

**Committee:** Environment Committee

**Agenda Item**

**Date:** 8 June 2010

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**Title:** **Use of Local Authority Business Growth Initiative**

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## Summary

1. The council was allocated £42,346 of LABGI funding in 2009/10 which was placed in an earmarked reserve for economic development. The Chair of the Uttlesford Futures Economic Development, Skills and Learning Working Group has written to the Chief Executive requesting assignment of LABGI funds to Uttlesford Futures for use on economic development, skills and learning

## Recommendation

2. That the Committee determine whether the LABGI funding should be used to enable implementation of an updated action plan responding to the working group's survey of businesses and acknowledging that no funding may be received for 2010/11, to be agreed by the Uttlesford Futures Board.

## Background Papers

3. The following papers were referred to by the author in the preparation of this report and are available for inspection from the author of the report.

Letter from the Chairman of the EDS&L Working Group

## Impact

4.

Communication/Consultation	Survey of businesses carried out
Community Safety	
Equalities	
Finance	Earmarked reserve of £42,346. The previous Government announced in March a <u>provisional</u> LABGI allocation of £42,581 for 2010/11. The new government however is still to confirm whether this funding will be provided.  The actions include additional economic development officer capacity. Employment

	of a permanent member of staff would involve contractual obligations with future financial implications. The earmarked reserve would only cover the cost of a post for one year.
Health and Safety	
Human Rights/Legal Implications	
Sustainability	
Ward-specific impacts	
Workforce/Workplace	

### Situation

5. Self explanatory correspondence is attached to this report.

### Risk Analysis

- 6.

Risk	Likelihood	Impact	Mitigating actions
Insufficient funding available to address all foreseen actions	3 Significant risk due to new Government's reassessment of priorities	3 Feasibility studies and pump priming may not bring sustained economic benefits	Uttlesford Futures Board will review proposed actions as Government priorities emerge

1 = Little or no risk or impact

2 = Some risk or impact – action may be necessary.

3 = Significant risk or impact – action required

4 = Near certainty of risk occurring, catastrophic effect or failure of project.