

Committee:	Cabinet	Date:	Thursday, 19 June 2025
Title:	Economic Development - end of year report		
Portfolio Holder:	Councillor Neil Hargreaves, Portfolio Holder for Finance and the Economy	Key Decision:	No
Report Author:	Sarah Lewin, Economic Development Manager slewin@uttlesford.gov.uk		

Summary

1. This report provides members with an update on the activity and initiatives delivered by the Economic Development Team during 2024/25.
2. In 2024/25 members approved a service investment of £10,000 per year to support additional initiatives to engage with the business community.
3. This report also provides members with an update on the Government schemes set up as part of the previous government's Levelling up agenda which are administered by the Economic Development Team
 - UK Shared Prosperity Fund (SPF)
 - Rural England Prosperity Fund (REPF)

Recommendations

4. Cabinet is requested to note the contents of this report.

Financial Implications

5. These are included in the body of this report and the associated appendix.

Background Papers

6. None

Impact

- 7.

Communication/Consultation	CMT and ICB.
Community Safety	N/A

Equalities	N/A
Health and Safety	N/A
Human Rights/Legal Implications	Any awards of funding provided to individual businesses and organisations are issued in line with the Subsidy Regulations
Sustainability	All initiatives and grant schemes are considered in the context of being able to support local businesses and organisations in becoming 'greener' and reducing their carbon footprint where possible.
Ward-specific impacts	N/A
Workforce/Workplace	N/A

Situation

8. The £1m recovery fund ended in March 2024. As part of the budget setting process for 2024/25 a total service investment of £10,000 per year was allocated by members to support initiatives to pro-actively engage with the business community. A summary of how this specific funding was allocated is attached as Appendix A.
9. There was a £42,000 underspend on the recovery fund which will be used for business support initiatives in 2025/26.
10. The Economic Development Team which consists of two officers has continued to actively engagement with local businesses and organisations, offering support and networking opportunities. The officers are also participating members of a number of partnership groups across Essex.
11. Key activities over the year have been increasing engagement with local businesses, support for young entrepreneurs and promotion of the visitor economy businesses. More details, including some testimonials are attached as Appendix B.

North Essex Economic Board (NEEB) strategy

12. The NEEB are a partnership of councils working together on a four-year action plan to drive forward economic growth in the region. Each partner authority contributes £20,000 a year.
13. 2024/25 was year three of the strategy and the focus was on two areas:
 - Young entrepreneurs programme
 - Building an inward investment proposition for the North Essex region

14. The Young Entrepreneurs programme had 3 strands of support.

- Earniversity programme for 13–16-year-olds, encouraging entrepreneurial skills. Participants are taught how to earn money by identifying business ideas and learning basic customer service principles, how to develop creative marketing strategies and financial planning. This is done via a digital academy with live, interactive sessions and all participants are given access to their own online shop.
- The Rebel School – Entrepreneurs aged 18-30 can gain free access to Rebel+, a platform full of workshops, training, resources and advice that can fit around your existing commitments. Participants can also access free 1:1 mentoring and tax advice.
- Support for Young Market Traders - Young market traders will have the opportunity to test their products and services in real market conditions, gaining valuable exposure. Participants are offered free National Market Traders Federation annual memberships, £200 seed funding grants, and a chance to receive a free market stall at local markets.

UK Shared Prosperity Fund (SPF) and Rural England Prosperity Fund (REPF)

15. The previous Government set up a number of funded schemes as part of their levelling up agenda. The Council received funds to deliver two schemes UKSPF and REPF. The funds are ring fenced and subject to specific criteria and we are required to report back to Government regularly.

16. The UKSPF was set up to provide support to the district under three key investment priorities, Community and Place, Supporting Local Business and People and Skills. Uttlesford will receive a total of £1m over three years, this is the third and final year of this scheme, and we had an allocation of £690,631 for 2024/25.

17. The REPF is an addendum of the UKSPF, and the Council has been allocated a further £813,386 over two years, with 2024/25 being year two. The REPF can only be spent on capital projects and works and must only be used for projects not funded by other DEFRA schemes.

18. The initiatives for the REPF are to support Rural Businesses and Communities

- Investment in micro and small enterprises in rural areas
- The development and promotion (both trade and consumer) of the visitor economy
- Investment in capacity building and infrastructure support for local civil society and community groups

19. The UKSPF funding has all been awarded across the district under a number of initiatives and schemes. The REPF funding allocation is showing a very small underspend of £18,507. The underspend is due to a project withdrawing at the last minute and we were unable to reallocate these funds within the

scheme timelines. Appendix C provides details of the allocations made for the 2024/25 year on both UKSPF and REPF.

Risk Analysis

Risk	Likelihood	Impact	Mitigating actions
N/a – end of year report only			

1 = Little or no risk or impact

2 = Some risk or impact – action may be necessary.

3 = Significant risk or impact – action required

4 = Near certainty of risk occurring, catastrophic effect or failure of project.