

Ref:

Called in

Yes/No

THE THANET DISTRICT COUNCIL

DECISION OF INDIVIDUAL CABINET MEMBER

Name of Cabinet Member:

Councillor Rick Everitt

Relevant Portfolio:

Leader of the Council

Date of Decision:

22 March 2021

Subject:

Transfer of funds from the Business Rates Growth Reserve

Key Decision

No

In Forward Plan

No

Brief summary of matter:

Approval is required to transfer £120,000 from the Business Rates Growth Reserve to support the delivery of some Regeneration projects across the district. This Decision is required to formalise the reallocation of funds and to give delegated authority to the Director of Regeneration to allocate spend on these projects.

Decision made:

1. That Cabinet approve a 2021-22 revenue supplementary budget of £120,000 for Regeneration projects in the district to be funded from the Business Rates Growth Reserve; and
2. That Cabinet delegates authority to the Director of Regeneration to allocate spend on these projects.

Reasons for decision:

There is significant interest in 'levelling up' districts like Thanet and the Council needs to ensure that it is in a position to take advantage of the government policies and funding, and the potential private investment that follows statements as 'levelling up'. The allocation of this funding will allow the Council to make better use of some of its assets, put together funding bids to central government for significant funding for projects and support the technical development of project proposals.

Alternatives considered and why rejected:

An alternative would be to not to transfer the funds, however this option was rejected because it would have meant that the projects would not be completed until alternative funding had been identified.

Details of any conflict of interest declared by any executive Member who has been consulted and of any dispensation granted by the Standards Committee:

None

Author of Officer report:

Louise Askew, Director of Regeneration

Background papers

Individual Member Decision Notice Supporting Report for the Transfer of Business Rates Funds - Google Docs

Statement if decision is an urgent one and therefore not subject to call-in:

None

Last date for call-in:

31 March 2021