



**BUCKINGHAMSHIRE LEP CAPITAL PROGRAMME SUB GROUP MEETING
RE BUCKINGHAMSHIRE BUSINESS RESILIENCE SUPPORT FUND (BBRSF)**

Held Tuesday 26 May 2020 from 2.30pm via Zoom

| | | |
|-----------------------|------------------------|------|
| Present: | Michael Garvey (Chair) | (MG) |
| | Cllr Steven Broadbent | (SB) |
| | Adrian Brown | (AB) |
| | Richard Harrington | (RH) |
| Apologies | Hiren Gandhi | |
| | Clare Pelham | |
| In attendance: | Ian Barham | (IB) |
| | Philippa Batting | (PB) |
| | Sarah Fraser | (SF) |

SUMMARY MINUTES

1 BUCKINGHAMSHIRE BUSINESS RESILIENCE SUPPORT FUND (BBRSF)

Further to discussion at the Buckinghamshire LEP (BLEP) Board meeting on Friday 22 May 2020, to the proposal previously circulated in relation to the BBRSF, and to the powers delegated to the Capital Programme Sub Group by the BLEP Board, the Sub Group agreed:

- To relaunch the fund under the title of the “**Buckinghamshire Recovery Investment Fund**”.
- Funding will be granted under a 25:75 match funding ratio ie £1 investment gains £3 grant, with the aim of ensuring business commitment when applying for support for projects.
- The minimum application accepted will be for a total project value of £4k (£3k grant, with businesses committing £1k).
- The maximum application accepted will be for a total project value of £160k (£120k grant, with businesses committing £40k), dovetailing with funding available through Government’s Future Fund which starts at £125k.
- Following assessment, recommended applications will be forwarded to the Sub Group for approval on a weekly basis.
- Grants will be made on a first come, first served basis.
- Businesses may only receive a grant once from this fund.
- Individual companies within a group may apply but group relationship and shareholding must be clearly identified for Panel assessment.
- The BBF team will contact those businesses who have already been approved to receive a grant under the 50:50 match fund basis and offer either a reduced business contribution for the same grant, or an increased grant if businesses are happy to maintain the match already agreed.

2 DATES OF NEXT MEETINGS - Friday 5 June 2020, 4pm, via Zoom – and weekly thereafter, 4pm Fridays