


OFFICER DECISION RECORD

Decision Title: Freeport development work
Decision reference number: 02.11.20
Decision date: 20 November 2020
<p>Background / reason for decision:</p> <p>The government has opened a bidding opportunity for Freeports, with a closing date for applications of the 5 February 2021. The detailed prospectus is at: https://www.gov.uk/government/publications/freeports-bidding-prospectus</p> <p>The WECA Committee (decision taken on 31 January 2020) gave approval to £100k from 2020/21 surplus Treasury Management income being allocated to create a revenue fund to enable the Combined Authority to respond quickly to potential new grant bids and/or any other inward investment opportunities.</p> <p>In light of the Freeport bidding opportunity, a proposal was developed to engage consultants to carry out research into the potential scale and scope of a Freeport application located in the West of England, and to prepare a bid. The Mayors, Leaders and Chief Executives of the 4 West of England unitary authorities were consulted on this proposal.</p>
<p>Options considered:</p> <p>Not applicable in relation to this specific decision, i.e. this was the option considered.</p>
<p>Decision:</p> <p>That an allocation of up to £70,000 be made to engage consultants to carry out research into the potential scale and scope of a Freeport application located in the West of England, and to prepare a bid mindful of the timescale for the bidding opportunity.</p>
<p>Consultation:</p> <p>The Mayors, Leaders and Chief Executives of the 4 West of England unitary authorities were consulted on this proposal.</p>
<p>Officer making decision: Malcolm Coe</p>  <p>Position: Director of Investment and Corporate Services</p>
<p>Report / appendices / background documents:</p> <p>No</p>