

Economic Impact Assessment of the Rural Resettlement Fund (RRF)

1.0 EXECUTIVE SUMMARY

- 1.1 The purpose of the report is to provide members of the Policy and Resources Committee with an economic impact assessment on the Argyll and Bute economy further to the dissemination and delivery of the one-off **Rural Resettlement Fund (RRF)** of £500,000, announced in the Argyll and Bute Council budget 2016/2017.
- 1.2 At the Policy and Resources Committee on 12th May 2016 it was agreed that the main focus of the RRF should be to incentivise new residents and/or businesses to relocate to Argyll and Bute. It was also agreed that officers produce a range of options, including all administrative arrangements, for member approval at the August Policy and Resources Committee meeting. At this meeting on the 18th August 2016, the committee agreed the proposed conditions of the fund, including an allocation £10,000 for marketing, giving officers the remit to proceed with the more detailed terms and conditions to support the development and delivery of the fund.
- 1.3 The RRF was formally launched on 31st October 2016 during Argyll Enterprise Week. The fund has been successful in attracting new residents to Argyll and Bute as detailed in the report. Further to permission received from the applicants, there are a number of positive [case studies](#) published on the Argyll and Bute Council website on how the fund has helped to bring families to the area.
- 1.4 As of 18th September 2019 the total claims paid was **£342,753.46** with **£2,700.60** still to be claimed. There was a balance of **£147,246.54** left of the award. At the Policy and Resource Committee held on 24th May 2018, members approved the redirection of the remaining funds to assist the growth of small and medium sized businesses that support the emerging vision and key themes of the Rural Growth Deal.
- 1.5 The number of new residents that have relocated to Argyll and Bute with the support of the RRF is **193** including 56 children. In particular, 18 applicants relocated to an island community, with families, resulting in 53 new inhabitants to island communities across Argyll and Bute.

1.6 The **estimated** economic impact of RRF to the Argyll and Bute economy can be summarised as follows;

- net employment is **74.61 FTEs**; and
- net Gross Value Added (GVA) of the RRF is estimated to be just over **£1.95m**.

1.7 Members are asked to:

- Consider the economic impact derived from the dissemination and delivery of the RRF.

Economic Impact Assessment of the Rural Resettlement Fund (RRF)

2.0 INTRODUCTION

- 2.1 The purpose of the report is to provide members of the Policy and Resources Committee with an economic impact assessment on the Argyll and Bute economy further to the dissemination and delivery of the one-off Rural Resettlement Fund (RRF) of £500,000, announced in the Argyll and Bute Council budget 2016/2017.
- 2.2 At the Policy and Resources Committee on 12th May 2016 it was agreed that the main focus of the RRF should be to incentivise new residents and/or businesses to relocate to Argyll and Bute. It was also agreed that officers produce a range of options, including all administrative arrangements, for member approval at the August Policy and Resources Committee meeting.
- 2.3 At the meeting on the 18th August 2016, the committee agreed the proposed conditions for the fund as outlined below, giving officers the remit to proceed with the more detailed terms and conditions to support the development and delivery of the fund, as summarised in **Appendix 1, Table 1A**.

RRF conditions were as follows:

- RRF was created to support not just micro and SMEs (including social enterprises) relocating their business to Argyll and Bute but also economically active people and families relocating to take up employment in Argyll and Bute;
 - RRF operated on a first come first served basis;
 - £10,000 of the RRF was allocated to marketing;
 - RRF was administered within Economic Growth using existing structures; and
 - Officers proceed with the development and delivery of RRF.
- 2.4 The RRF was formally launched on 31st October 2016 during Argyll Enterprise Week 2016. The fund was closed for new applications in May 2018. The fund has been successful in attracting new residents to Argyll and Bute as detailed in the report. Further to permission received from the applicants, there are a number of positive [case studies](#) published on the Argyll and Bute Council website on how the fund has helped to bring families to the area.
- 2.5 As presented in detail in **Section 4**, in particular **Table 3**, of this report, the funding limit of £10,000 for a business relocation grant was not enough to encourage existing small and medium sized (SME) businesses to move to Argyll and Bute. Therefore, no business applications were progressed. On this basis, members of

the Policy and Resource Committee held on 24th May 2018 approved the redirection of remaining funds to assist the growth of SME businesses that will support the emerging vision and key themes of the Rural Growth Deal.

3.0 RECOMMENDATIONS

3.1 Members are asked to:

- Consider the economic impact derived from the dissemination and delivery of the RRF.

