

2nd September 2020

BEIS Growth Hub Uplift Funding

Purpose of Report

At the last budget (2019) the Chancellor announced an additional £10million for Local Enterprise Partnerships (LEPs) for their Growth Hubs. Following the allocation to each LEP earlier this financial year, the board is asked to consider acceptance of this grant.

Thematic Priority

- Facilitate and proactively support growth amongst existing firms

Freedom of Information and Schedule 12A of the Local Government Act 1972

Under the Freedom of Information Act this paper and any appendices will be made available under the SCR Publication Scheme

Recommendations

The Business Growth Thematic Board consider and approve:

1. Consider the contents of the report and whether to accept the additional grant funding.
2. Delegated Authority to the Head of Paid of Service, in conjunction with the Section 73 and the Monitoring Officer, to enter into the contractual arrangements required as a result of the above approval.

1. Introduction

- 1.1** At the last budget the Chancellor announced an additional £10million for Local Enterprise Partnerships (LEPs) for their Growth Hubs which takes the total funding envelope up to £22million for 2020-21. The £10 million supplementary grant funding is awarded specifically to level up historical funding awards, enable continuation of the Cluster model and provide certainty in the short term that Growth Hubs will have the resources at their disposal to provide much needed targeted local support and advice to businesses, as they face the challenges presented by the COVID-19 pandemic.

2. Proposal and justification

- 2.1** The Sheffield City Region LEP have been allocated and additional £290,000 to support additional business support via the Growth Hub to undertake additional activity of not more than 25% of the allocation to support Covid related support.

As per previous grant fund allocations, quarterly claim updates and bi-annual reports will be required to satisfy this grant allocation. Additional requirements above previous funds include that this funding support none of the activities already underway.

3. Consideration of alternative approaches

3.1 N/A – Additional funding being provided to support Growth Hub delivery.

4. Implications

4.1 Financial

There are no other financial implications arising from the acceptance of this funding.

4.2 Legal

There are no legal implications arising from this report

4.3 Risk Management

No risk analysis was deemed necessary for this project.

4.4 Equality, Diversity and Social Inclusion

No requirements associated with the endorsement of this paper.

5. Communications

5.1 Proactive communications opportunities will be sought at appropriate milestones throughout the project, to gain maximum positive publicity from the regional delivery. Communications work will be carried out in collaboration with partners, including BEIS, the and others, and will be delivered across a variety of channels, including through digital, social and traditional media.

6. Appendices/Annexes

None

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Background papers used in the preparation of this report are available for inspection at: 11 Broad Street West, Sheffield S1 2BQ

Other sources and references: NA