

**Extract from Redditch Town Deal Board
Minutes of Meeting**

Friday 10th June 2022

7	<p>UK Prosperity Fund</p> <p>Georgina Harris, Business Growth Manager, NWEDR gave a presentation on the UK Prosperity Fund.</p> <p>The fund is a central pillar of Government levelling up agenda and replaces the EC Structure Fund. Every area as a conditional allocation to fund. Starts April 22 and ends 2025. Develop an investment plan to unlock. It has 3 priorities:-</p> <ul style="list-style-type: none">• Communities and Place• Supporting Local Business• People and Skills <p>Years 1-2 focus on communities and place and support local business. People and skills will come into place in the 3rd year and hence why the 3rd year figure is higher. There are 41 interventions to and identify needs locally. Contacted lots of organisations/stakeholders to ask about projects they deliver or feel need to be delivered and project packs issued. Must align to at least one of the 41 interventions. Information provided by project promotors will be examined and then a decision made of what projects go in. It will be a challenging timeline and will have to go through Council approval process by 1st August 2022 and Government approval from Oct 2022. As to be endorsed by local</p>	
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	<p>MP and local partnership plan. The timeline is submission of proposal by 20 June, endorsement by Local Partnership Group by 30 June and plan approval by Executive on 14 July.</p> <p>Gary Woodman asked if adopting standard paperwork to fill in and Georgina confirmed yes it was standardised documentation and support would be available.</p> <p>Ian explained the difference between Town Fund and UK Prosperity Fund. It was not a competition and if not approved first off would be worked through.</p> <p>Discussions took place regarding the local partnership group and Kevin stated the Board would take on a wider role and not be restricted to the Town Deal. All agreed.</p> <p>Ian advised that it was the Lead Authority to decide on partnership board, membership and terms of reference.</p> <p>Agreed the Board this group take on the oversight of levelling up as required.</p> <p>Clayton to advise of the current situation with regard to the draft business case and this would dictate timescales for next meeting. Clayton to send due date of next meeting after report issued.</p> <p>David Mitchell and Pete Sugg had met because have a keen interest on the Innovation Centre. Georgina to discuss further with David and Pete. DM also had meeting with Cllr Dormer and Kevin and requested a further meeting to look at what young people would like out of this centre. David will put meeting request back in.</p> <p>Clayton also to put David in contact with SQ consultants to discuss further.</p> <p>Cllr Dormer advised Young People Business Forum to be held on 24 June and to feedback to Board. Cllr Dormer to invite David Mitchell.</p>	<p>Clayton</p> <p>Georgine/David/Pete</p> <p>David</p> <p>Clayton/David</p> <p>Cllr Matt Dormer</p>
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