

# Meeting: Economic Prosperity Sub Committee

**Date:** 15 March 2017

**Title:** Business Support Sub Group

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Service: Law & Governance

Wards affected: All

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## 1. Purpose of Report

To consider the report produced by the Business Support Sub Group.

## 2. Recommendation(s)

The Sub-committee is recommended to endorse the report and its recommendations and agree to submit it to the next meeting of the Overview, Scrutiny and Policy Development Committee to request they approve the report for submission to Cabinet.

## 3. Details

- 3.1 At its meeting on 13 September 2016 the sub-committee approved the appointment of the Business Support Sub Group to:
- a) examine the range of support available to start up businesses;
  - b) examine the sustainability of new businesses in their 3<sup>rd</sup> and 4<sup>th</sup> years;
  - c) consider whether providing extended and enhanced support for businesses in their 3<sup>rd</sup> and 4<sup>th</sup> years would reduce the likelihood of businesses failing and consequently have a positive impact on the local economy; and
  - d) formulate recommendations as to how existing support might be enhanced or how additional services might be developed to improve the success rate of start up businesses. Any recommendations to be supported with an assessment of the financial implications.
- 3.2 Having completed its investigation, the sub group has prepared a draft report and a series of recommendations. The report is currently subject to ongoing discussions with those officers and external organisations who contributed to the exercise to ensure that the report is based on accurate and the most up to date information. Once finalised the report will be circulated to all members of the sub-committee for endorsement and submission to the Overview, Scrutiny and Policy Development Committee and Cabinet.