

Maidstone Borough Council

Economic & Commercial Development Overview & Scrutiny Committee

Tuesday 25 February 2014

Maidstone Enterprise Hub

Report of: Sam Bailey, Research and Performance Officer

1. Introduction

- 1.1 The Council has agreed funding for an Enterprise Hub to provide flexible workspace for small and new start-up business.

2. Recommendation

- 2.1 The Committee is recommended to consider the update that will be given from Karen Franek, Principal Economic Development Officer and make recommendations accordingly.

3. Maidstone Enterprise Hub

- 3.1 The committee received an outline of the proposed project on the Enterprise Hub from John Foster, Economic Development and Regeneration Manager at the meeting held on 24 September 2013. An extract from the minutes of this meeting can be found below:

'Mr Foster explained to the Committee that the aim of the project was to provide an affordable and flexible business environment for small businesses, the self-employed and starter businesses with business support and advice available. The starting brief asked him to look at the cost of delivery against potential return on investment. Following a question from the committee Mr Foster told the committee that he had draft projections which had been assessed by a national expert and local industry leaders who had agreed the validity of the projections however Mr Foster emphasised that there was more work to be done.'

- 3.2 The Cabinet Member made a decision on funding the Enterprise Hub on 18 December 2013. The decision was that the Enterprise Hub Project should be progressed; with £700,000 of funding from the Capital Programme and that the preferred site should be the former Crown Post Office at 1 King Street. The full record of decision can be seen in Appendix A of this report. The establishment of a Maidstone Enterprise Hub directly relates to the Council's strategic priority 'for Maidstone to have a growing economy' as it would assist start-up businesses, those who want to develop and could encourage more business to the borough.

3. Impact on Corporate Objectives

- 3.1 The Committee will consider reports that deliver against the following Council priority:
 - 'For Maidstone to have a growing economy.'
- 3.2 The Strategic Plan sets the Council's key objectives for the medium term and has a range of objectives which support the delivery of the Council's priorities. Actions to deliver these key objectives may therefore include work that the Committee will consider over the next year.