4.0 DETAIL

RRF Overview

4.1 The RRF was split into three strands of discretionary grants as follows:

- Personal relocation up to £5,000;
- Self-employment relocation up to £5,000; and
- Business relocation up to £10,000.

4.2 The overarching terms and conditions for each type of grant, including eligible and ineligible expenditure is outlined in **Appendix 1, Table 1A**. The award was disseminated on a spend and claim basis, with supporting documentation required for each claim. Although one of the eligible criteria was focused on individuals/businesses to permanently move to Argyll and Bute, this was further encouraged by retaining 25% of the grant award until applicants had resided in the area for one year.

4.3 Key audiences targeted for support were:

- economically active young people relocating, returning or staying in Argyll and Bute to take up employment;
- economically active young families relocating to Argyll and Bute to take up a job; and
- micro and SMEs relocating to Argyll and Bute;

4.4 Over the duration of the RRF scheme out of 208 enquiries logged there were 111 applications submitted with 79 grants awarded. Over half of the enquiries about the grant were ineligible due to the fact they had already committed to a move to Argyll and Bute or were looking for support to start a business once they had relocated. Neither of those scenarios were eligible for the grant.

4.5 **Table 1** and **Table 2** below demonstrate the performance of the fund. It should be noted that the grant awarded figure presented below is less than that claimed due to the 25% retention condition of the grant funding until after one year living in the area as noted above. Therefore, the monthly ledger figures will not necessarily reconcile with the claim figures which can be paid out on a daily basis. As of 18th September 2019 the total claims paid was **£342,753.46** with **£2,700.60** still to be claimed.

Table 1: Summary of Rural Resettlement Fund applications (as of 18 th September 2019)							
RRF applications	Received	Approved	Withdrawn	Rejected	Pending	Grant Awarded	To be claimed
Personal relocation grant	101	73	9	14	5	£315,328.22	£1,731.06
Self-employed	10	6	2	2	0	£27,425.24	£969.54
Total	111	79	11	16	5	£342,753.46	£2,700.60

- 4.6 As depicted in **Table 2** below the number of new residents that have relocated to Argyll and Bute with the support of the RRF is **193** including 56 children. In particular, 18 applicants relocated to an island community, with families, resulting in 53 new inhabitants to island communities across Argyll and Bute.

Table 2: Summary of new residents in Argyll and Bute (as of 18 th September 2019)			
Council Administrative Area	Number of adults	Number of children	Total number of new residents
OLI	47	19	66
MAKI	34	12	46
BC	42	15	57
HL	14	10	24
Total	137	56	193

- 4.7 **Table 3** shows the number of enquires obtained from businesses and the outcome of the selection process. A total of nine businesses had already committed to moving to Argyll and Bute irrespective of the RRF (for example, had taken on a lease before the application).

Table 3. Summary of logged business enquiries		
Enquiries	SME	Self-employed
Already committed to relocation	1	8
Start-up not relocation	1	14
Purchasing existing enterprise	3	3
Eligible enquiry not progressed	2	14
Successful applications	0	10
Total applications considered	7	39

- 4.8 **Table 3** also demonstrates that the RRF was more successful in attracting those in self-employment to Argyll and Bute (no business relocation grants were approved over the duration of the RRF scheme) which could be due to:
- relatively small size of the grant available for SME to be attracted; and
 - the purchase of an existing business in Argyll and Bute was not eligible for support.
- 4.9 The Council's Internal Audit conducted a detailed audit of the RRF scheme in February 2018. The scope of the audit was to carry out general control testing around assessment and award criteria, payments and records maintenance. The outcome was very positive with an overall audit opinion of a **substantial** level of assurance.

Economic Impact

- 4.10 The gross number of people in employment further to the RRF assistance is 79 FTEs. It should be noted that the 56 applicants who relocated with their partners may also have entered into employment. However, due to the nature of this desk-based economic impact assessment the employment of partners has not been captured. The economic impact assessment is presented in more detail in **Appendix 2** and summarised below.
- 4.11 The estimated net employment impact figure has been derived through applying additionality, displacement factors and multiplier effects (see **Appendix 2, Table 2A**).
- 4.12 The estimated net employment impact is follows:
- **74.61** FTEs in Argyll and Bute; and
 - **76.83** FTEs in rest of Scotland.
- 4.13 The estimated net GVA has been calculated on the basis of the net wage bill/expenditure as presented in **Appendix 2, Table 2B** multiplied by the GVA multiplier at the Argyll and Bute and Scottish level giving the following figures (see **Appendix 2, Table 2C**):
- **£1,949,837** for Argyll and Bute; and
 - **£2,041,777** for the rest of Scotland.

