

RESOURCES PDG – DECISION BULLETIN

3 OCTOBER 2013

RECOMMENDATIONS

30.5.13 Local Business Support Scheme

- The Council should set up a small business loan scheme, providing loans between £4,000 and £10,000 as part of a three-way match funding arrangement with the bank and the applicant
- The applicant should provide evidence of support from the bank with their application
- The board for considering applications should comprise the Grow the Economy-Economic Development Portfolio Holder, a member of Resources PDG and an officer from Economic Development
- The principles behind the scheme should be as set out in report number HOF235

Hardship Relief

- The Council should implement the assessment criteria (as stated in report number HOF235) for consideration of applications for hardship relief
- Decision-making in relation to hardship relief should be taken by Members based on officer recommendations

DECISION

5.8.13 Local Business Support Scheme

- **That Cabinet approves the establishment of a small business loan scheme and allocates up to £100K from the provision agreed in the 2013/14 budget for the formation of the fund**
- **A board for considering applications to be established. Members to comprise of the Grow the Economy – Economic Development Portfolio Holder; Well Run Council – Strategic Resources Portfolio Holder; the Chairman of Resources PDG or a Member nominated by him and an officer from Economic Development**

Hardship Relief

- **That the proposed criteria contained within report HOF245 be approved in respect of applications for Hardship Relief**