



FOI REF:	14270
RESPONSE SENT:	30/04/2024

Request:

1) Is the Council currently making use of tax increment financing (retaining business rate increases above a set baseline, for a set period, in a designated area? For clarification, this practice is sometimes also known as 'business rate borrowing', although it does not have to involve borrowing.

2) If so, a. Could you please provide a map of the designated area(s)?

b. Could you please provide a list of postcodes that fall within the designated area(s)?

c. Please provide a short description of the purpose of using TIF (e.g., for regeneration of the designated area). i. Has any investment taken place in relation to TIF? If so, could you please provide a short description of the type of investment, timelines, and amount invested?

d. When did the TIF mechanism come into effect, and for which period (e.g., in April 2013, for a period of 25 years).

e. Has the Council taken out any borrowing to be repaid through the retained business rates? If so, could you please state how much was borrowed, and who the lender was (e.g., £XX borrowed through bond issuance, £XX borrowed from the PWLB, etc.).

Response:

1. No
2. N/A



