

Single Member Cabinet Decision

<b>Executive Forward Plan Reference</b>	<b>E 3606</b>
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## Somer Valley Enterprise Zone Additional Investment Fund Funding

<b>Decision maker/s</b>	Cllr Paul Roper, Cabinet Member for Economic and Cultural Sustainable Development
<b>The Issue</b>	<p>Following the submission of an OBC+ to the West of England Mayoral Combined Authority (WEMCA), the Council has been awarded an additional £9,299,694 from the Investment Fund.</p> <p>Agreement is requested to accept this funding award into the Council's capital programme.</p>
<b>Decision Date</b>	7th May 2025
<b>The decision</b>	<p>The Cabinet Member agrees to:</p> <ul style="list-style-type: none"> <li>a) Increase the provisional capital programme item for SVEZ from £2.6m to £11.9m to incorporate the additional £9.3m external funding from WEMCA.</li> <li>b) Delegate authority to the Director of Capital and Housing Delivery in consultation with the S151 Officer to: <ul style="list-style-type: none"> <li>i. Make variations to funding agreements via the Change Request procedure</li> <li>ii. Move provisional capital approval to full approval upon entry to funding agreements and commitment to proceed on expenditure.</li> </ul> </li> </ul>
<b>Rationale for decision</b>	The Somer Valley Enterprise Zone is a priority in the adopted Local Plan and the Bath and North East Somerset Economic Strategy under Decision E3499.
<b>Financial and budget implications</b>	The decision would increase the capital budget for SVEZ to £11.9m.
<b>Issues considered</b>	Customer Focus; Sustainability; Property; Equality (age, race, disability, religion/belief, gender, sexual orientation); Human Rights; Other Legal Considerations
<b>Consultation undertaken</b>	Cabinet colleagues; Section 151 Finance Officer; Chief Executive; Monitoring Officer
<b>How consultation was carried out</b>	Consultation was carried out via email.
<b>Other options considered</b>	Do nothing – the Council leaves it to the market to bring the development forward. However, given the market failure as well as the complexity and expense of up front infrastructure costs, it is unlikely the scheme would be delivered.

	Do not accept the funding award – the Council would be reliant upon private landowners and the private sector to fund the scheme. Due to the reasons outlined it is unlikely the scheme would be delivered.
<b>Declaration of interest by Cabinet Member(s) for decision:</b>	None
<b>Any conflict of interest declared by anyone who is consulted by a Member taking the decision:</b>	None

<b>Name and Signature of Decision Maker/s</b>	Councillor Paul Roper Cabinet Member for Economic and Cultural Sustainable Development Bath and North East Somerset Council
<b>Date of Signature</b>	7 May 2025
<b>Subject to Call-in until 5 Working days have elapsed following publication of the decision</b>	