

CABINET – 15 JUNE 2021

MINUTE EXTRACT

ITEM 8 - LEVELLING-UP FUND APPLICATIONS

The Cabinet considered a report of the Director of Regeneration and Growth setting out the proposed approach to applications to the Government's Levelling-Up Fund and the outcomes that would be achieved by successful bids.

Recommended:

- (1) That a bid to the Levelling-Up Fund (LUF) for highways in the first round noting the associated additional capital and revenue costs, be approved.
- (2) That a bid to the LUF for the visitor economy in the first round, noting the associated additional capital and revenue costs, be noted.
- (3) That a further bid for culture-led town centre regeneration be developed in the second round as a lead authority for a potential joint bid with Rochford District Council noting the need for associated additional capital and revenue costs for the Council and that Cabinet consider this bid further once the business case has been developed.
- (4) That if these bids are successful, relevant legal agreements be entered into to draw down the funding.
- (5) That the addition of £880,000 to the 2021/22 and 2022/23 Capital Investment Programme funded from borrowing to enable preliminary works associated with this bid to commence for the Leigh Port element of the visitor economy bid, be approved.
- (6) That the required additions (including additional resources for match funding) to the Capital Investment Programme, as set out in section 7.2 of the report once the final outcome of the bids are known, be approved.
- (7) That the additional revenue implications to the Council of proceeding with these schemes be noted and if the bids are successful, that these additional revenue costs be considered as part of the Annual Budget Setting process in February 2022.

Note: This is a Council Function

Referred direct to the Policy and Resources Scrutiny Committee

Cabinet Member: Councillor I Gilbert