

CABINET – 6TH JULY 2020

Additional Recommendation to Agenda Item 10 – North Norfolk District Council's Transition from Response to Recovery in responding to the Coronavirus Pandemic

As part of its response to COVID19, the District Council has been working with local authority partners across Norfolk and with the New Anglia LEP to propose and agree a package of measures to support local businesses respond to and recover from the significant economic “shock” which has been brought about by the COVID lockdown, which has impacted upon all sectors of the economy.

As well as administering the Government's Business Grant Scheme and developing and operating our own Discretionary Grant Scheme, as detailed Section 3.3 of the substantive report on the Cabinet agenda, officers and the Leader of the Council and Cabinet Portfolio Holder for the Economy have been involved in recent weeks in a number of working groups with partners to develop an Economic Recovery Plan and some sector specific interventions. This work has recently culminated in agreement of the New Anglia Local Enterprise Partnership's Norfolk and Suffolk Economic Recovery and Restart Plan - <https://newanglia.co.uk/economic-recovery-restart-plan-is-launched/> - and a proposal to establish a Norfolk Strategic Fund aimed at “kick-starting” some key economic infrastructure and workforce skills projects across the County in support of the Government's objectives of accelerating delivery of projects which will enable or facilitate the earlier delivery of economic recovery – ie projects which can deliver in the next two years.

Details of the Norfolk Strategic Fund were discussed and agreed by the Norfolk Leaders Group at a meeting on the afternoon of 3rd July. This report and recommendation seeking North Norfolk District Council's support for and participation in the Norfolk Strategic Fund proposal is therefore prepared for members information and discussion, as a supplementary paper to the substantive COVID report on the Cabinet agenda of the 6th July, to allow the Council to discuss the Fund in a timely manner recognising the partnership objectives of wanting to “launch” the Fund during July with project appraisal during August allowing for successful projects to be commenced during the autumn.

It is proposed that the Norfolk Strategic Fund be made up with £1million from Norfolk County Council; £1million from the New Anglia Local Enterprise Partnership; £1,050million from the seven District Councils (£150,000 each) and with a proposition being put to Government that the local funding commitment is “matched” through either Business Rate Pool funds or other Government funds available locally giving a “Fund” of at least £6million.

The Fund would be administered by the County Council's Economic Programmes Team, using similar criteria as for projects developed for funding through the existing Business Rate Pool Programme, with projects being approved through the Norfolk Leaders Group. Applications for the Fund would be invited from projects which could be delivered quickly to facilitate the County's economic recovery from COVID with the objective of safeguarding employment levels and rebuilding the local economy at a time of significant economic uncertainty.

North Norfolk District Council is therefore being asked to provide a £150,000 matchfunding contribution towards the Norfolk Strategic Fund and, following discussion with the Cabinet Portfolio Holder for Finance and the Head of Finance and Assets, it is advised that this

contribution could be met from the previously agreed North Norfolk District Council Delivery Plan Reserve.

Cabinet is therefore asked to approve the District Council's participation in the Norfolk Strategic Fund proposal through providing a matchfunding contribution of £150,000 and attaching any conditions to our participation if appropriate.

Recommendation:-

To agree the District Council's support for and participation in the Norfolk Strategic Fund with our £150,000 contribution being funded from the Delivery Plan Reserve.

Reasons for Recommendation:-

To support the Council's Corporate Plan objectives in wanting to support local economic growth as part of a co-ordinated partnership response to the COVID pandemic on our local economy which seeks to lever in additional resources to Norfolk through collaborative working.

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