

## **Item 05 - Rural England Prosperity Fund**

The attached report was considered by the Finance & Investment Advisory Committee on 3 November 2022. The relevant Minute extract is below.

### **Rural England Prosperity Fund (3 November 2022, Minute 26)**

The Strategic Head of Property and Commercial presented the report, which outlined the Council's proposals for the Rural England Prosperity Fund (REPF) addendum to the UK Shared Prosperity Fund investment plan. The Council had received a provisional allocation of £501,000, to support the rural economy.

He explained that this support would primarily be through grants, which would be distributed through the Executive Local Action Group. He advised that the Council would be working within the West Kent Partnership to use business retention funding to facilitate grant distribution, but that the £501,000 from the REPF would be exclusively used within the District.

In response to questions, he advised that the maximum £25,000 limit on grants was a lesson taken from the LEADER programme, to better leverage private sector funding into the District. It was also necessary to allow the funding to reach across the two year period. He further advised that processes for monitoring and evaluating the success of the grants were included in the plan, but that the Council was anticipating more government guidance on these matters.

The Committee discussed the opportunities for local Members to bring forward projects, and the need for District Councillors to have an active role in the process.

Resolved: That:

- a) It be recommended to Cabinet that District Councillors have an up-front role in helping to identify projects that are suitable for the REPF funding; and
- b) The report be noted.