

Annex 1 - TMBC/KCC Business Rates Pool (Shared Growth Fund) Programme

Starting point needs to be the TMBC Corporate Strategy 2023-2027 (priority: “Investing in our local economy to help foster sustainable growth”) and the Kent & Medway Economic Framework:

TMBC Corporate Strategy 2023-27 Sub-Themes	TMBC Corporate Strategy 2023-27 Key Projects	Kent & Medway Economic Framework (March 2024)	BRP Proposal	Cost
Deliver a range of measures to help our local economy bounce back.	Implementation of the T&M UK Shared Prosperity Fund Investment Plan and REPF Addendum.	Ambition 2 – widening opportunities and unlocking talent (supporting young people into sustainable and rewarding work)	Funding pot to provide a UKSPF/REPF Continuation Pot, with a particular focus on People and Skills initiatives (tackling worklessness and supporting skills development) that links in to encouraging Skills Boot Camp activities in the borough.	£75,000
	Produce and implement a new Economic Development Strategy for 2023-2027.	Will touch on all 5 ambitions due to the variety of initiatives in the Economic Development Strategy 2023-2027 and the TMBC/KCC Business Rates Pool Programme.	EDO Officer (3-year P/T position) in order to provide resource to support the delivery of the range of economic initiatives in this programme/in the Economic Development Strategy 2023-27.	£85,000
	Green Business Grant Scheme (GBGS) (2026/27)	Ambition 1 – Enabling innovative, creative and productive businesses (focussing support to business on measures that will increase long-term productivity resilience)	Provide a further round of grant assistance (up to £5,000 at a 40% intervention rate) towards carbon reduction/energy efficiency measures through the popular Green Business Grant Scheme.	£75,000
Identify ways we could use our land and other assets better, especially in Tonbridge Town Centre.	Tonbridge Town Centre Regeneration	Ambition 5 – Creating diverse, distinctive and vibrant places (Town and city centres at the heart of the local economy)	Regeneration Pot to help advance town centre regeneration plans – in particular contribution towards the plans for the regeneration of the sites to the East of the High Street (mixed-use proposals including new leisure centre, residential, commercial and community facilities) and to contribute towards the cost of implementing the Riverside Walk lighting project.	£500,000
	Energy Efficient Assets/Carbon Descent Fund (Larkfield Leisure Centre)	Ambition 4 – Placing economic opportunity at the centre of community renewal and prosperity (developing a new partnership for health and the economy)	Funding pot to help with advancing carbon reduction plans for the Larkfield Leisure Centre site, which will ensure the continuation of leisure services that support well-being and a healthy workforce in the north of the borough.	£275,000
Develop proposals to raise the profile of Tonbridge Castle and all council assets.	Put new plans in place for Tonbridge Castle following the closure of the Gateway Service, to improve the visitor offer and boost local tourism.	Ambition 5 – Creating diverse, distinctive and vibrant places (valuing our natural and historic assets/a joined-up approach to place marketing)	Funding contribution to advance plans at Tonbridge Castle that will improve the local tourism offer, with links to promotion by Visit Kent that will help to raise the profile of the Castle and other attractions in the borough.	£75,000
Strengthen our links with strategic partners and funding bodies.	Refocus the West Kent Partnership to move from predominantly skills and employability measures to a broader economic development approach that includes promotion and investment.	Ambition 3 – Securing resilient infrastructure for planned sustainable growth.	Bid Preparation Pot (£5k per annum for 3 years) that will ensure that the borough is well placed when it comes to responding to Government funding calls.	£15,000
Total				£1,125,000