

## EQIA Submission – ID Number

### Section A

**EQIA Title**

The Kent and Medway Business Fund -2023

**Responsible Officer**

Susan Berdo - GT GC

### Type of Activity

**Service Change**

No

**Service Redesign**

Service Redesign

**Project/Programme**

No

**Commissioning/Procurement**

No

**Strategy/Policy**

No

**Details of other Service Activity**

No

### Accountability and Responsibility

**Directorate**

Growth Environment and Transport

**Responsible Service**

Economy

**Responsible Head of Service**

Steve Samson - GT GC

**Responsible Director**

Stephanie Holt-Castle - GT GC

### Aims and Objectives

The Kent and Medway Business Fund (KMBF) was established in 2017 as a vehicle to deliver investment in new and existing small and medium sized enterprises (SMEs) in Kent and Medway, delivering sustainable employment over the long term, creating and adopting innovative products, processes and services and improve their productivity.

The objective of the scheme is not to replace commercial sources of finance or offer operating subsidies. Rather it will support projects with strong business cases for which commercial finance is unavailable on viable terms (for example, because the product or technology involved is untested). The scheme will offer two types of investments, KMBF Standard Loans which will provide finance for up to 50% of project costs for investments between £100,000 and £500,000, and the KMBF Small Business Boost Loans (KMBF SBB) which will provide no more than 70-80% of finance for KMBF investments of between £26,000 and £99,999, with the remaining balance funded through private sources, including bank lending.

Loans will be generally offered interest-free although arrangement charges will be levied to pay for administration costs.

### Section B – Evidence

**Do you have data related to the protected groups of the people impacted by this activity?**

Yes

**It is possible to get the data in a timely and cost effective way?**

No
<b>Is there national evidence/data that you can use?</b>
Yes
<b>Have you consulted with stakeholders?</b>
Yes
<b>Who have you involved, consulted and engaged with?</b>
<p>To deliver the scheme, Kent County Council works closely with all the Kent City, District and Borough Councils and with the Unitary Authority of Medway Council.</p> <p>The scheme will be run in line with KCC's Equality &amp; Diversity Policy Statement. As such we are committed to promoting equality, valuing diversity and combating unfair treatment. Equality and freedom from discrimination are fundamental rights and we seek to demonstrate leadership and commitment in promoting these rights.</p> <p>KCC is in regular contact with local trade bodies for the business community and the local chambers of commerce, independent business advisors, Locate in Kent, and the Federation of Small Businesses. KCC manages the Kent and Medway Growth Hub from whom it receives some referrals to the scheme . All referrals are recorded and include some Equality data, in line with the Department for Business &amp; Trade (DBT) Framework. The Growth Hub maintain extensive data sets to include business information for Kent and Medway, to which KCC have access. The Growth Hub report on a regular monthly basis as part of their contractual obligations</p> <p>We are committed to ensuring that current and potential business applicants, their employees and job applicants will not be discriminated against on the grounds of social circumstances, gender, race, disability, sexuality, age, religion/belief or any other protected characteristic.</p> <p>Only limited data on protected characteristics is currently gathered by the application process, specifically age and gender and this is cross referenced to data held at Companies House. This data has been compared with the data reported in the House of Commons Research Briefing on Business Statistics dated 6 December 2022, which confirmed national statistics regarding leadership of businesses by gender and ethnicity.</p> <p>The Office of National Statistics does not currently gather data regarding the age of business leaders or directors, so it is difficult to find comparative data on this factor. However the Global Entrepreneurship Monitoring United Kingdom Monitoring Report 2021 states that those aged 25-34 are more likely to be involved in early-stage entrepreneurial activity than all other age groups, though the difference between other ages groups between 18 and 44 is not significant. In this regard, the new KMBF scheme will offer loans to both established, early stage and start-up businesses.</p> <p>KCC now uses a voluntary equality and diversity survey at pre-application stage to gather anonymous data regarding applicant's protected characteristics. The response rate to this survey is currently 22.2%, the results indicate that the make-up of the applicants' businesses in terms of gender leadership and ethnicity are broadly in line with the national statistics recorded in the House of Commons Research Briefing, and that the applicants by age are also broadly comparable to national statistics.</p>
<b>Has there been a previous Equality Analysis (EQIA) in the last 3 years?</b>
Yes
<b>Do you have evidence that can help you understand the potential impact of your activity?</b>
Yes
<b>Section C – Impact</b>
<b>Who may be impacted by the activity?</b>

