

Record of Decisions

Local Enterprise Partnership (LEP) Strategic Economic Plan

Decision Taker

Mayor on Thursday, 27 February 2014

Decision

- (i) that the themes and priorities set out in the draft Strategic Economic Plan be endorsed as a sound basis for the final Strategic Economic Plan, establishing Torbay's support for the document and its aims; and
- (ii) that the Executive Director of Finance and Operations be authorised, in consultation with the Mayor and Group Leaders, to approve the final Strategic Economic Plan.

Reason for the Decision

The Heart of the South West Partnership is a critical partner for the Council and a strong economic plan for the Local Enterprise Partnership (LEP) will increase the opportunities to secure funding for support of the economic strategy and individual projects supporting the economic growth of Torbay.

Implementation

This decision will come into force and may be implemented on Wednesday, 12 March 2014 unless the call-in procedure is triggered (as set out in the Standing Orders in relation to Overview and Scrutiny).

Information

The allocation of national government's economic growth funding has changed over the past two years, with the Government devolving responsibility and funds for driving economic development to Local Enterprise Partnerships (LEPs).

Various existing sources of Government funding are being combined into a single local growth fund into which LEPs must bid. As part of this process LEPs must demonstrate how they plan to deliver growth in their area. This needs to be articulated in the form of a Strategic Economic Plan (SEP). The LEP has submitted a draft SEP to Government, with the final plan due for submission at the end of March.

The Mayor supported the recommendations of the Council made on 27 February 2014.

Alternative Options considered and rejected at the time of the decision

Alternative options are set out in the submitted report.

Is this a Key Decision?

Yes – Reference Number: I015767

Does the call-in procedure apply?

Yes

Declarations of interest (including details of any relevant dispensations issued by the Standards Committee)

Councillor Doggett declared a non-pecuniary interest as a member of the Torbay Rail Line Users Group.

Published

4 March 2014

Signed: _____
Mayor of Torbay

Date: 3 March 2014