

Decision Schedule



Cabinet Member for Regeneration & Housing

TO ALL MEMBERS OF NEWPORT CITY COUNCIL

Decision Schedule published on 8 May 2019

The Cabinet Member took the following decisions on 8 May 2019. They will become effective at Noon on 16 May 2019 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 15 May 2019.

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 06/19

Allocation of £60K Business Development Fund 2019-2020

Options Considered/Reasons for Decision

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

The Business Development Fund was created in 2015/16 to support the economic development of Newport, primarily through offering support to new or existing SMEs. Whilst start-up rates were high across the city many businesses required support within the crucial first months of trading, or as they go through the risk period associated with an expansion or relocation. The requirement for support was particularly acute within the city centre, where the retail landscape continued to contract creating weaknesses around vacant property and footfall yet also providing opportunity for those wishing to diversify the city centre offer. The Business Development Fund was successful, and allowed the Council to assist new and expanding businesses with direct financial support as well as enabling the Council to widen its provision of advice, support and training. Many businesses have benefitted from the schemes provided by this fund and it was intended to continue this support into the Financial Year 2019/20, for the purposes outlined below.

Decision

The £60,000 Business Development Fund would be used to continue to assist new and expanding businesses across the city, but retain a particular focus on assisting businesses in the city centre. This report included examples of the range of projects that would be provided through this fund, including a fourth Pop Up Business School event as well as a continuation of the Newport City Business Grant.

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: 8 May 2019
