

Economic Development Committee

Tuesday, 11 June 2013 at 14:00

County Hall, County Hall, West Bridgford, Nottingham NG2 7QP

- | | | |
|-----------|--|----------------|
| 1 | To note the Appointment at the Annual Meeting of Council of
Councillor Diana Meale as Chairman and Councillor Roy Allan as Vice Chairman of
the Committee | 1-2 |
| 2 | To note the following Membership of the Committee:-
Councillors Ian Campbell, John Knight, John Ogle, Michael Payne, Keith Walker,
Gordon Wheeler and Jason Zadrozny

Ex-officio Member (non-voting) - Councillor Alan Rhodes | 1-2 |
| 3 | Terms of Reference
Details | 3 - 4 |
| 4 | Minutes of the previous meeting held on 28 March 13
Details | 5 - 8 |
| 5 | Apologies for Absence
Details | 1-2 |
| 6 | Declarations of Interests by Members and Officers:- (see note
below)
(a) Disclosable Pecuniary Interests
(b) Private Interests (pecuniary and non-pecuniary) | 1-2 |
| 7 | State of the Nottinghamshire Economy (Presentation)
Details | 1-2 |
| 8 | Introduction to the Nottinghamshire Growth Plan (Presentation)
Details | 1-2 |
| 9 | Introduction to the Council's Economic Development Service
Details | 9 - 16 |
| 10 | Integrated Innovation Centre Contract Performance Report
Details | 17 - 22 |
| 11 | Nottinghamshire Micro Loan Fund
Details | 23 - 26 |

REPORT OF CHIEF EXECUTIVE**TERMS OF REFERENCE****Purpose of the Report**

1. To note the Committee's terms of reference.

Information and Advice

2. County Council agreed the following terms of reference for the Economic Development Committee:-
 1. The exercise of the powers and functions set out below are delegated by the County Council in relation to economic development:
 - a. All decisions within control of the Council including but not limited to those listed in the Table below
 - b. Policy development in relation to economic development
 - c. Review of performance in relation to the services provided on at least a quarterly basis
 - d. Review of day to day operational decisions taken by Officers
 - e. Approval of consultation responses
 - f. Approval of departmental staffing structures as required
 2. If any decision required falls within the remit of more than one Committee the relevant Committee Chairs will agree which Committee would be the most appropriate to consider it. In the event agreement cannot be reached the report will be referred to the Policy Committee for determination.
 3. As part of the detailed work programme the Committee will receive reports on the exercise of powers delegated to Officers.
 4. The Committee will be responsible for its own projects but, where it considers it appropriate, projects will be considered by a cross-committee project steering group that will report back to the most appropriate Committee.

Table
Responsibility for promoting economic development and regeneration and associated activities
Responsibility for liaising with business clubs in the County

Other Options Considered

3. None.

Reason/s for Recommendation/s

4. To inform the committee of its terms of reference.

Statutory and Policy Implications

5. This report has been compiled after consideration of implications in respect of finance, the public sector equality duty, human resources, crime and disorder, human rights, the safeguarding of children, sustainability and the environment and those using the service and where such implications are material they are described below. Appropriate consultation has been undertaken and advice sought on these issues as required.

RECOMMENDATION/S

1) That the report be noted.

Mick Burrows
Chief Executive

For any enquiries about this report please contact: Christine Marson 0115 977 3887

Constitutional Comments

5. As the report is for noting only, no constitutional comments are required.

Financial Comments

6. There are no financial implications arising directly from this report.

Background Papers

Except for previously published documents, which will be available elsewhere, the documents listed here will be available for inspection in accordance with Section 100D of the Local Government Act 1972.

a) Report to County Council – 29 March 2012 (published).

Electoral Division(s) and Member(s) Affected

All



minutes

Meeting	ECONOMIC DEVELOPMENT COMMITTEE
Date	28 March 2013 (commencing at 2.00 pm)

Membership

Persons absent are marked with `A`

COUNCILLORS

Keith Girling (Chairman)
Gordon Wheeler (Vice-Chairman)

- | | | |
|---|-------------------------|--------------|
| | Victor Bobo | Eric Kerry |
| A | Steve Garner | Sheila Place |
| | Glynn Gilfoyle | Liz Yates |
| | Stan Heptinstall, MBE | |
| | Ex-officio (non-voting) | |
| A | Mrs Kay Cutts | |

CO-OPTED MEMBERS

Mr M Chivers – Alliance Boots
Ms M Ulyatt (Federation of Small Businesses)

OTHER MEMBERS IN ATTENDANCE

Councillor Mel Shepherd MBE

OFFICERS IN ATTENDANCE

- | | | |
|--------------|---|--|
| Mick Burrows |) | Chief Executive |
| Derek Higton |) | Children, Families and Cultural Services |
| Jean Pardoe |) | Futures Ltd |
| Geoff George |) | Economic Development Team |
| Sara Allmond |) | |
| Matt Lockley |) | Policy, Planning and Corporate Services |
| Celia Morris |) | Department |

MEMBERSHIP OF THE COMMITTEE

Councillor Sheila Place replaced Councillor John Knight for this meeting only.

