

Council – 25th February 2014
Recommendation from Cabinet
11th February 2014

Minutes of the meeting of Cabinet held at 2.00 pm. on 11th February 2014

Present:

Cabinet Members: Councillor D Chater
Councillor G Duggins
Councillor D Gannon
Councillor A Gingell
Councillor Kelly
Councillor R Lancaster
Councillor E Ruane
Councillor P Townshend (Chair)

Deputy Cabinet Members: Councillor Caan
Councillor Howells

Non-voting Opposition Members: Councillor Andrews

Other Members: Councillor McNicholas

Employees (by Directorate):

Chief Executive's: M Reeves (Chief Executive), F Collingham, R Nawaz,
R Tennant, J Venn

People: Brian Walsh (Executive Director), P Fahy

Place: M Yardley (Executive Director) C Knight, A Williams

Resources: C West (Executive Director), B Hastie, H Lynch,
M Salmon, L Welton

Apologies: Councillor J Innes, D Kershaw, A Khan, A Lucas

Public business

RECOMMENDATION

124. City Deal - Wave 2 Growth Hub Regional Growth Fund Bid

The Cabinet considered a report of the Executive Director, Place, that sought approval for the City Council to act as accountable body for Regional Growth Funding that aimed to create almost 200 new jobs and 50 placements and support 160 businesses.

Coventry and Warwickshire had successfully negotiated a City Deal with Central Government that aimed to create 15,000 new jobs by developing the local economy, with a particular focus on the Advanced Manufacturing and Engineering sector. Elected Members endorsed the City Deal proposals at the meeting of the Council held on 14th January 2014 (their minute 127/13 refers).

One of the most important elements of the Coventry and Warwickshire City Deal was the establishment of a “Clearing House”, where key business support activities would be located in one building. This would make it far easier for businesses to access the support that they needed to grow.

The Council had again been successful in bidding for funding on behalf of the Coventry and Warwickshire Local Enterprise Partnership (CWLEP), and a total of £2.7m of Regional Growth Fund (RGF) money had been secured. This pot of RGF money was managed by Lancaster University, and was intended to fund the first year of City Deal activities, with a particular focus on the activities of the Clearing House.

RESOLVED that the Cabinet recommend that Council recognise the funding opportunity secured through Wave 2 Business Growth Hubs Funding, and authorise the Council to act as guarantor for the Programme.

(Meeting finished at 2.25 p.m.)