

TITLE: UK Shared Prosperity and Rural England Prosperity Business Grant Funds

Committee: Finance & Assets Committee

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1.0 Issue

- 1.1. To approve the Councils proposed UK Shared Prosperity and Rural England Prosperity Business Grant Funds as set out in Appendix 1.

2.0 Recommendations

Members are requested to:

- 2.1 Approve the proposed grant funding arrangements for the two Funds as detailed in Appendix 1.
- 2.2 Agree that the Business Growth Fund will open on the 7 July 2025 and close no later than 23:59 on 5 September 2025, with all projects to be completed by 31 March 2026.
- 2.3 Agree that the Rural England Prosperity Business grant fund will open early autumn 2025 and be completed by 31st March 2026.
- 2.4 Agree that if the fund is fully utilised before the close date, the Council reserves the right to close the fund to pending or new applications.

3.0 Background/Options

- 3.1 The Cambridge & Peterborough Combined Authority (CPCA) has allocated two funding streams to the Council:
- £164,750 allocated for Capital and revenue expenditure through the UK Business Grant Fund.
 - £195,176 – allocated for Capital expenditure through the Rural England Prosperity Grant Fund.
- 3.2 Both Funds are part of a transitional Process for 2025/2026, which allows ECDC to utilise these funds to support businesses.
- 3.3 Both Funds will support business growth across the district particularly prioritising applications that create new jobs and are innovative.

- 3.4 Programmes will be launched separately, with specific guidance and eligibility criteria outlined in the UK Shared Prosperity and Rural England Prosperity Business Grants Funding 2025 programme details document.

4.0 Arguments/Conclusions

- 4.1 The Funds delivery model complies with funding requirements detailed in the UKSPF prospectus guidance set out by Ministry of Housing Communities and Local Government (MHCLG), Housing & Communities (DLUCH) and REPF prospectus guidance set out by Department for Environment Food & Rural Affairs (Defra).
- 4.2 The Funds delivery model complies with funding requirements detailed in the UKSPF prospectus guidance set out by Ministry of Housing Communities and Local Government (MHCLG), Housing & Communities (DLUCH) and REPF prospectus guidance set out by Department for Environment Food & Rural Affairs (Defra).
- 4.3 The funds align with the Councils service offer for businesses, as part of the Economic Development Service Delivery plan 2025/2026.

5.0 Additional Implications Assessment

- 5.1 In the table below, please put Yes or No in each box:

Financial Implications No	Legal Implications No	Human Resources (HR) Implications No
Equality Impact Assessment (EIA) No	Carbon Impact Assessment (CIA) No	Data Protection Impact Assessment (DPIA) No

- 5.2. Legal Implications: The Council will be required to enter into a Grant Funding Agreement with the CPCA in order to receive the funding.

6.0 Appendices

Appendix 1: UK Shared Prosperity and Rural England Prosperity Business Grant Funds Guidance Notes.

7.0 Background documents

None