MINUTES

RESOLVED 2013/006

The minutes of the last meeting held on 22 January 2013 were taken as read and confirmed and signed by the Chairman, with the following amendments:-

In the minutes item, the minutes approved by the Committee were the minutes of the meeting held on 27 November 2012, not 22 January 2013 as printed.

In the Co-opted Members section Mr M Chivers represented Alliance Boots, not Boots Plc as printed.

APOLOGIES FOR ABSENCE

An apology for absence was received from Councillor Stephen Garner (other County Council business).

DECLARATIONS OF INTEREST

There were no declarations of interest.

AGENDA ORDER

The Chairman advised Members that David Ralph had sent his apologies as he was unable to attend the meeting to give a presentation on D2N2 LEP. Mick Burrows would attend to give the presentation in his absence. The agenda order was changed to facilitate Mick Burrow's attendance.

YOUTH EMPLOYMENT STRATEGY

Derek Higton and Jean Pardoe gave a presentation on youth unemployment in Nottinghamshire and the Youth Employment Strategy being developed and responded to Members' questions and comments.

RESOLVED 2013/007

That the presentation on youth unemployment and the draft Youth Employment Strategy be noted.

INVEST IN NOTTINGHAM AND INWARD INVESTMENT ACTIVITY 2012-13 - UPDATE

Mr Geoff George, Senior Economic Development Officer introduced the report and responded to Members' comments and questions.

RESOLVED 2013/008

That the review of the current year's activity be noted and that the Council maintains and develops the Invest in Nottingham relationship over the forthcoming year.

D2N2 LEP

Mick Burrows, Chief Executive gave a presentation on the D2N2 Growth Plan and the national and European picture regarding funding, and responded to Members' comments and questions.

RESOLVED 2013/009

That the presentation on the D2N2 LEP regarding their plans for growth and the national and European funding situation be noted.

CONTRIBUTION TO D2N2 LEP CORE FUNDING COSTS 2013-14

Matt Lockley introduced the report and responded to Members' comments and questions.

RESOLVED 2013/010

That the contribution of £62,500 per annum over 2013/14 and 2014/15 to the D2N2 LEP be approved to enable core funding allocation to be drawn down.

PEER-TO-PEER LENDING SCHEMES AND FUNDING CIRCLE

Geoff George introduced the report and responded to Members' comments and questions.

RESOLVED 2013/011

1. That Members noted the proposed approach detailed in the report and approved the reinvestment of the interest payments received back into the scheme.
2. That a report be brought back to the Committee in six months to review the scheme.

WORK PROGRAMME

RESOLVED 2013/012

That the report be noted.

The meeting closed at 4.05 pm.

CHAIRMAN

11 June 2013**Agenda Item: 9****REPORT OF THE CORPORATE DIRECTOR, POLICY, PLANNING AND
CORPORATE SERVICES****INTRODUCTION TO THE COUNCIL'S ECONOMIC DEVELOPMENT SERVICE****Purpose of the Report**

1. To provide Committee with information relating to the Council's Economic Development Service, including its structure, resources and current priorities.

Information and Advice**Structure**

2. The Council's Economic Development Service sits within the Corporate Strategy Group in the Policy, Planning and Corporate Services department. The staffing cohort consists of (in FTE):
 - 1 team manager
 - 2 Senior Economic Development officers
 - 5.5 Economic Development officers (one of whom is temporarily dedicated to the broadband project)
 - 1 Work Clubs Co-ordinator (temporary to end March 2014)
 - 1 broadband project support officer

In addition, the service is hosting one of the Council's National Graduate Management Trainees until October 2013. A detailed structure chart is attached as Appendix A.

3. Given the importance of the economic development and growth agenda, key senior managers also dedicate a significant amount of their time to strategic priorities and external relationships (for example, with the business community).
4. The staffing cohort for the service has increased in recent months following a successful recruitment exercise to two new posts and one existing vacancy. This additional capacity is reflected in the details given above. All three new appointments will start with the Council by the end of July.
5. The cost of the service's staff is estimated to be £373,872 in 2013-14.

