

## **EE59. Economic Recovery Plan Update**

The Emergency Executive considered a report by the Acting Director of Development Services which presented information on the economic impact of the Covid-19 situation and the outcome of a consultation. The report sought agreement on the finalised version of the economic recovery plan.

The draft economic recovery plan had been the subject of consultation and the finalised version of the plan was presented for approval. The plan addressed a number of the factors contained in the economic impact report. It included measures proposed under the main headings:-

- Targeting national level support for recovery
- Developing local partnerships for recovery
- Skills & employment support
- Communities, housing and infrastructure
- Business support
- Town centre action plan update
- Tourism action plan
- Communication

Actions would be progressed over the next 2 years and periodic updates would be provided on progress made.

Business Loans Scotland (BLS) was a consortium of Scotland's Local Authorities, set up to manage loan funds for new and growing small & medium sized businesses across Scotland. Since 2014 the loan scheme match funding was financed by the consortium of Scotland's Local Authorities of which Falkirk Council was one. BLS legal arrangements had recently been amended to allow withdrawal of the local authority committed funds. The Council had a BLS balance of £232,132 and it was recommended that this be withdrawn to support the business support measures identified in the economic recovery plan including a new Covid-19 business restart loan and grant scheme.

### **Decision**

#### **The Emergency Executive:-**

- (1) noted the report on the economic impact and outcome of consultation on the Covid-19 situation (Appendix 1), and**
- (2) agreed the finalised version of the Covid-19 economic recovery plan 2020-22 (Appendix 2).**
- (3) agreed that an approach be made to Business Loans Scotland, requesting the withdrawal of £232,132 of funds to support the emergency business support measures noted in the recovery plan with details of these being brought forward to Members for approval, and**

- (4) agreed that the requirement for additional resources to support delivery of the plan be determined by the Council in its consideration of its capital and revenue budget reports at the meeting on 30 September.**