



STROUD DISTRICT COUNCIL

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STRATEGY & RESOURCES COMMITTEE MEMBER REPORT

NAME OF ORGANISATION/BODY	Gloucestershire Economic Growth Scrutiny Committee
DATE OF LAST MEETING ATTENDED	19 January 2022
BRIEF REPORT:	
<p>1) We received a presentation from Neil Hopwood of GFirstLEP on the Gloucestershire Infrastructure Investment Fund, a revolving loan fund governed jointly by GFirstLEP and GCC, using capital originally awarded in 2012 under the “Growing Places Fund”. It has been used to move forward sites with a strong business case that are constrained or stalled, and where other sources of capital are not readily available.</p> <p>GIIF allows construction to proceed until an asset has been created, at which point the project promoter can usually re-finance the project through more conventional sources and hence repay the GIIF loan. The funding has been recycled several times (8 projects in total, bringing in £122m of private sector finance and securing 845 jobs). Current projects are Bakers Quay (Phase 2) re-generation and the new 270 climbing centre in Bentham, with more in the pipeline.</p>	
<p>2) We received an update from Mike Dawson on strategic planning in Gloucestershire, with a status update for each of the districts along with the Joint Core Strategy, the Statement of Common Ground and some of the key delivery projects across the county.</p>	
<p>3) Colin Chick, Executive Director of Economy, Environment & Infrastructure presented his usual update on economic growth issues in the county. In response to a member question, the ED spent some time outlining his concern at the growing proportion of development sites operating CIL rather than s106, the lack of CIL payments to GCC from the districts (Stroud being a notable exception), and therefore a potentially severe shortfall in funding for necessary infrastructure in the years to come, in the absence of system change.</p>	
FUTURE MEETINGS	16 March 2022 31 May 2022 22 September 2022
REPORT SUBMITTED BY	Cllr Chloe Turner
DATE	11 February 2022