Resources / budget

6. Economic Development Committee controls a project budget of £742,045 in 2013-14. This is broadly split as follows (and in line with the Nottinghamshire Growth Plan themes):
 - Competitive Business Growth - £239,045
 - Connectivity (including broadband) - £195,000
 - Employment and Skills - £90,000
 - Experience Nottinghamshire - £218,000

It should be noted that Council has previously approved (December 2011) a revenue allocation of up to £450,000 for the broadband initiative. This has been included in the above figures at an annualised rate of £150,000 to 2014-15. The Council's capital commitment to the broadband initiative remains unchanged at £2.15 million.

7. The budget also includes an enhanced allocation to Experience Nottinghamshire of £218,000 (up from the previous level of £118,000). This was approved over a three year period (to March 2015) by Policy Committee in 2012.
8. Finally, in March 2013 Economic Development Committee approved a contribution of £62,500 in 2013-14 and 2014-15 towards the core running costs of the D2N2 Local Enterprise Partnership. This will be used (along with similar contributions from the other three upper-tier authorities) as match funding to enable £250,000 of core funds to be drawn down from the Government. The £62,500 has been added to the Economic Development Committee budget from contingency.
9. Further detail on specific projects supported through the Economic Development Committee's budget is appended to this report (Appendix B). These commitments were approved by Committee in January 2013.

Priority work areas

10. The work of the Economic Development Service is currently shaped around the themes emerging in the Nottinghamshire Growth Plan. Whilst resources are still relatively limited, the team's focus is on delivering economic growth and jobs through:

Competitive business growth

- Start-up and micro business support, through a contract with Nottinghamshire Business Venture;
- Access to business loans through the 'Funding Circle' model;
- Business sign-posting and portal;
- Access to finance – supporting companies with bids to Regional Growth Fund; Unlocking Investment for Growth; Nottinghamshire Investment Fund;
- Nottinghamshire Innovation Centres – contract management of the out-sourced relationship with Oxford Innovation;
- Sector development (including the visitor economy and relationship with Experience Nottinghamshire)

Connectivity

- Nottinghamshire Broadband Programme - £13.5 million capital investment in superfast broadband across Nottinghamshire;
- Inward investment activity through collaboration with Invest in Nottingham;
- Nottingham Enterprise Zone and Business Investment Zone development;
- Market town and rural centre development;
- Major initiatives (i.e Rolls Royce, Hucknall; A453)

Aspiration and talent

- Nottinghamshire Work Clubs;
- Wheels to Work project – providing access to work solutions targeted at younger people who live in isolated parts of the County;
- Youth employment and apprenticeships

11. Sitting alongside all of the above are several core priorities that frame the overall work of the Economic Development service. These can be summarised as:
- Strategic relationships. Supporting the work of the Leader and Chief Executive of the Council in terms of the D2N2 Local Enterprise Partnership; Nottinghamshire Leaders' Group and Chief Officers' Forum;
 - Business engagement. Facilitating the Nottinghamshire Business Engagement Group; building relationships with key Nottinghamshire employers; business intelligence;
 - Corporate approach to economic development. Bringing together an Economic Development Strategy for the Council that recognises the much wider economic impact of the Council's activities (i.e. procurement; planning and developer contributions; transport; the wider skills and advice agenda)
12. Further detail on the specific projects outlined above (and their outcomes) is included in Appendix B.

Reason/s for Recommendation/s

13. This report is offered to introduce the Committee to the Council's Economic Development Service and to give information on the Committee's budget responsibilities. It could also be used to frame a future discussion on prioritisation of the service's resources.

Statutory and Policy Implications

14. This report has been compiled after consideration of implications in respect of finance, equal opportunities, human resources, crime and disorder, human rights, the safeguarding of children, sustainability and the environment and those using the service and where such implications are material they are described in the report.

Financial Implications

15. Staffing and project costs for the service were approved by Full Council at its budget setting meeting in February 2013. Some flexibility remains in the budget as the focus of the allocations towards market town work (£25,000) and youth employment (£20,000) has not yet been resolved and a further £20,000 will also come back for Committee consideration due to the cessation of the Micro Loan Fund project (a separate report on this will be considered by Committee).

RECOMMENDATIONS

- (1) That members note the details of the report.

Report of the Corporate Director, Policy, Planning and Corporate Services
For any enquiries about this report please contact: Matt Lockley, ext 72446.

Constitutional Comments (SLB 30.05.2013)

This report is for noting only.

Financial Comments (NDR 30/05/13)

There are no financial implications arising directly from the report.

