

## KENT COUNTY COUNCIL – RECORD OF DECISION

**DECISION TO BE TAKEN BY:**

Mark Dance – Cabinet Member for Economic Development

**DECISION NO:**

13/00034

For publication or exempt – please state

**Subject:**

Discovery Park Enterprise Zone – Growing Places Fund

**Decision:**

As Cabinet Member for 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

**Cabinet Committee recommendations and other consultation:**

The Growth, Economic Development and Communities Cabinet Committee considered a report on this decision on 2 December 2014 at which Members agreed to endorse the decision.

**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:

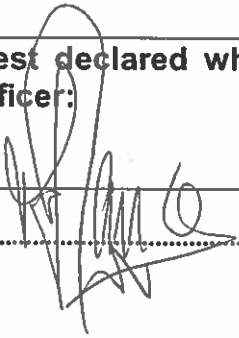
- a) For third party organisations to borrow direct from Essex County Council as the Accountable Body for Growing Places Fund; and
- b) For an alternative local authority (e.g. Dover District Council) to act as the intermediary body.

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



11/12/15  
.....  
date

