

Committee: Policy & Resources Committee	Date: 08 July 2021
Subject: Decisions taken under delegated authority or urgency powers	Public
Which outcomes in the City Corporation's Corporate Plan does this proposal aim to impact directly?	See Background Reports
Does this proposal require extra revenue and/or capital spending?	See Background Reports
If so, how much?	See Background Reports
What is the source of Funding?	See Background Reports
Has this Funding Source been agreed with the Chamberlain's Department?	See Background Reports
Report of: Town Clerk	For Information
Report author: Chris Rumbles, Town Clerk's Department	

Summary

This report advises Members of action taken by the Town Clerk in consultation with the Chairman and Deputy Chairman, in accordance with Standing Order Nos. 41(a) and 41(b) since the last meeting.

Recommendation

That Members note the actions taken since the last meeting of the Committee.

Main Report

1. Since the last meeting of the Committee, approval has been given under urgency procedures or delegated authority arrangements, pursuant to Standing Order No. 41, as follows: -

Urgent Decision: Covid-19 Business Recovery Fund – Extension to closing date for applications to 30 July 2021.

2. At the Court of Common Council on 4 March 2021, Members agreed unanimously to set up a City of London COVID Business Recovery Fund of £50m, funded via City's Cash reserves.
3. Subsequent to this, at the Policy and Resources Committee meeting on 11 March 2021, Members received a report that outlined criteria for the Fund and sought comments on the proposed scheme design. This was intended to allow officers to proceed at pace to finalise the scheme design and procure the necessary support from professional firms, before then seeking final approval of the scheme. The Policy and Resources Committee, at its meeting on 8 April 2021, subsequently approved a final scheme and criteria.

4. The guiding principles for the scheme are that it should seek to support those businesses which contribute to the City's vibrancy at street level and directly provide services to returning City Workers and residents, with the scheme seeking to support those businesses that can evidence, through the grant application process, a likelihood that with support that they would have a reasonable chance to survive beyond the short-term.
5. Approval of the scheme included a formal launch on 12 April 2021 with applications closing on 11 June 2021. The scheme deadline was subsequently amended (under urgency procedures) to 30 June 2021, in an effort to support any businesses that were not planning on reopening until 21 June 2021 (the date of the final step of the Government's roadmap for easing restrictions) and thereby affording them an opportunity to apply to the Scheme. This would then provide an additional opportunity to promote further and encourage businesses to apply and also ensure the City Corporation was able to maximise support to businesses through the scheme.
6. Following the most recent delay to reopening and a further easing of restrictions, the Member Sounding Board for the Business Recovery Scheme considered and expressed unanimous support for a further extension to the application deadline for the Scheme until 30 July 2021.
7. Professional firms who carry out the financial assessments advised that they could accommodate an extension to the closing date for the Scheme; however it was noted that a further extension to the application deadline would put increased pressure on senior staff within the Chamberlain's department who were administering the process. This posed a potential risk that other work might need to be reprioritised or not delivered in a timely fashion.
8. An urgent decision was required as the current scheme deadline of 30 June 2021 was in advance of the next Policy and Resources Committee taking place on 8 July 2021 and, following consideration, approval to said extension was obtained, thereby extending the Covid-19 Business Recovery Grant scheme deadline for applications until 30 July 2021.
9. Copies of background papers concerning this decision are available on request.

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