

Regeneration Scrutiny and Performance Panel

**Agenda
Item No. 12**

5 December 2011

Creating and Sustaining Business in Walsall

Ward(s) All

Portfolios: Councillor A. Andrew – Deputy Leader and Regeneration

Report:

The Regeneration Scrutiny and Performance Panel, at its meeting held on 13th June, 2011, identified the need to investigate how the Council could create new business and a skilled workforce in Walsall. Statistics show that Walsall needs over 2,000 new businesses to reach the same business density levels as the UK average. To this end two work streams were established. One to investigate how to support local people starting their own business and the other to review how local people could be helped to sustain their existing businesses.

The Business Sustainability Working Group has held a meeting with Truck Engineering a local medium sized business. This has assisted Members in building their understanding of the now the differences between the needs of different sized businesses.

The Business Start Up Working Group was tasked with speaking to banks about access to finance for local companies. To enable this Members attended an 'Access to Finance' event that took place in the Council House. This enabled Members to talk to a variety of different witnesses.

Recommendations:

That:

- 1. subject to any comments that Members may wish to make, the interim report of the business sustainability working group and business start up working group be noted;**

and;
- 2. the Panel agrees tasks for the two working groups to complete before the next meeting.**

Contact Officer:

Craig Goodall
Scrutiny Officer
Tel: 01922 653317
Email: goodallc@walsall.gov.uk