

Executive Committee – 24th February 2025

Item 7: Medium Term Financial Plan (MTFP) 2025/26 to 2027/28 Tranche 2 – Update to the Report

Redditch Borough Council has been informed by Birmingham City Council that the Enterprise Zone, which holds the £20 million commitment from the EZ Regional Investment Fund to eight local authorities, of which Redditch's allocation is £2.45 million, will not be able to fund new projects with this funding until 2026/27. It is unlikely that Redditch will require this funding until 2026/27 but this change needs to be registered as a risk.

The Risk Assessment part of the 2025/6 MTFP needs the following risk adding

- Access to existing Greater Birmingham and Solihull Local Enterprise Partnership (GBSLEP) funds from Birmingham City Council in 2025/26.

The Executive Committee is therefore asked to RECOMMEND that

the additional risk, in terms of access to existing former Greater Birmingham and Solihull Local Enterprise Partnership funds from Birmingham City Council in 2025/26 is added to the Risk Log for the Medium Term Financial Plan.