

STEVENAGE BOROUGH COUNCIL

ENVIRONMENT & ECONOMY SELECT COMMITTEE MINUTES

Date: Monday, 13 September 2021

Time: 6.00pm

Place: Council Chamber

Present: Councillors: Michael Downing (Chair), Adam Mitchell CC (Vice Chair), Julie Ashley-Wren, Doug Bainbridge, Stephen Booth, Adrian Brown, Wendy Kerby, Maureen McKay, Sarah Mead and Claire Parris

Start / End Time: Start Time: 6.00 pm
End Time: 7.04 pm

1 **APOLOGIES FOR ABSENCE AND DECLARATIONS OF INTEREST**

Apologies for absence were received from Councillor Simon Speller.

2 **MINUTES - 22 JUNE 2021 AND 5 JULY 2021**

It was **RESOLVED** that the minutes of the Committee meetings held on Tuesday 22 June 2021 and on Monday 5 July 2021 be approved as a correct record and signed by the Chair.

3 **UPDATE ON THE ECONOMIC IMPACT OF CV-19 PANDEMIC ON THE LOCAL ECONOMY**

As part of its review of the economic impact of Covid19 on Stevenage, the Committee invited three organisations (Fin Divers Ltd, Westend Wi-Fi Ltd and Relton Associates Ltd) to offer their view on how Covid19 impacted their business and their path to recovery following the lockdowns.

The guest speakers from each organisation provided the following key updates to committee:

- The pandemic was described as catastrophic for small businesses.
- The Government Recovery Roadmap helped businesses survive the pandemic through the Bounce Back Business Loans, grants and the Furlough Scheme. Businesses survived and some emerged even stronger.
- It was also an opportunity for some businesses to look in to their systems and improve them during the pandemic.
- Banks were usually strict with providing loans to businesses, however, the Bounce Back Business loans enabled smaller businesses to access finance

more quickly during the pandemic.

- The Council provided support to businesses by processing the Government grants quickly and efficiently and also by providing clear and timely information about what help from the Council and what government loans were available
- Grants made a huge difference for businesses, and this support also had positive impact on their personal lives.
- Businesses took the opportunity to furlough staff during the pandemic.
- The Kickstart Programme mitigated the risks of the uncertainties in the business environment.
- The Government's introduction of a new reduced rate of VAT for businesses helped them survive during the pandemic.

Members asked a number of questions and received the following comments:

- Bounce Back Business Loans were introduced quickly and efficiently, and the application process was easy and straight forward.
- Businesses were reliant on the Government funding and it provided them with some business confidence.
- The Council adapted quickly to support businesses in Stevenage to process grants.
- For businesses based at the BTC operated by Wenta on behalf of the Council, these businesses received very quick support and information but it was harder for businesses located elsewhere, who did not always receive the information or the same level of advice that was available via Wenta so struggling to make the right choices about accessing grants and loans etc so getting the message out to them would be the most important change if this was ever to be repeated in the future.

The Chair outlined for Members the next steps in the review, which would be for a draft report and recommendations to be brought back to the Committee for consideration in October 2021.

It was **RESOLVED** that the Committee noted the update.

4 **URGENT PART 1 BUSINESS**

None.

5 **EXCLUSION OF PUBLIC AND PRESS**

Not required.

6 **URGENT PART II BUSINESS**

None.

CHAIR