

Nottingham City Council Delegated Decision



Nottingham
City Council

Reference Number:	2415
Author:	Lewis Stringer
Department:	Development
Contact:	Lewis Stringer (Job Title: Business Finance Manager, Email: lewis.stringer@nottinghamcity.gov.uk, Phone: 01158764483)
Subject:	Core Funding to the D2N2 LEP
Total Value:	£62,500 (Type: Revenue)
Decision Being Taken:	To provide £62,500 core funding to the D2N2 LEP for the financial year 2016/17. The funding will come from contingency. Nottinghamshire County Council (Notts), Derby City Council (Derby City) and Derbyshire County Council (Derbys) will also be providing £62,500 each in order that all four constituent D2N2 LEP members collectively match the £250,000 core funding provided by Government to the D2N2 LEP.
Reasons for the Decision(s)	<p>The purpose of D2N2 LEP is to support economic growth within the D2N2 area. Its vision is to make the D2N2 area one of the strongest and most resilient areas in the UK. In October 2010, Government committed that LEPs would have responsibility for European Structural Funds 2014-2020, Local Growth Funds 2015-2020 and the development and delivery of Enterprise Zones. Local authorities will then need to work with their respective LEPs to access these funds to support local economic development activity and regeneration projects. To enable them to drive this agenda forward the D2N2 LEP requires dedicated resource.</p> <p>Since 2013/14, Government has provided LEPs with £250,000 core funding per annum, which has to be matched by an equal amount locally in order to be drawn down. The D2N2 LEP Board (on which Nottingham City Council is represented by Councillor Jon Collins) agreed that match funding would be provided by each of the four, upper tier local authority members.</p> <p>Nottingham City Council has provided this match funding for the previous three years. This decision seeks approval to release the match funding for the financial year 2016/17.</p>

Other Options Considered: Not providing the funding.
This option was rejected as, in order to draw down £250,000 of core funding from Government, the D2N2 LEP has to match this amount locally. An agreement for the four, upper tier local authorities to provide this match funding was reached through the LEP Board. Without this funding D2N2 LEP will not be able to unblock access to significant funds to support growth (estimated to be up to £2.2bn over six years).

Background Papers: None

Published Works: None

Affected Wards: Citywide

Colleague / Councillor Interests: None.

Consultations: Those not consulted are not directly affected by the decision.

Crime and Disorder Implications: None

Equality: EIA not required. Reasons: The decision does not relate to changes to policy, service or functions.

Decision Type: Portfolio Holder

Subject to Call In: Yes

Call In Expiry date: 18/04/2016

Advice Sought: Legal, Finance

Legal Advice: The proposals set out in the report raise no significant legal issues and are supported.
Advice provided by Malcolm Townroe (Legal Services Manager) on 11/03/2016.

Finance Advice:

The cost of this decision is £62,500 in 2016/17 which can be financed from contingency and will provide match funding to the other three LEP partners. The contingency request will be considered at the first meeting in the new financial year but the need for the funding is known. The expenditure is required, along with equal contributions with from other LEP members to secure further match funding of £0.250m from Government to support the operation of the LEP in 2016/17.

Advice provided by Susan Tytherleigh (Senior Finance Manager) on 21/03/2016.

Signatures

Graham Chapman (PH for Resources and Neighbourhood Regeneration)

SIGNED and Dated: 11/04/2016

David Bishop (Deputy CE, CD for Development and Growth)

SIGNED and Dated: 08/04/2016