

## DERBYSHIRE COUNTY COUNCIL

### D2 JOINT COMMITTEE FOR ECONOMIC PROSPERITY

#### FUNDING PROPOSAL: BUSINESS START UP

**(1) Purpose of Report**

- 1.1 To set out a revised funding proposal and request further access to the D2 Retained Business Rates to support the previously approved extension to the Business Start-Up programme from January 2024 to March 2025.

**(2) Discussion/ Decision Required by the Derby and Derbyshire Joint Economic Prosperity Committee (D2JC)**

- 2.1 The Committee is requested to note the overview set out in this report and consider the detailed proposals which will be circulated under separate cover and will include recommendations to approve an allocation of funding from the retained business rates fund to support continuation of the business start-up programme.**

**(3) Information and Assessment**

- 3.1 Members will recall previous approvals to support the extension of the highly successful (Vision Derbyshire) business start up programme – accessing a combination of the retained business rates fund and shared prosperity fund (SPF) allocations from specific local authorities. The most recent of these reports was considered by the Joint Committee 12 July 2023 which advised that six district authorities (Chesterfield, High Peak, Derbyshire Dales, North East Derbyshire, Amber Valley and South Derbyshire) wished to continue the Start-Up scheme, funded through SPF grant.
- 3.2 In the period since the July meeting, a number of circumstances have changed, impacting the broader funding proposals. To this end, a more detailed report is being prepared and will be discussed with the project sponsors (Cllr Gilby and Emma Alexander) and the Joint Committee prior to circulation for the Joint Committee. This approach is in line with the existing delegation agreements for the Vision Derbyshire project.
- 3.3 It is anticipated the detailed report will set out the current level of progress on the project – in summary over 1000 clients have received advice from a

business adviser, half of which are being guided through the grant application process. It will also set out the current funding envelope and specific arrangements already approved regarding use of business rates and SPF – alongside recent changes and the revised approach to funding.

- 3.4 The report will include a recommendation for approval to access further retained business rates to support the business start up programme. The detailed report will be made available as soon as possible and in advance of the Committee meeting on 28<sup>th</sup> September.

#### **4. Recommendations**

- 4.1 That the D2 Joint Committee considers the overview presented in this report, along with the detailed proposal circulated under separate cover which will include specific recommendations for approval.**