

**TONBRIDGE & MALLING BOROUGH COUNCIL**

**RECORD OF DECISION**

**Decision Taken By: Cabinet Member for Economic  
Regeneration**

**Decision No:  
D140067MEM**

**Date: 03 June 2014**

**Decision(s) and Reason(s)**

**Escalate Business Loan Fund - Update**

**(Report of Chief Executive)**

**The report provided an update on the Escalate Loan Fund scheme, formally launched in December 2013, and the current level of take up by local businesses. It was noted that the adoption of a combined funding pot with the TIGER scheme for north Kent would result in greater flexibility over the loan funding available and accommodate the higher levels of demand from West Kent businesses.**

Following consideration by the Economic Regeneration Advisory Board, the Cabinet Member for Economic Regeneration resolved that:

- 1) the strong initial demand for business loan funding via the Escalate programme be noted; and
- 2) work be undertaken with local partners to make a case for additional loan funding to be made available to the Escalate programme at the autumn review.

Reasons: As set out in the report submitted to the Economic Regeneration Advisory Board of 3 June 2014.

Signed Cabinet Member for Economic Regeneration      J Balcombe

Signed Leader:      N Heslop

Signed Chief Executive:      J Beilby

Date of publication:      6 June 2014

This decision will come into force and may then be implemented on the expiry of 5 working days after publication unless it is called in.



