

Coventry City Council
Minutes of the Meeting of Cabinet Member for Jobs and Regeneration held at 2.00
pm on Wednesday, 9 October 2019

Present:

Members: Councillor J O'Boyle (Cabinet Member for Jobs and Regeneration)

Councillor D Welsh (Cabinet Member for Jobs and Regeneration)

Councillor P Male (Shadow Cabinet Member for Jobs and Regeneration)

Employees (by Directorate):

Place: S Bennett, E Kirby, N Parekh, A Williams, B Yorke

Public Business

7. Declaration of Interests

There were no declarations of interest.

8. Minutes

The minutes of the meeting held on 10 July, 2019 were agreed and signed as a true record.

There were no matters arising.

9. Coventry and Warwickshire Local Enterprise Partnership Growth Hub Funding 2019-2022

The Cabinet Member considered a report of the Deputy Chief Executive (Place) which sought approval for match funding allocation to be utilised as a contribution to the Coventry and Warwickshire Local Enterprise Partnership (CWLEP) Growth Hub, which was established in 2014 as part of the Coventry and Warwickshire five-year City Deal agreement. The Growth Hub has grown to become the agreed "one-stop shop" for businesses, providing a single point of contact and has supported thousands of business across the region to access funding, to protect and create jobs, tap into supply chains, increase production and reach their full potential.

Between April 2014 and March 2019, the Growth Hub has engaged with a total of 4030 businesses and assisted 1626 businesses. During the same period, the Growth Hub have helped to create over 1974 jobs and safeguarded a further 740

jobs. The business support activity provided by the Growth Hub has meant that it has been able to lever in over £32m in private sector investment with a Gross Value Added (GVA) of £74m.

Over the next three years, if the proposed contribution of £386,560 for the full three-year funding period from the Council is approved, subject to annual performance and impact reviews, it is expected that the Growth Hub will continue to provide support to Coventry businesses and will be expected to engage with a minimum of 900 business, assist over 360 businesses, create 390 new jobs and lever in £18m in private sector investment.

The report outlined anticipated contributions from other Local Authorities for the three year period. The Cabinet Member welcomed the successes achieved by the Growth Hub so far and noted that the proposed contribution from the City Council had significantly reduced from previous years. It is expected that the Growth Hub will provide the City Council with annual quantitative and qualitative information with a particular focus on levels of business engagements, referrals to City Council programmes and evidence of joint working with the Council.

RESOLVED that the Cabinet Member for Jobs and Regeneration:-

- (1) Approves the three-year funding allocation of £128,000 per year (rising to £130.560 in Year 3) for 2019-2022 to the Coventry and Warwickshire Local Enterprise Partnership Growth Hub**
- (2) Delegates authority to the Director of Business, Investment and Culture and the Section 151 Officer to enter into a grant aid agreement with the Coventry and Warwickshire Local Enterprise Partnership Growth Hub to deliver the agreed outcomes.**

10. Authority for Attendance - Intelligent Transport Systems (ITS) World Congress 2019

RESOLVED that N Parekh, Economic Development Officer be authorised to attend the Intelligent Transport Systems (ITS) World Congress to be held in Singapore from 19 to 26 October, 2019.

11. Outstanding Issues

There were no outstanding issues.

12. Any Other Items of Urgent Public Business

There were no other items of urgent public business.

(Meeting closed at 2.20 pm)