

Gloucestershire Economic Growth Scrutiny Committee

Wednesday 21 October 2020 1.30 pm

1. Golden Valley Project – Presentation

Tim Atkins, Managing Director for Place and Growth at Cheltenham Borough Council delivered the following presentation:

<https://winchcombeward.com/gvp21>

(If the above link does not work as expected, please type it directly into your browser)

The presentation updated the Committee on the project's progress since funding was agreed at the end of 2019.

It was noted that Gloucestershire had the largest concentration of cyber businesses in the UK outside London. Gloucestershire had 6 times the normal rate as a county, and 11 times the normal rate in Cheltenham.

In terms of economic growth, the development could potentially deliver more than 12,000 jobs and contribute approximately £800m to the economy for the Golden Valley site alone. There would also be considerable further growth countywide.

The county's cyber growth plans were closely aligned with the Government's post Brexit ambition to be a Scientific Superpower and to become a global leader in this sector

Gloucestershire's role within the Western Gateway was growing and the more that was understood about cyber, the more that role could continue to grow and the more influence the county could have.

A video was developed which supported a successful virtual launch (<https://www.goldenvalleyuk.com/>).

(If the above link does not work as expected, please type it directly into your browser)

2. GFirst LEP Update

<https://winchcombeward.com/lep21>

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Mally Findlater, Programme Manager for the GFirst LEP presented this item.

The paper Mally provided for this meeting included the same information presented at September's meeting. However, it also included additional information to provide a more complete context.

The report now included information on the local assurance framework. Mally explained that its structure was based on the national assurance framework issued by government and a rule book by which the LEP operate when allocating funding.

It was explained that projects were scored against the criteria in the local assurance framework, plus any additional requirements specified by Government for the available fund.

The 'Getting Building Fund' for example, placed particular importance on economic growth and deliverability in a short timeframe (the money would be taken back if delivery was not met).

Examples were also provided explaining why successful projects scored the highest.

Cllr John Murphy