

KENT COUNTY COUNCIL – RECORD OF DECISION

DECISION TAKEN BY

Mark Dance

Cabinet Member for Economic Development

DECISION NO:

19/00019

For publication

Non-Key decision

Subject: Regional Growth Fund Administrative Changes & Transfer of Funds

Decision:

As Cabinet Member for Economic Development, I agree that administration of and funding-decision authority for the monies previously recovered from companies based in East Sussex and handled via the Escalate Scheme, be transferred to East Sussex County Council for management via their East Sussex Invest 5 scheme.

And that authority be delegated to the Director of Economic Development to take appropriate actions, including but not limited to, entering into legal agreements as necessary to implement this decision.

Financial Implications:

KCC does not currently have the legal authority or administrative procedures in place to spend the recovered loan repayments obtained from East Sussex companies who received loan funds via the former RGF Escalate programme. Without transferring these funds to East Sussex County Council they will remain ring-fenced within KCC finances potentially until our funding agreement with the government ends.

Legal Implications

None.

Equality Implications

None.

Reason(s) for decision:

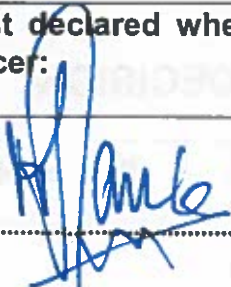
The decision is required to allow for the transfer of these funds to increase investment in small and medium sized enterprises to create jobs and increase productivity.

Cabinet Committee recommendations and other consultation: The proposed decision was discussed and endorsed by Members of the Growth, Economic Development and Communities Cabinet Committee at their meeting on the 7 March 2019.

Any alternatives considered:

The main alternative would be to operate a joint East Sussex and Kent investment programme managed by KCC. The analysis of the former Escalate highlighted the problems of managing a scheme across the same geographical area (marketing, administrative and logistical issues). There is no evidence that this would be a more effective in achieving the outcomes of improving investment in small and medium sized enterprises, creating jobs and increasing productivity.

Any interest declared when the decision was taken and any dispensation granted by the Proper Officer:
None



Signed

date

28/03/19

Name: Mark DANKE