<b>Service Users/clients</b> Service users/clients
<b>Staff</b> No
<b>Residents/Communities/Citizens</b> Residents/communities/citizens
<b>Are there any positive impacts for all or any of the protected groups as a result of the activity that you are doing?</b>
Yes
<b>Details of Positive Impacts</b>
<p>The revised scheme will target all sectors of the business community and information and application forms will be easy to access. There are multiple possible referral routes (the Business &amp; IP Centre, business associations (FSB, IoD), chambers of commerce and the Growth Hub, business community groups) to reach the Kent &amp; Medway business community. The project has strict perimeters in which it can operate. Businesses that are eligible for support have to be located within the eligible area - Kent and Medway.</p> <p>The revision of the Standard Loan Scheme and the Small Business Boost Scheme have been supported by a range of web accessible marketing collateral which includes appropriate imagery reflecting the county business demographic. Hard copies of all documentation are available and alternative versions of the application documents can be made available when requested. The delivery team have consulted with industry professionals to ensure the widest possible reach and ensure that representation is multi-faceted. Any physical engagement events will take into account meeting times to suit a range of needs and will ensure that there is full disability access to enable maximum engagement and opportunity. This new marketing collateral will be used as part of a wider marketing communications strategy to improve awareness and reach of the Kent &amp; Medway Business Fund.</p> <p>The scheme will make available services and make any possible steps to accommodate any circumstances or adjustment that is required to accommodate business directors with any of the protected characteristics. All online communications material is subject to a digital accessibility check to ensure that it meets the WCAG 2 recommendations (Web Content Accessibility Guidelines)</p> <p>With regard to the equality &amp; diversity data that the Kent &amp; Medway Business Fund currently gathers the make-up of these businesses in terms of whether they are female led, male led or equally led are broadly in line with national statistics (source: House of Commons), though KCC will use targeted promotional activities to make direct engagements with members of the Kent Population with protected characteristics. KCC will continue to use existing tools to gather equality &amp; diversity data in their latest forms, while ensuring ongoing compliance with data protection policies in order to ensure that individual's data is kept private and anonymised.</p> <p>All funding decisions are based on the business case and financial viability only. Support is provided to the Investment Advisory Board (including training if required) who make funding recommendations (the final decision lies with KCC) to ensure compliance with our equality duties.</p> <p>It is a legal requirement of the scheme's funding agreement with the UK government to promote equality &amp; diversity though opportunities for addressing equality issues outside of the eligible areas and activities defined within this contract are restricted. The programme management team are in a good position to promote equal opportunities and can provide examples of good practice.</p>
<b>Negative impacts and Mitigating Actions</b>
19.Negative Impacts and Mitigating actions for Age
<b>Are there negative impacts for age?</b>

No
<b>Details of negative impacts for Age</b>
Not Applicable
<b>Mitigating Actions for Age</b>
Not Applicable
<b>Responsible Officer for Mitigating Actions – Age</b>
Not Applicable
<b>20. Negative impacts and Mitigating actions for Disability</b>
<b>Are there negative impacts for Disability?</b>
No
<b>Details of Negative Impacts for Disability</b>
Not Applicable
<b>Mitigating actions for Disability</b>
Not Applicable
<b>Responsible Officer for Disability</b>
Not Applicable
<b>21. Negative Impacts and Mitigating actions for Sex</b>
<b>Are there negative impacts for Sex</b>
No
<b>Details of negative impacts for Sex</b>
Not Applicable
<b>Mitigating actions for Sex</b>
Not Applicable
<b>Responsible Officer for Sex</b>
Not Applicable
<b>22. Negative Impacts and Mitigating actions for Gender identity/transgender</b>
<b>Are there negative impacts for Gender identity/transgender</b>
No
<b>Negative impacts for Gender identity/transgender</b>
Not Applicable
<b>Mitigating actions for Gender identity/transgender</b>
Not Applicable
<b>Responsible Officer for mitigating actions for Gender identity/transgender</b>
Not Applicable
<b>23. Negative impacts and Mitigating actions for Race</b>
<b>Are there negative impacts for Race</b>
No
<b>Negative impacts for Race</b>
Not Applicable
<b>Mitigating actions for Race</b>
Not Applicable
<b>Responsible Officer for mitigating actions for Race</b>
Not Applicable
<b>24. Negative impacts and Mitigating actions for Religion and belief</b>
<b>Are there negative impacts for Religion and belief</b>
No
<b>Negative impacts for Religion and belief</b>
Not Applicable
<b>Mitigating actions for Religion and belief</b>
Not Applicable

<b>Responsible Officer for mitigating actions for Religion and Belief</b>
Not Applicable
<b>25. Negative impacts and Mitigating actions for Sexual Orientation</b>
<b>Are there negative impacts for Sexual Orientation</b>
No
<b>Negative impacts for Sexual Orientation</b>
Not Applicable
<b>Mitigating actions for Sexual Orientation</b>
Not Applicable
<b>Responsible Officer for mitigating actions for Sexual Orientation</b>
Not Applicable
<b>26. Negative impacts and Mitigating actions for Pregnancy and Maternity</b>
<b>Are there negative impacts for Pregnancy and Maternity</b>
No
<b>Negative impacts for Pregnancy and Maternity</b>
Not Applicable
<b>Mitigating actions for Pregnancy and Maternity</b>
Not Applicable
<b>Responsible Officer for mitigating actions for Pregnancy and Maternity</b>
Not Applicable
<b>27. Negative impacts and Mitigating actions for Marriage and Civil Partnerships</b>
<b>Are there negative impacts for Marriage and Civil Partnerships</b>
No
<b>Negative impacts for Marriage and Civil Partnerships</b>
Not Applicable
<b>Mitigating actions for Marriage and Civil Partnerships</b>
Not Applicable
<b>Responsible Officer for Marriage and Civil Partnerships</b>
Not Applicable
<b>28. Negative impacts and Mitigating actions for Carer's responsibilities</b>
<b>Are there negative impacts for Carer's responsibilities</b>
No
<b>Negative impacts for Carer's responsibilities</b>
Not Applicable
<b>Mitigating actions for Carer's responsibilities</b>
Not Applicable
<b>Responsible Officer for Carer's responsibilities</b>
Not Applicable