



# ECONOMIC IMPROVEMENT FUND

TOWN COUNCIL MEETING

12 MARCH 2012

The purpose of this report is to respond to the rejection of the Town Council's submission of its Economic Development Project as match funding for its allocation of £12,477 from the Isle of Wight Council's Economic Improvement Fund with alternative proposals.

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**No.    DETAIL**

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**1)    BACKGROUND**

- a) The launch of the Economic Improvement Fund (EIF) took the form of a letter from Council Leader David Pugh on 5 December 2011 announcing the offered distribution on a population-size basis of a total of £250,000 for projects that contribute to the economic wellbeing/improvement of the parish area and which the town/parish council was willing to match fund.
- b) Ventnor's share of that distribution was £12,477 and, guided by the statement in the letter that town and parish councils are *likely to have an informed understanding of what will contribute to economic prosperity in your local area* the Town Council developed an Economic Development Project and submitted it for funding from the EIF within the deadline and with the required signatures of approval from both County Councillors, on 17 February.
- c) Applications to the fund were assessed by a Panel of three senior Isle of Wight Council Officers and we were informed by email on 28 February that the Panel wanted more details of the proposed outcomes and how they would be delivered. Those were supplied on 29 February
- d) On 5 March we were informed that the application had been rejected *as it does not provide any clear or real outcomes that benefit the economy of the area*. The email went on to state that as the Panel was keen for Ventnor to be able to take advantage of the opportunity provided by the funding, we were offered an extended deadline of 19 March
- e) The following day we received advice by email from Councillor Susan Scoccia in which she suggested *my advice ... would be to put together some projects that will indeed have a tangible end result – they can be a number of smaller projects – and they could be some of the projects you already have in the pipeline (i.e. weather station fencing, Botanic Gardens planting, dog nuisance, new signs for Ventnor, war memorial*.
- f) On 7 March the Isle of Wight Council published the list of the 77 projects which it had approved for EIF funding that clearly reflect the approach in the advice above.
- g) In the circumstances, this paper is based on that advice and includes a range of projects for submission within the extended deadline.

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**2)    PROPOSED PROJECTS FOR EIF FUNDING**

- a) *War Memorial*: an investment of £10,000 against an estimated total cost of £30,000 and in the expectation of a £15,000 grant from the War Memorials Trust and a public subscription led by the Ventnor Royal British Legion of £5,000. *Match funding from Town Council: £5,000.*
  - b) *Botanic Gardens Planting*: a total of £3,000 to provide planted up boxes and baskets and distinctive plantings around the town's Ventnor signs. *Match funding from Town Council: £1,500.*
  - c) *Weather Station Fencing*: a total of £3,000 to replace the existing fencing around the Weather Station. *Match funding from Town Council: £1,500.*
  - d) *Dog Nuisance*: a total of £2,000 to clear areas the major areas affected by dog fouling. *Match funding from Town Council: £1,000.*
  - e) *Shore Road Toilets*: a total of £2,000 to improve the toilet provision. *Match funding from*
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*Town Council: £1,000.*

- f) *Grit Bins:* a total of £1,000 to install six grit bins at agreed locations throughout the town. *Match funding from Town Council: £500.*
  - g) *Public Seats:* a total of £3,000 to provide an average of £25 on each of the town's £120 requiring a level of maintenance. *Match funding from Town Council: £1,500.*
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### 3) APPLICATION PROCESS

- a) The Isle of Wight Council have provided an Application Form for submissions of projects for EIF funding.
  - b) Subject to Town Council approval at this meeting, forms will be completed for each of the projects in section 2 above and submitted on Wednesday 14 March.
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