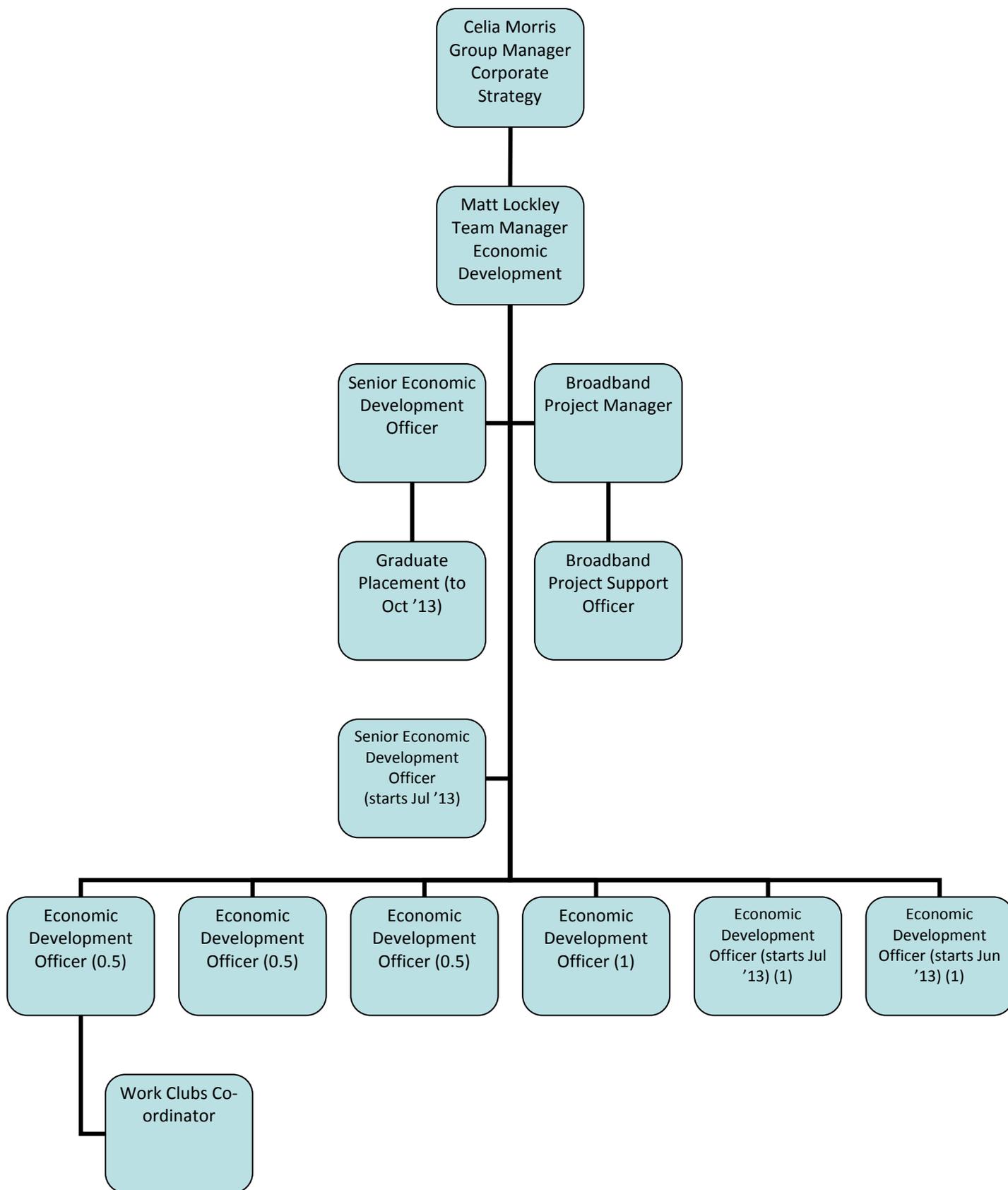
Background Papers

Budget reports to Economic Development Committee, 27 Nov 2012 and 22 Jan 2013.

Electoral Division(s) and Member(s) Affected

All

Appendix A - ECONOMIC DEVELOPMENT SERVICE – as at June 2013



Appendix B – anticipated outputs – Economic Development budget proposals

Priority	Activity	Spend	Outputs	Added value
Competitive Business Growth	Online business support portal	£15,000	1 x online portal developed and live by June 2013 A minimum of 300 individuals / businesses accessing the portal by March 2014	Potential to lever in additional resources by partnering with D2N2 LEP and others
	Nottinghamshire peer-to-peer funding scheme	£50,000	1 x peer-to-peer funding scheme established and launched by Sept 2013 20 grants / loans of up to £5,000 offered by March 2014	Fund manager will be required to lever in additional resources for the scheme – as a minimum to match the County Council's contribution
	New start business project	£45,000	90 Nottinghamshire individuals / entrepreneurs benefiting from up to £500 worth of advice and support	Activity will be commissioned – leverage of additional resources will be assessed
Connectivity	Nottinghamshire Business Investment Zones	£20,000	1 x new inward investment campaign to promote key opportunities in the County	Delivered through Invest in Nottingham, to ensure synergy and alignment of resources
	Investment in market towns	£25,000	TBC at March Committee, but could include: 1 x new Business	Will require close working with District Council partners and Highways to ensure maximum benefit

