

## **SHEFFIELD CITY COUNCIL**

### **OFFICER DECISION RECORD**

The following decision was taken on 29<sup>th</sup> September 2022 by the Executive Director, City Futures.

Date notified to all members: 7<sup>th</sup> November 2022

#### **1. TITLE**

ReNew Project Grant Funding Allocation

#### **2. DECISION TAKEN**

That the Executive Director, City Futures:

in consultation with the Director of Legal Services and the Chair of the Finance Sub-Committee, approves the allocation of £112,192.75 of THE FHSF FDS Renew Project funding to successful businesses as set out in the report, to enable them to occupy vacant properties and begin refurbishment and enter into grant agreements with the Council on that basis.

#### **3. Reasons For Decision**

Renew project intended outputs for 2022/2024 –

- Repurpose and reuse of 6-10 vacant premises in Fargate, High Street and Chapel Walk areas FHSF zone
- Refurbished and repurposed vacant commercial floorspace of 4280-4660 square foot (this has already been met by the proposal above)
- 30-35 jobs created
- Lower vacancy rates
- Increased footfall
- Vibrant animated area
- Targeted impact
- Critical mass occupancy
- Collective marketing and collaboration
- Deter ASB through natural surveillance
- Business growth
- Business generation of start-ups
- Expanding of existing businesses
- Public realm improvements
- Positive public perceptions

#### **4. Alternatives Considered And Rejected**

An alternative option was to not use a specific property as part of the grant application, but it was felt that this would become a long-drawn-out process. In order to save time and work for both applicants and council resources the application process has been around a specific property that the business would like to take on and which fits their business's needs. Keeping the project in real-time of a very fluid economic landscape. This has enabled real time grants to be administered for businesses ready to proceed.

5. **Documents used in making decision:**

Appendices to the report

6 **Any dispensation granted by the Head of Paid Service**

None

7. **Respective Director Responsible for Implementation**

Executive Director, City Futures