

THE VALE OF GLAMORGAN COUNCIL

COUNCIL: 25TH APRIL, 2022

REFERENCE FROM CABINET: 14TH MARCH, 2022

**“C874 VALE OF GLAMORGAN BUSINESS START-UP BURSARY (DL/ER)
(SCRUTINY – ENVIRONMENT AND REGENERATION) –**

The Deputy Leader and Cabinet Member for Education and Regeneration presented the report which sought approval to establish a fourth round of the Council's Business Start-up Bursary.

The Council had operated three rounds of its business start-up bursary scheme for young people aged 18-30 since 2006. 75 new businesses were established during that period. A dedicated officer was in post for each of those schemes to offer mentoring and business planning support.

As a result of COVID-19, both a need and funding had been identified to operate the scheme for a fourth round. The same model would be used but with no upper age limit on the criteria, reflecting the changing employment and economic circumstances of many people during the pandemic.

A reserve of £159,0744 had been identified to support the operation of the scheme and the Waterloo Foundation who previously financially supported the grants issued were contributing £60,000 towards the scheme.

The Deputy Leader said that the first two rounds had been predominantly funded by rural regeneration funding in the Western Vale and the third round being Vale-wide. The fourth round was open to all across the Vale of Glamorgan to submit applications.

Previously there had been grants of up to about £3000, which was around 75-80% of the of the total amount of money needed for the setting of a business. Due to increased cost pressures that figure would increase to about £5000 or about 80% of the total start-up costs.

The Leader said that the urgency decision procedure had been requested to be able to start in March / beginning of April. It had not been possible to bring it forward previously as staff had been working at pace to deliver many other grants to businesses and individuals within the Vale of Glamorgan, and he thanked them for their work in delivering that grant funding.

This was a matter for Executive decision.

Cabinet, having considered the report and all the issues and implications contained therein,

RESOLVED –

(1) T H A T authority be granted to the Head of Regeneration & Planning, in consultation with the Deputy Leader and Cabinet for Regeneration and Education to agree the final guidance and assessment process for the Vale Business Start-up Bursary scheme.

(2) T H A T the use of the urgent decision procedure as set out in Section 14.14 of the Council’s Constitution be exercised to enable the scheme to be launched in March in readiness for the new financial year.

Reasons for decisions

(1) To enable the Council to utilise funding to increase the number of new business start-ups and job creation in the Vale of Glamorgan.

(2) To enable the business start-up bursary scheme to begin from 1st April, 2022.”