			Improvement District supported	
			3 x Local Improvement Schemes enhanced	
Aspiration and talent	Nottinghamshire Work Clubs	£50,000	3 x new Work Clubs established A minimum of 1,000 Work Club attendances 50 Work Club members securing employment 25 Work Club members taking up training opportunities 3 x Enterprise Clubs supported A minimum of 250 Enterprise Club attendances	Working with JobCentre Plus and Nottinghamshire employers delivers significant added value Hosting Work Clubs in libraries gives the opportunity to embed them in a core Council service
	Wheels to Work	£20,000	100 young people supported into work or training through moped loan hire	County Council contribution typically enables RCAN to lever in additional funds from a variety of sources including JobCentre Plus and District Councils
	Youth employment	£20,000	TBC in March	TBC

Additional spend items	Worksop Turbine deficit contribution	£15,000 (est)	<p>A minimum of 45 companies housed at the Worksop Turbine</p> <p>Occupancy increase from current baseline (Dec 2012) of 74%</p>	<p>The Managing Agents for Nottinghamshire's Innovation Centres (Oxford Innovation) continue to address issues relating to occupancy and income growth at the Turbine. It is hoped, therefore, that the deficit figure suggested here will reduce over the course of the year</p>
	Leadership priorities	£14,000	<p>A minimum of 20 Nottinghamshire business clubs engaged in the Council's economic development work</p> <p>A minimum of 5 meetings of the Nottinghamshire Business Engagement Group hosted</p> <p>Key memberships continued (i.e. Chamber of Commerce)</p> <p>3 x Nottinghamshire Business Awards sponsored</p>	



11 June 2013

Agenda Item: 10

REPORT OF THE GROUP MANAGER, CORPORATE STRATEGY

INTEGRATED INNOVATION CENTRE CONTRACT: PERFORMANCE REPORT

Purpose of the Report

1. To report on performance during the second year of operation of an integrated management contract covering the three Nottinghamshire innovation centres of Mansfield i-Centre, Newark Beacon and Worksop Turbine.

Information and Advice

Background

2. The three innovation centres in North Nottinghamshire were built to provide flexible and high-quality business accommodation and to drive economic growth in the local community. A key principle behind their establishment was to nurture innovative knowledge-based enterprises in order to bring higher-skilled and better-paid employment into areas which traditionally had low skills levels and associated low wages.
3. Tenant businesses at the centres benefit from excellent facilities including high specification buildings, modern telephony and ICT facilities, access to meeting and conferencing facilities, on-site cafés, and in the case of the Mansfield i-Centre, an on-site nursery.
4. The premises have different building owners but the County Council is an equity stakeholder in all three, having contributed to the construction costs of all.
5. In April 2011, a major change to operations was instituted with a move to a single, outsourced management contract covering all three centres. Previously, Mansfield i-Centre and Newark Beacon had been managed under separate outsourced contracts and different providers, and Worksop Turbine had been managed in-house by the County Council.
6. The integrated management contract had the joint aim of seeking to improve the way the three centres are managed, and to drive the maximum economic benefit from the Nottinghamshire centres - by enabling additional collaboration opportunities for businesses in the centres, e.g in terms of networking and supply chain development, and by integrating business support, both of which will promote growth in the tenant businesses.

- Oxford Innovation Ltd (OI) was appointed on a five-year contract to March 2016, with the possibility of two one-year extensions.

