

Appendix 1**Proposed Statement of Community Interest**

Proposed Name of the CIC: Broxtowe Local Enterprise Agency (BLEA)

1. Description of Activities and Services:

The Broxtowe Local Enterprise Agency (BLEA) Community Interest Company (CIC) will serve as an independent, community-focused organisation dedicated to supporting business growth, entrepreneurship, and economic development across Broxtowe and its four towns. The CIC will work collaboratively with elected members and local business leaders to deliver services tailored to the unique economic needs of the area.

Key activities will include:

- Employing or commissioning sessional enterprise advisors to provide tailored advice and physical training sessions for individuals and start-up businesses.
- Hosting networking events and business forums in each town, fostering collaboration and providing free face-to-face support.
- Delivering pro bono initiatives, to offer additional support for small businesses.
- Facilitating “meet the buyer” and supply chain events to connect local businesses with new opportunities.
- Engaging solicitors who specialise in business support to provide legal advice tailored to business needs.
- Offering a structured pathway of advice and guidance for entrepreneurs, from start-up to scale-up,
- Signposting business to other agencies for support

2. Community Interest Served:

BLEA CIC will focus on the residents and businesses of Broxtowe’s four towns, supporting both aspiring entrepreneurs and established businesses. This initiative addresses the gap in localised, face-to-face business support and will empower the community by fostering economic resilience, reducing barriers to entrepreneurship, and creating opportunities for sustainable growth.

Start-ups, in particular, will benefit from hands-on, personalised support to combat the challenges of isolation and uncertainty often faced by new business owners. Established businesses will gain access to professional advice, networking opportunities, and a platform to collaborate and grow.

3. How the Activities Will Benefit the Community:

The BLEA CIC will provide the following benefits:

- Boosting local entrepreneurship through targeted support, increasing the number of successful start-ups.
- Strengthening the local economy by helping businesses grow and creating jobs.
- Enhancing community collaboration through networking and business forums, fostering a supportive entrepreneurial ecosystem.
- Providing access to professional advice and resources that are currently limited or unavailable, especially for smaller businesses.
- By creating a thriving local enterprise network, BLEA CIC will contribute to the long-term economic stability and vibrancy of Broxtowe and its towns.

4. Asset Lock Commitment:

In compliance with CIC regulations, BLEA CIC will ensure that all assets and profits are reinvested into the community and its services. This guarantees that every resource is used to further our mission of supporting Broxtowe's economic growth.

5. Commitment to Transparency and Accountability:

BLEA CIC will maintain transparency and accountability by engaging elected members, local business leaders, and community stakeholders in decision-making processes. Regular updates will be shared through business forums, reports, and public meetings to ensure alignment with the community's needs.

6. Conclusion:

BLEA CIC represents a bold and innovative step in fostering economic development and entrepreneurship in Broxtowe. By offering face-to-face support, connecting businesses with opportunities, and addressing local economic challenges, BLEA CIC will create a lasting positive impact on the community. Through collaboration, tailored advice, and strategic initiatives, we aim to build a stronger, more prosperous Broxtowe.

Appendix 2

Broxtowe Local Enterprise Agency 2024- 25 Action Plan

Activity	Update	Details	Deadline Date
Confirm directors for signing CIC declaration Five in total *	Several individuals have expressed interest in supporting the BLEA.	Now that documentation has been written, the details of the BLEA have been sent to potential directors. The directors must sign paperwork before being sent to Companies House.	21 February 2025
Identification of Registration Address	Chose a suitable business "brass plate" address	Suggested that the Address is in one of the Business Centres or arm's length- properties	27 February 2025
Send registration for Companies House	Paperwork and documentation is ready once directors are confirmed to sign.	Registration and documentation is sent to Companies House to officially register as a Community Interest Company.	28 February 2025
Development of a Programme for 2025-2026	Outline of events and activities	Circulation to GMT and Board Members for feedback	5 March 2025
Set up CIC bank account	List of appropriate accounts have been created.	For separate use of finances from businesses or Broxtowe Borough Council. There are specific banks and accounts for CICs.	14 March 2025
First Board Meeting	Inception and incorporation	Ratify the Action Plan	28 March 2025
Involvement from large companies with local presence	So far, Boots have expressed interest in supporting the BLEA. Meeting to follow.	Future input with events and learning opportunities will be supported by larger businesses in the area.	By end of April 2025

*Suggested Initial Board Structure:

2 Elected Members

2 Business Members

1 Further Member from a Broxtowe specific organisation or possibly from University Business School