bidders to submit an Expression of Interest which includes a project outline, evidence of need and information about costs and expected impact. Shortlisted bids that meet the criteria would progress to the second (Full Bid) stage that would require the submission of detailed business plans.

Recommendations

- (i) The Cabinet Member for Regeneration and Economic Development will be asked to make a decision on taking the proposed programme forward, as set out in paragraphs 1.1 to 1.4 of this report.
- (ii) Members of the Economic Development Cabinet Committee are asked to consider and either endorse or make recommendations on the proposed decision to be taken by the Cabinet Member for Regeneration and Economic Development.

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Background Documents:

Report to Regeneration Board dated 24 July 2012 (Item No 3, Kent Incubation Centres Challenge Fund)
Report to Economic Development Cabinet Committee dated 21 September 2012 (Item No D4, Incubators / Start Ups Workspace Programme)
Entry to Forward Plan of Key Decisions, Reference Number