

Transfer of funds from the Business Rates Growth Reserve

Report Author	Louise Askew (Director of Regeneration)
Date	22 March 2021
Portfolio Holder	Leader of Council
Status	For Decision
Classification:	Unrestricted
Key Decision	No
Reasons for Key (if appropriate)	N/A
Ward:	Thanet wide

Executive Summary:

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.

Recommendation(s):

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.

Corporate Implications

Financial and Value for Money

This report seeks approval to reallocate £120,000 from the Business Rates Growth Reserve for the purposes of delivering regeneration projects. These projects will be delivered in line with the Council's procurement rules and may be revenue or capital.

Legal

Use of this funding held in the Business Rate Growth Reserve is subject to agreement with Kent County Council because the funds are generated by the Kent Business Rate Pool

arrangements. Agreement has been received from the Director of Economic Development at Kent County Council.

Corporate

There are a number of projects that have been identified for this funding. They support the Council's commitment to:

- The Visitor Economy through the Destination Management Framework
- The Council's plan for Recovery
- Engaging with the districts many stakeholders residents, public and private sectors and the community and voluntary sector.
- Making the best use of external funding and investment to support regeneration in Thanet.

Equality Act 2010 & Public Sector Equality Duty

Members are reminded of the requirement, under the Public Sector Equality Duty (section 149 of the Equality Act 2010) to have due regard to the aims of the Duty at the time the decision is taken. The aims of the Duty are: (i) eliminate unlawful discrimination, harassment, victimisation and other conduct prohibited by the Act, (ii) advance equality of opportunity between people who share a protected characteristic and people who do not share it, and (iii) foster good relations between people who share a protected characteristic and people who do not share it.

Protected characteristics: age, sex, disability, race, sexual orientation, gender reassignment, religion or belief and pregnancy & maternity. Only aim (i) of the Duty applies to Marriage & civil partnership.

The proposal is non-discriminatory and does not contravene equality legislation.

CORPORATE PRIORITIES

This report relates to the following corporate priorities: -

- *Growth*
- *Communities*

1.0 Introduction and Background

1.1 The Regeneration Team seeks to use £120,000 of the Business Rates Growth Reserve to support the delivery of regeneration projects across the district. At a time when there is significant interest in 'levelling up' districts like Thanet, 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.

2.0 Regeneration Projects

- 2.1 Feasibility and options study for the Westbrook Loggia - this is to help the Council understand the best use for the asset to support the visitor economy, and to outline feasibility and options for delivery. The asset is identified in the Destination Management Framework as providing real potential, and fits with the Council's Covid Recovery activities of using Council assets to support economic growth.
- 2.2 Deliver a programme of stakeholder engagement in Ramsgate as part of the Ramsgate Future project.
- 2.3 Develop an Investment Plan for Ramsgate as part of the Council's commitment to delivering the Ramsgate Future project, with the intention of bidding to the Levelling Up Fund.
- 2.4 Funds to support Council led projects in the Margate Town Deal - this will include commission of services to put together the detail for the Business Cases required in the next Phase of the work and revenue based requirements.

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Annex List

N/A

Background Papers

N/A

Corporate Consultation

Finance: *Chris Blundell (Director of Finance)*

Legal: *Estelle Culligan (Director of Law and Democracy)*