

RIBBLE VALLEY BOROUGH COUNCIL REPORT TO PLANNING & DEVELOPMENT COMMITTEE

Agenda Item No.

meeting date: TUESDAY, 6 NOVEMBER 2008
 title: RURAL LANCASHIRE DEVELOPMENT FUND
 submitted by: DIRECTOR OF DEVELOPMENT SERVICES
 principal author: CRAIG MATTHEWS

1 MATTER FOR CONSIDERATION

1.1 To receive information on the Rural Lancashire Development Fund to assist individuals, businesses and community groups in rural Lancashire.

1.2 Relevance to the Council's ambitions and priorities:

- Council Ambitions – The issues covered in this report relate to the Council ambitions to protect and enhance the existing environmental quality of the area.
- Community Objectives – The matter covered in this report will contribute to the objectives of a sustainable economy and thriving market towns.
- Corporate Priorities – The report seeks to ensure delivery of services to all.
- Other Considerations – None.

2 INFORMATION

2.1 The Rural Lancashire Development Fund is a scheme by Lancashire County Council's economic development department, Lancashire County Developments Ltd (LCDL), supporting individuals, businesses and community groups in rural areas of the County. Support is available for capital and revenue activity through a combination of non-repayable grant and an unsecured loan to be repaid at 2% above Bank base rate. The fund can provide assistance to the following activities:

- Develop vocational skills in the agriculture and forestry sectors
- Improve the processing and marketing of products in the agriculture and forestry sectors
- Work in partnership to develop new agriculture and forestry products
- Support the restructuring of farm businesses through development of diversified activities
- Start up new businesses and help develop existing small businesses
- Attract visitors through new or enhanced tourism activitiesImprove access to basic services e.g. development of community buildings and community enterprises

2.2 The fund is open to applications between 1st October 2008 and 31st March 2009 and resources are limited (£290,000) so LCDL are advising early application for potential beneficiaries. Successful projects will achieve one or more of the scheme's targets:

- Job creation and safeguarding of existing jobs

- Creation of new rural businesses
- Support to enable existing small businesses to grow
- A better skilled workforce through finance for training activity
- The development of tourism facilities and attractions
- New and renovated buildings for employment purposes
- Increased business productivity and profitability

- 2.3 There is no specific upper funding limit for applications. However, applications of less than £10,000, finance will be split between grant and loan and can cover up to 100% of the total project costs. If an application exceeds £10,000 the funding split will be decided on a case-by-case basis. Funding support can cover up to 75% of the total project costs. Any individual, group or organisation in the private or community/voluntary sectors in the rural administrative areas of Lancashire County Council looking to deliver projects that will be located in and benefiting rural Lancashire. In the first instance, applicants are required to complete a single page form outlining their project proposal. This can either be downloaded from the LCDL website (www.lancashire.gov.uk/corporate/lcdl) or made available on request by contacting LCDL's Rural Development Team on [REDACTED].
- 2.4 As part of the Rural Development Programme for England (RDPE), Ribble Valley Borough Council is the lead partner for the delivery of business support initiatives in rural Pennine Lancashire. As such the Regeneration Team will be working closely with LCDL to ensure this scheme will link in with the objectives of RDPE and the future activities of the Pennine Lancashire Local Action Group (LAG). Following completion of the 6-month pilot scheme, LCDL will be applying to the LAG for further funding to continue this scheme. The Regeneration Team will be further monitoring this scheme to ensure it will benefit businesses in Ribble Valley.

DIRECTOR OF DEVELOPMENT SERVICES

BACKGROUND PAPERS

None

For further information please ask for Craig Matthews, extension 4531.