

KENT COUNTY COUNCIL – PROPOSED RECORD OF DECISION

DECISION TAKEN BY

Mark Dance – Cabinet Member for Regeneration and Economic Development

DECISION NO.

13/00034

Unrestricted

Subject: Discovery Park Enterprise Zone – Growing Places Fund

Decision:

As Cabinet Member for Regeneration and Economic Development, I agree that Kent County Council shall:

- a) Draw down capital funds of up to £4.6 million from the Growing Places Fund;
- b) Make available loan finance of up to £4.6 million to one or more third party organisations to support the development of Discovery Park Enterprise Zone.

This shall be subject to:

- a) The conclusion of a satisfactory loan agreement from Essex County Council, as the Accountable Body for Growing Places Fund; and
- b) The receipt of a satisfactory application for loan finance from one or more third party organisations

Reason(s) for decision

The decision is required so that Kent County Council can draw down Growing Places Fund in order that this can be made available to support development at Discovery Park Enterprise Zone. A key decision is required as the County Council will incur expenditure of over £1 million for a project not included within the 2014/15 Business Plan.

Cabinet Committee recommendations and other consultation

Cabinet Committee recommendations

The Growth, Economic Development and Communities Cabinet Committee considered a report on this decision on 2 December 2014. Recommendation of the Cabinet Committee to be added following the meeting.

Other consultation

Consultation on this proposal has taken place with the South East Local Enterprise Partnership Board, which has endorsed the provisional allocation of £4.6 million from the Growing Places Fund for use at Discovery Park. Consultation has also taken place with Dover District Council.

Any alternatives considered:

Two alternatives have been explored:

- a) For third party organisations to borrow direct from Essex County Council as the Accountable

Body for Growing Places Fund; and
b) For an alternative local authority (e.g. Dover District Council) to act as the intermediary body.

Neither of these two options are viable within the current management arrangements for the Growing Places Fund. This is because within the current arrangements, the Accountable Body will only issue GPF funding to county and unitary authorities.

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

None

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signed

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date