

Dear Councillor Newton

Approval of Shared Prosperity Fund Investment Plan

The Rural England Prosperity Fund (REPF) is a Government initiative which allocates funding as an add-on to the existing UK Shared Prosperity Fund (UKSPF). Tendring has been allocated £659,335, to be spent across years 2023/24 (25%) and 2025/26 (75%).

The REPF is a capital funding opportunity with no allocation made within it for resourcing or administration costs. As an add-on to the UKSPF, Government anticipates that any resourcing costs will be met through the 4% allocation made through that scheme.

This allocation is designed to replace the previous LEADER and Growth Funds, which also focussed on rural areas, and projects should address one or both of the following themes:

- Support for Rural Businesses
- Investment in Rural Communities

Rural, in the criteria, is defined as a village of less than 10,000 people, or a market town with significant supply to surrounding rural areas, of no more than 30,000 people.

In order to access Tendring's allocation, the Council must submit an addendum to the original UKSPF Investment Plan (submitted July 2022) to outline further identified REPF project/s. The deadline to do so, via online portal, is 30th November 2022.

Following the briefing on projects for inclusion in the Investment Plan on 22nd November 2022, I therefore request your approval to access the funding, via the submission of the final plan to government.

As this funding is an addendum to the UKSPF, the projects for inclusion will form part of the budget report to Cabinet on December 16th. This will include the decision to delegate allocation of UKSPF and REPF to the relevant portfolio holder.

Kind regards,

Rebecca

Rebecca Bromley
Regeneration Project Lead
Tendring District Council

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Date: _____

Dear Rebecca,

Approval of Shared Prosperity Fund Investment Plan

Thank you for your memorandum dated 22nd November 2022 requesting approval of Tendring District Council's Investment Plan to access the Rural England Prosperity Fund allocation. I understand that Tendring have been allocated £659,335 which can be accessed following government sign off of an addendum to the Shared Prosperity Fund investment plan, which was submitted in line with the deadline of August 1st 2022.

I do approve for Tendring District Council to accept their Rural England Prosperity Fund allocation, via the submission of an addendum to the UKSPF investment plan, which I approve.

Kind regards,

A handwritten signature in black ink, appearing to read 'Mary Newton', with a small flourish at the end.

Cllr Mary Newton
Portfolio Holder for Business and Economic Growth