Performance against targets in 2012/13

Occupancy

- The contract contains targets to encourage the contractor to grow occupancy in order to eventually bring all three centres into surplus, whilst maintaining customer satisfaction and encouraging successful companies to graduate from the centres. This last target introduces a tension into the contract, as the contractor must increase occupancy whilst also enabling some tenants to move on.
- At the end of the first year of operation, in which there was a very challenging trading environment, occupancy across the three centres increased from 71% to 72.7%. In the second year, the centres saw further occupancy growth with year-end average occupancy at 80.6% (c. 11% growth in percentage terms, 9% growth in terms of occupied floorspace). There were variations within the centres, with the highest year-end occupancy at Mansfield iCentre at 89% and the lowest at Worktop Turbine at 73% - which was still higher than any occupancy level previously achieved in this centre.
- During the second year, occupancy growth was achieved even in the face of six customer graduations. A graduation is counted when a business leaves a centre to move into its own newly purchased premises, or other leased premises where there is a measure of growth. Company departures for reasons of downsizing are not counted as graduations. In 2012/13, several of the graduating companies were able to buy their own premises with financial support from Regional Growth Fund.
- The occupancy growth described above was driven primarily by company expansion. Integrated business support is a feature of the new contract and the growth in company size among existing tenants demonstrates how the provision of expert business support for tenant companies is reaping rewards in term of company survival and growth. The total number of tenant businesses in the centres showed very small growth, increasing from 90 to 91. There was some growth in the number of virtual tenants (those who maintain an address and telephone answering service at the centres) from 81 to 85 (c. 5% growth).

Jobs

- A key aim of the centres is to grow employment. At March 2012 there were 399 FTE jobs in the three centres – growth of 16% on the preceding year. At March 2013, there were 528 FTEs in the three centres – a further 32% growth which exceeded expectations. A detailed breakdown of the job figures by centre is given in the table below.

Centre	FTEs in tenant customers at 31 March 2012	FTEs in tenant customers at 31 March 2013
Mansfield iCentre	165	187
Newark Beacon	90	135

Worksop Turbine	144	206
Totals	399	528

13. Of the 528 jobs, 72 were completely new jobs created in tenant businesses during the year. As well as the 528 jobs in tenant customers, there were another 107 FTE jobs associated with virtual tenant customers of the three centres, and 9 FTE staff employed across the centres by the contractor.

Business support

14. Provision of free innovation business support to centre tenants was a service enhancement in the contract. In the second year, the target to provide at least 10 hours of innovation business support to 46 tenant businesses was met. A breakdown by centre is given below:

Centre	No of customers benefiting from business support
Mansfield iCentre	16
Newark Beacon	15
Worksop Turbine	15

Financial performance

15. The contract value is around £1m per year. It was anticipated that all of the contract fee would be met from rental and conferencing income generated by the centres. At the end of year 2, total income generated was around £100,000 less than the contract fee. There were deficits in all three centres: taking in-house costs also into account, these were at £7,695 at Newark Beacon, £14,024 at Mansfield iCentre and £87,647 at Worksop Turbine. There are pre-existing deficit sharing arrangements between the partners. As this was the second year in a row that the centres had failed to break even, a 5% penalty will be applied on the annual contract fee, which will go some way towards offsetting the costs.

16. Factors impacting on income include the competitive trading environment and use of discounting to drive occupancy. The contractor is working to address the issue and income started to improve in all three centres in the second half of 2012/13. Forecasts for 2013/14 are for small surpluses in two of the centres, and a reduced deficit at Worksop Turbine.

Other Options Considered

17. No options apply to this information report.

Reason/s for Recommendation/s

18. The report is for information.

Statutory and Policy Implications

19. This report has been compiled after consideration of implications in respect of finance, equal opportunities, human resources, crime and disorder, human rights, the safeguarding of

children, sustainability and the environment and those using the service and where such implications are material they are described below. Appropriate consultation has been undertaken and advice sought on these issues as required.

Financial Implications

The County Council has pre-existing commitments to support deficits and share in surpluses contained in Deeds of Agreement for each of the centres. Appropriate budgetary provision is made from within the Economic Development Budget, where required.

Equalities Implications

Accessibility is an integral part of each innovation centre building and is routinely considered in service provision under the contract.

RECOMMENDATION/S

- 1) That the report be noted
- 2) That a further report on performance on the Integrated Innovation Centre contract be brought back to Economic Development Committee in 12 months.

Report of the Group Manager, Corporate Strategy

For any enquiries about this report please contact: Kay Massingham ext 72212

Constitutional Comments (NAB 15.05.13)

20. The Economic Development Committee has authority to consider the matters set out in this report by virtue of its terms of reference.

Financial Comments (SEM 14.5.13)

21. The financial implications are set out in the report.

Background Papers

Except for previously published documents, which will be available elsewhere, the documents listed here will be available for inspection in accordance with Section 100D of the Local Government Act 1972.

Contract Award Notice, 1 March 2011

Strategic Management Board 23 April Report on Contract Performance 2012/13 Annex 1: KPI Monitoring

Electoral Division(s) and Member(s) Affected

Newark West, Tony Roberts

Worksop North, Sybil Fielding

Mansfield South, Stephen Garner, Andy Sissons

11 June 2013

Agenda Item: 11

REPORT OF THE GROUP MANAGER, CORPORATE STRATEGY

NOTTINGHAMSHIRE MICRO LOAN FUND

Purpose of the Report

1. To offer the Committee an update on the proposed Micro Loan Fund in Nottinghamshire, and offer options for the use of the unrequired funds.

