

Appendix 1: Possible Initiatives

Status	Project Ideas	Strategic Fit to three key principles (in the emerging Economic Recovery Strategy)	Headline Analysis	(Potential/ Indicative) Budget Allocation
Existing Proposals	Co-working Space Fund		<p>A fund to stimulate additional co-working space in the Borough would still potentially meet the aim to stimulate local economic growth, although whilst co-working/flexible venues were at capacity before the crisis, many of them now have availability and as such the demand for additional capacity is no longer evident.</p> <p>This may be something to consider as a medium/longer term aspiration once the recovery starts to take greater hold, but at present isn't a priority.</p>	£100,000
	Audit Wing		<p>It fits into the Council's aims of Economic Regeneration and efficient use of public buildings. However, given the response from co-working providers to the space (and the impact of the crisis) it may be better to simply look to rent it out to local businesses or charitable organisations.</p>	£70,000
	Vehicle Charging Points	Cleaner and Greener	<p>A key part of the Climate Change Strategy's aim of reducing greenhouse emissions locally.</p>	£50,000
	Business IT Initiative	Productive and Open Better Opportunities, Fairer Chances	<p>The covid-19 crisis has raised awareness amongst employers and employees of the potential of technological solutions to increase business efficiency, reduce congestion and improve air quality.</p>	£75,000

			The Borough Council has led by example in this respect, and so it would seem fitting that whatever the future holds, it is clear that we continue to embrace technology to play a key part.	
Potential Emerging Priority Projects	Local initiatives to tackle the worklessness and skills agenda.	Better opportunities, Fairer Chances	<p>Given the impact of covid-19 on unemployment this agenda is likely to be a key part of the refreshed Economic Regeneration Strategy. Such measures could include:</p> <ul style="list-style-type: none"> - Virtual jobs fairs - Virtual careers fair/school employability work (linked to the WKEAN) - SEND Internship Project – modelled on SDC who had 3 SEND internships (presented at WKP) - Contribution towards our own apprenticeships - Apprenticeship Grant Scheme (for higher level apprenticeships) 	£75,000
	Town Centre Regeneration Investment Fund	Productive and Open	<p>The future of town centres has come even further to the fore following the covid-19 crisis, and it appears that much of the thinking around High Streets has been brought forward at greater pace – particularly the increase in internet sales and the struggles of large multinational retailers.</p> <p>It is clear that many town centres will face issues, and so having a flexible pot of funding to react to these challenges and support investment that will stimulate confidence in the local economy is important, and could be useful in meeting some of the proposals coming out of our asset review work.</p>	£200,000
	Boosting the Green Economy	Cleaner and Greener	In support of our economy-related actions in the Climate Change Strategy (and to move them beyond signposting/promotion/information sharing) we could establish a Green Business Grant Scheme that supports and expands the aims and aspirations of the LoCASE scheme locally and contributes towards:	£100,000

			<ul style="list-style-type: none"> • Making commercial buildings more energy efficient/greater use of low carbon energy along with measures to improve air quality • Encouraging sustainable transport for business (supporting green travel plans) – charging points/bicycle infrastructure etc. • Possible link to higher level apprenticeships in the green economy 	
	Other ideas	Cleaner and Greener Productive and Open	<ul style="list-style-type: none"> • Contribution towards delivery of priorities in the Infrastructure Delivery Plan • Funding towards wider asset development (beyond town centres) 	TBD TBD