

**Topic:** Unlocking the potential of external funding for economic development and regeneration projects

**Date:** 25 September 2012

*Proposed by Cllr Anna Semlyen*

### **Background**

At a time when Council budgets are being increasingly reduced, there is a real and growing need to attract new forms of investment – whether private or public. Whilst there may be less public funding available than in previous years, there remain significant opportunities in the form of European Regional Development Funding (ERDF), Growing Places Funding and other opportunities – such as Regional Growth Fund should further opportunities such as this be made available. Further, funding bodies like Arts Council and Heritage Lottery Fund all offer opportunities for some of our city centre regeneration and support for creative industries.

### **Scope**

This topic would enable the Committee to input a view on both the need and potential for systematically monitoring, reviewing, and effectively responding to funding opportunities as and when available and relevant.

The Committee would particularly be asked to look at the ERDF programme for 2014-2020 to be released shortly, and a review of Growing Places funding and other opportunities as are currently emerging.

The group could review models of how other Councils support this type of activity, and review best practice for learning lessons for CYC.

The scope of the project would need to be limited to the remit of the committee – so economic and city development funding if possible – although some reference to wider coordination of funding would be beneficial.

### **Partners**

This topic could and should involve partners including Science City York, which has a particular expertise in funding and has successfully attracted funding already. Other partners may be sought such as the business networks in the city and other bodies involved in the economic development agenda.

### **Timescales**

The project would sensibly be timed to coincide with the availability of staff resource coming into EDU to review funding potential for the city in October/November 2012 if possible. This will enable sufficient officer support for the Committee in exploring this topic.