Information and Advice

Background

2. Following a report to Economic Development Committee on 27th November 2012 identifying unallocated funds, a contribution of £20,000 was approved towards establishing a Micro Loan Fund for Nottinghamshire.
3. The Micro Loan Fund proposal was the result of an approach by the Nottinghamshire Community Foundation (NCF) who, in partnership with the Fredericks Foundation, a national charity, were establishing a Micro Loan Fund for Nottingham city and Nottinghamshire County. This would be backed by up to £200,000 of Regional Growth Fund monies from the Government, subject to local match funding being secured.
4. The Micro Loan scheme follows a national model developed by Fredericks which fills a gap in existing business support, as it offers development loans and business support to start-up and expanding businesses which have been refused by a bank or other mainstream lenders. The scheme targets people who are disadvantaged in varied respects including ethnicity, disability, geographical location, criminal record or background.
5. All money donated contributes to a self-sustaining pot, and can be ring fenced for use in specific districts. Nottinghamshire County Council was the first donor to contribute to the Nottinghamshire pot, with Mansfield and Ashfield making a commitment soon afterwards. The NCC contribution was transferred to NCF at the end of March 2013.
6. In April 2013, NCF informed the County Council that their Board of Trustees had taken the decision not to continue with the scheme. Economic Development Committee therefore needs to consider how to allocate the £20,000 which is no longer required to support the loan scheme.

Options

7. In the first instance, the County Council will request the return of the £20,000 from the Community Foundation as the project it was approved for no longer exists.
8. A number of ways of using the £20,000 allocated to the Micro Loan Fund could be considered. It is likely that these will not be able to target the specific gap left by the Micro Loan Fund as a loan scheme operating with £20,000 would raise significant viability and administrative issues. NCF have suggested that their existing Dragons' Den model could be rolled out further and that a mixture of grants and loans could be offered through that route. NCF also suggest that their initial research in terms of the Micro Loan Fund showed demand for pre-start-up support rather than for direct financial intervention.
9. The above options should be considered alongside a short piece of research to understand demand in Nottinghamshire for direct financial support to businesses and any potential gaps in the existing business support offer. It should be noted that any project approved by Committee would need to be procured through the usual County Council routes.
10. Nottinghamshire County Council has already supported the development of several other business focussed programmes:
 - Business start-up support through NBV, offers advice and support but not loans
 - Peer to peer funding offering loans to support to small and medium businesses, with a credit risk assessment carried out, but is only available for established businesses, not start-ups or high risk businesses
 - The Nottinghamshire Investment Fund, which will offer equity based investment to companies from a circa £40 million pot which is backed by central Government funds and the Nottinghamshire Pension Fund. Beneficiaries of this investment are likely to be established companies with the potential for high growth
11. These operate alongside a range of funding schemes delivered through Government or local funding sources, including support which targets social enterprise development and young entrepreneurs.

Reason/s for Recommendation/s

12. Committee is required to note that the Micro Loan Fund project has failed to go ahead, and that therefore funds will have to be returned to the County Council. Committee will need to consider options for future use of the funds.

Statutory and Policy Implications

13. This report has been compiled after consideration of implications in respect of finance, equal opportunities, human resources, crime and disorder, human rights, the safeguarding of children, sustainability and the environment and those using the service and where such implications are material they are described in the report.

Financial Implications

14. The cost for delivering the options offered has already been met from the 2012-13 budget, unless additional funding is required and approved. A procurement exercise would need to be carried out to award any new contract.

RECOMMENDATIONS

That Committee:

- a) note the cessation of the Nottinghamshire Micro Loan Fund project;
- b) consider options for the re-use of the £20,000 allocation;
- c) receive a further report at their next meeting with a proposal on future use of the funding.

Report of the Group Manager, Corporate Strategy

For any enquiries about this report please contact: Hilary Porter ext 72146

Constitutional Comments [CEH 24.05.13]

The recommendations fall within the remit of the Economic Development Committee.

Financial Comments (SEM 23/05/13)

The financial implications are set out in the report.

