

Decision Schedule



Cabinet Member for Regeneration & Housing

TO ALL MEMBERS OF NEWPORT CITY COUNCIL

Decision Schedule published on 27 June 2018

The Cabinet Member took the following decision on 27 June 2018. It will become effective at Noon on 5 July with the exception of any particular decision, which is the subject of a valid "call-in".

The deadline for submission of a 'Call-in' request form is 4.00 pm on 4 July 2018.

Information relating to the 'Call-in' process can be found via [Democratic Services](#).

Reports relating to staffing issues/Confidential reports are not circulated to all members of the Council as part of the consultation/call-in processes.

R&H 06/18

Allocation of £60k Business Development Fund

Options Considered/Reasons for Decision

To seek approval from the Cabinet Member for Regeneration and Housing regarding the use of the above funds to support economic growth in Newport.

The Friars Walk Scheme has rejuvenated the City Centre. Whilst this has attracted new retailers in to the new shopping scheme and in some cases into Commercial Street, there still remains a high level of vacant commercial floorspace. It has been identified that business support and rents in Newport may be prohibitive to new and expanding businesses and this has been addressed by a Business Development Fund which allows the Council to assist new and expanding businesses within Newport to receive financial support in order to reduce vacancy rates and increase footfall in key commercial areas. In addition it enabled the Council to continue to provide advice, support and training to new start-ups and established businesses. Many businesses have benefitted from the schemes provided by this fund and it is intended to continue this support.

Decision

The £60,000 Business Development Fund to be used to assist new and expanding businesses. The report includes examples of the range of projects that will be provided through this fund. Such projects include a third Pop Up Business School event to support, advise and encourage new start-up businesses. Grants will also be available to new and expanding businesses and will be targeted at the city centre area. The focus will be on bringing vacant commercial floor space back into use or creating more jobs within existing businesses.

Consultation

Monitoring Officer, Head of Finance and Head of People & Business Change

All members were consulted and provided with an opportunity to comment. Any comments received and responses thereafter are set out in the report.

Implemented by: Head of Regeneration, Investment & Housing

Implementation Timetable: Immediate

COUNCILLOR J MUDD, CABINET MEMBER FOR REGENERATION & HOUSING

Date: 27 June 2018
