

TONBRIDGE & MALLING BOROUGH COUNCIL
ECONOMIC REGENERATION ADVISORY BOARD

03 November 2020

Report of the Chief Executive

Part 1- Public

Matters for Recommendation to Cabinet - Non-Key Decision (Decision may be taken by the Cabinet Member)

1 BUSINESS RATES RETENTION PILOT AND POOL

This report gives an update on the Business Rates Retention Pilot and Business Rates Pool funding and, following on from an initial report to the Board in September 2020, provides more detail on potential priority projects for funding in light of the impact of Covid-19.

1.1 Background

1.1.1 Funding through the Business Rates Retention Pilot and the Business Rates Pool are key resources through which the Borough Council can implement measures that support our local economy. In report ERG 20/6, an update was provided on projects that had been allocated funding, and an initial framework of potential priority areas to be funded through the remaining funding was shared with the Board for their endorsement. It was agreed that a report, containing more detailed proposals, would come back to the Board in November 2020, before being shared with Kent County Council for their agreement.

1.2 Business Rates Retention Pilot and Pool

1.2.1 Although it has only been two months since the last board meeting, there has been some progress on existing funded projects. These include:

- On-site progress with two more shopfronts that were part-funded through the Town and District Scheme – one in Larkfield (completed) and one in Tonbridge (part-completed) – plus progress on working towards a planning application for a shopfront in West Malling.
- The Local Centres and Parades Shopfront Scheme was re-launched in mid-September and letters were sent out to eligible businesses across the borough. To date, we have received 7 initial expressions of interest and one application, which we are currently assessing.

1.2.2 In report ERG 20/6 it was highlighted that there was £560,000 still within the total pot of funding for initiatives that support economic growth and resilience. Since the

writing of that report, the amount of funding available has reduced slightly to £555,000. This is directly due to changes in the level of funding towards measures directly related to supporting our economy through the Covid-19 crisis:

- the contribution towards ‘Information Officers’, which were used when High Streets ‘re-opened’ in July and August, increasing; and
- the amount of funding needed as part of the Discretionary Small Business Grant Scheme reducing as a small number of businesses benefited from a reassessment of their premises by the Valuation Office that resulted in them accessing a Covid-19 Business Rates grant instead.

1.2.3 The priorities set out in Appendix 1 very much build upon the priority areas endorsed by the Board in September 2020. These priority areas were:

- Strengthening the resilience of the local economy through **skills development and a work-ready workforce**,
- Tackling the increasingly pressing issues regarding **the future of our town centres** and
- Embracing the opportunities arising from **the green economy agenda**.

In addition, given the increasing likelihood of the need for further interventions in relation to supporting the economy through further waves of the Covid-19 pandemic, it has also been proposed that £25,000 be set aside as a ‘**Covid-19 Contingency Budget**’ in order to provide assistance quickly if required. This element already has agreement from Kent County Council should it be required.

1.2.4 In terms of tackling worklessness, the following should be highlighted:

- The creation of virtual events and initiatives to support school leavers and people who have found themselves unemployed will, for the foreseeable future, replace a number of the events and activities the Council had in place before the pandemic.
- The two apprenticeship schemes will help to complement the West Kent KickStart Programme and help provide a pathway for young people at a time when the number of business offering apprenticeships is unfortunately decreasing.

1.2.5 To support our town centres, the Regeneration Investment Fund will allow the Council to have an additional resource at its disposal to invest in the borough in a way that meets our objectives and helps to stimulate confidence in the area. In addition, the allocation towards the SMART cities agenda will help us to meet the aspirations of the Digital Strategy and help to generate efficiencies.

1.2.6 This fund also has the potential to support the aspirations of our Climate Change Strategy. The proposals set out in Appendix 1 highlight the outline of a Green

Business Grant Scheme and a budget to support the introduction of vehicle charging points.

1.3 Timescales

1.3.1 The timescales on delivery of these initiatives is dependent on how the current pandemic pans out, but the current aspiration is to deliver these initiatives during the course of the Economic Recovery Strategy (up to 2023), with a number of these initiatives – such as the Apprenticeship Grant Scheme and the Green Business Grant Scheme - coming to the Board for endorsement in early 2021.

1.4 Legal Implications

1.4.1 There are no legal implications arising from this report.

1.5 Financial and Value for Money Considerations

1.5.1 Any initiatives that are ultimately agreed through this process would be funded through the Business Rates Retention Pilot and Business Rates Pool.

1.6 Risk Assessment

1.6.1 Not applicable

1.7 Equality Impact Assessment

1.7.1 The decisions recommended through this paper have a remote or low relevance to the substance of the Equality Act. There is no perceived impact on end users.

1.8 Recommendations

1.8.1 That the report **BE NOTED**

1.8.2 That the table set out in Appendix 1 **BE APPROVED** and shared with Kent County Council for agreement once finalised.

The Cabinet Member for Economic Regeneration and the Chief Executive confirm that the proposals contained in the recommendation(s), if approved, will fall within the Council's Budget and Policy Framework.

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