Background Papers

None

Electoral Division(s) and Member(s) Affected

All



**REPORT OF CORPORATE DIRECTOR, POLICY, PLANNING AND
CORPORATE SERVICES**

WORK PROGRAMME

Purpose of the Report

1. To consider the Committee's work programme for 2013/14.

Information and Advice

2. The County Council requires each committee to maintain a work programme. The work programme will assist the management of the committee's agenda, the scheduling of the committee's business and forward planning. The work programme will be updated and reviewed at each pre-agenda meeting and committee meeting. Any member of the committee is able to suggest items for possible inclusion.
3. The attached work programme has been drafted in consultation with the Chairman and Vice-Chairman, and includes items which can be anticipated at the present time. Other items will be added to the programme as they are identified.
4. As part of the transparency introduced by the new committee arrangements, committees are expected to review day to day operational decisions made by officers using their delegated powers. It is anticipated that the committee will wish to commission periodic reports on such decisions. The committee is therefore requested to identify activities on which it would like to receive reports for inclusion in the work programme. It may be that the presentations about activities in the committee's remit will help to inform this.
5. The work programme already includes a number of reports on items suggested by the committee.

Other Options Considered

6. None.

Reason/s for Recommendation/s

7. To assist the committee in preparing its work programme.

Statutory and Policy Implications

8. This report has been compiled after consideration of implications in respect of finance, equal opportunities, human resources, crime and disorder, human rights, the safeguarding of children, sustainability and the environment and those using the service and where such implications are material they are described below. Appropriate consultation has been undertaken and advice sought on these issues as required.

RECOMMENDATION/S

- 1) That the committee's work programme be noted, and consideration be given to any changes which the committee wishes to make.

Jayne Francis-Ward
Corporate Director, Policy, Planning and Corporate Services

For any enquiries about this report please contact: Christine Marson x 73887

Constitutional Comments (HD)

1. The Committee has authority to consider the matters set out in this report by virtue of its terms of reference.

Financial Comments (PS)

2. There are no direct financial implications arising from the contents of this report. Any future reports to Committee on operational activities and officer working groups, will contain relevant financial information and comments.

Background Papers

None.

Electoral Division(s) and Member(s) Affected

All

ECONOMIC DEVELOPMENT COMMITTEE - WORK PROGRAMME

<u>Report Title</u>	<u>Brief summary of agenda item</u>	<u>For Decision or Information ?</u>	<u>Lead Officer</u>	<u>Report Author</u>
11 June 2013				
State of the Nottinghamshire Economy	To present information to Members on the latest economic indicators for Nottinghamshire	Information	Matt Lockley / Geoff George	Geoff George
Introduction to the Nottinghamshire Growth Plan	To update Members on the final version of the Nottinghamshire Growth Plan, and to discuss delivery priorities	Decision	Celia Morris	Celia Morris
Introduction to the Council's Economic Development service	To inform Members about the Economic Development Service and its approved budget plans for 2013-14	Information	Jayne Francis-Ward	Matt Lockley
Innovation centre contract performance	To present the annual figures for performance at Nottinghamshire's three innovation centres managed by Oxford Innovation.	Information	Kay Massingham	Kay Massingham
Update on Microloan Fund project	To update Members on issues relating to a previously approved contribution towards a Microloan Fund and propose options for the reinvestment of this funding	Decision	Matt Lockley	Hilary Porter
09 July 2013				
Broadband programme update	To update Members on progress towards the procurement of a delivery partner for the broadband programme	Information	Nicola McCoy Brown	Nicola McCoy Brown
D2N2 LEP update	David Ralph, Chief Executive of the D2N2 LEP, to update Committee on LEP priorities, performance and Growth Plan	Information	David Ralph	David Ralph
Proposal for further business support activity	To consider proposals for utilising the £20,000 released by the cessation of the Micro Loan Fund project	Decision	Matt Lockley	Hilary Porter
17 September 2013				
Corporate Economic Development Strategy	To consider and approve a corporate economic development strategy / statement for the County Council.	Decision	Celia Morris	Celia Morris
Experience Nottinghamshire Service Level Agreement	To review performance against the service level agreement with Experience Nottinghamshire.	Information	Celia Morris	Celia Morris
Inward Investment review				
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17 October 2013				

<u>Report Title</u>	<u>Brief summary of agenda item</u>	<u>For Decision or Information ?</u>	<u>Lead Officer</u>	<u>Report Author</u>
D2N2 EU funding strategy 2014-2020	To consider and endorse D2N2 proposals for the strategic framework for EU funding in the area 2014-202	Decision	Kay Massingham	Kay Massingham
19 November 2013				
12 December 2013				
Initial considerations for 2014-15 budget priorities	To consider headline themes for the Economic Development budget in 2014-15	Decision		
14 January 2014				
2014-15 budget	To consider and agree financial allocations for projects and activities in the 2014-15 financial year.	Decision		
11 February 2014				
11 March 2014				
1 April 2014				
6 May 2014				
3 June 2014				
1 July 2014				