

## **Appendix 1 – Notice of Motion Support to Small and Medium Size Businesses**

The Council, at its meeting on 4th July, considered the following Motion which had been moved by Councillor McVeigh and seconded by Councillor Walsh:

“This Council recognises that Small and Medium Enterprises (SMEs), including social economy projects and co-operatives, are critical drivers for our local economy and generate much needed employment. Belfast lags considerably behind many other cities on these Islands when it comes to the number of SMEs, social economy and cooperatives we have and the support we provide to start up SMEs.

All too often, the focus of government business support concentrates on big business. This Council believes that much more needs to be done to support our small and medium enterprises, and those brave individuals who, in many cases, risk everything to create a successful business or cooperative.

In order to support, in particular, new start up companies or expanding companies, the Council agrees to:

- 1) create a substantial citywide investment fund to incentivise start up and growth, for example, through low interest loans. The Council will engage with the Executive and Invest NI to see if the central government will match fund this initiative;
- 2) engage with the Department for Finance and Land and Property Services on the potential to offer rates incentives, such as time limited rates holidays, to start ups or expanding SMEs;
- 3) employ a significant pool of individuals and experts who can be loaned to a start up or expanding SME free of charge for a 12-month period. Again, the Council will engage with the Executive to see if they will match fund this particular initiative; and
- 4) appoint a full-time Belfast Small Business/Social Economy Commissioner who will proactively work to help grow this crucial sector of our economy. This person must have extensive knowledge and direct experience of SME creation and expansion.

The Council believes that much more practical support must be given to those small businesses that are often at the heart of communities.

The Council intends to give leadership in respect of these matters and will engage with Central Government and beyond to secure practical financial support for the above package of measures.”

In accordance with Standing Order 13(f), the motion was referred, without discussion, to the City Growth and Regeneration Committee