

HAMPSHIRE COUNTY COUNCIL

Executive Decision Record

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| Decision Maker: | Executive Member for Policy and Resources |
| Date: | 25 January 2022 |
| Title: | Investing in Hampshire Fund Bids: Enhanced Catalyst Programme – Supporting Tech Start-Ups in Hampshire |
| Report From: | Director of Economy, Transport and Environment |

Contact name: Richard Kenny

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1. The decisions:

- 1.1 That the Executive Member for Policy and Resources gives approval for the award of £100k to the Catalyst Programme 2022/23 from the 2021/22 Investing in Hampshire Fund, subject to further engagement with the Science Park in respect of developing the business model further to ensure scaleability, effectiveness, and financial sustainability, including the provision of match funding by the University of Southampton Science Park of £43,000 per cohort.
- 1.2 That authority is delegated to the Director of Economy, Transport, and Environment in consultation with the Executive Member for Policy and Resources, and the Executive Lead Member for Economy, Transport, and Environment, to conduct the closer engagement and finalise the funding arrangements in consultation with the Director of Corporate Operations.

2. Reasons for the decisions:

- 2.1. By continuing to support the University of Southampton Science Park's Catalyst Programme, the County Council will help to deliver:
 - a fully funded six-month programme of mentoring and workshop learning;
 - high-level one-to-one sessions with world-class business mentors;
 - commercially focused weekly peer group workshops with subject experts;
 - a £2,500 funding injection to each participating business;
 - access to the Southampton Science Park (SSP) business facilities;
 - opportunities to network with SSP innovation community; and
 - the ability to apply to pitch for investment at the Catalyst Investor Showcase.
- 2.2 Based on the success of the 2021 programme an investment of £100,000 has the potential to support the creation of around 50 new jobs over the next 2-3 years and generate more than £1 million of investment, offering a sizeable investment return for Hampshire.

3. Other options considered and rejected:

3.1. To provide no further financial assistant to the project. This option was rejected on the grounds it would prevent or diminish the realisation of the above listed benefits to the Hampshire Economy.

4. Conflicts of interest:

4.1. Conflicts of interest declared by the decision-maker:

4.2. Conflicts of interest declared by other Executive Members consulted:

5. Dispensation granted by the Conduct Advisory Panel: none.

6. Reason(s) for the matter being dealt with if urgent: not applicable.

7. Statement from the Decision Maker:

Approved by:

Date:

25 January 2022

**Executive Member for Policy and Resources
Cllr Keith Mans**