Applicants' Feedback

- 4.14 All the applicants were required to give a reason for their relocation. While the financial assistance from the RRF was a significant factor in assisting individuals to move to Argyll and Bute it was not the sole reason. The most frequent answer for the motivation to move in the area was the attraction of work/life balance in Argyll and Bute. A selection of quotes from applicants is given below:
- “The Rural Resettlement Fund has helped make this move possible financially.”
 - “The Rural Resettlement Fund was dealt with in a quick and professional way. We had a decision quickly. It was one of the least stressful parts of our entire experience”
 - We wanted our children to grow up living and learning in a safe environment which benefits from access to countryside, mountains and coastline.”
 - “I love it so much here that I am now trying to convince family and friends to move here too!”

5.0 CONCLUSION

- 5.1. A RRF of £500,000 was announced in the Argyll and Bute Council budget 2016/2017 and was closed for new applications in May 2018. Over the duration of the RRF 193 new residents relocated to area, including 56 children.

- 5.2 As of 18th September 2019 the total claims paid was **£342,753.46** with **£2,700.60** still to be claimed by the successful applicants. As previously agreed by members of the Policy and Resource Committee the remaining funds were to be redirected to assist the growth of small and medium sized businesses that will support the emerging vision and key themes of the Rural Growth Deal.
- 5.3 As a result of the RRF the net employment impact for Argyll and Bute is estimated to be **74.61 FTEs** with an anticipated net GVA of just over **£1.95m**. This is a fairly significant economic boost to the Argyll and Bute area, with the original investment of £500,000 resulting in a leverage of almost four fold with regard to the anticipated net GVA from this intervention. In particular, given that 18 applicants relocated to an island community, with families, has resulted in 53 new inhabitants to island communities across Argyll and Bute. This aligns well with the overall vision of the council and its community planning partners that “Argyll and Bute’s economic success is built on a growing population.”
- 5.4 High levels of satisfaction were achieved based on the customer service provided during the application process.

6.0 IMPLICATIONS

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|-----|----------------------|---|
| 6.1 | Policy | The RRF offered the opportunity to support population growth across Argyll and Bute which has contributed to the objectives and long term outcomes of the Local Outcomes Improvement Plan together with the revised Corporate Plan, Local Development Plan and strategic Economic Development Action Plan at that time. |
| 6.2 | Financial | An allocation of £500k was identified in the 2016/2017 budget. No additional funds were sought. |
| 6.3 | Legal | All fund documentation was shared with the Council’s Legal Manager, prior to launch. Officers were aware of State Aid implications of providing grants to businesses and carried out the necessary checks. |
| 6.4 | HR | Existing staff within Economic Growth administered the fund on behalf of the council. |
| 6.5 | Fairer Scotland Duty | The Fairer Scotland Duty, Part 1 of the Equality Act 2010, came into force in April 2018. The duty places a legal responsibility on particular public bodies in Scotland, such as Argyll and Bute Council, to pay due regard to (actively consider) how they can reduce inequalities of outcome, caused by socio-economic |

		disadvantage, when making strategic decisions and how this has been implemented.
6.5.1	Equalities – protected characteristics	No negative impacts on equalities with regard to the RRF application process and grant award.
6.5.2	Socio-economic Duty	The grant assisted with supporting people financially to relocate to Argyll and Bute to either take up employment, including the relocation of self-employed individuals.
6.5.3	Islands	A total of 18 applicants relocated to an island community, with families, resulting in 53 new inhabitants to island communities across Argyll and Bute.
6.6	Risk	In order to mitigate the financial risk to the council, i.e. applicants would take the money and then leave, stringent eligibility criteria and terms and conditions were factored by Economic Growth staff, including the retention of 25% of the grant award until the applicant had resided in the area for one year.
6.7	Customer Services	High levels of satisfaction recorded.

Pippa Milne, Executive Director responsible for Economic Growth.

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APPENDICES

Appendix 1

For the overarching terms and conditions for each type of RRF grant, eligible and ineligible expenditure is as outlined in **Table 1A** below.

Table 1A: RRF Overarching Terms and Conditions including Eligible and Ineligible Costs		
Discretionary Grant	Overarching Terms and Conditions	
Personal Relocation (up to £5,000)	<ul style="list-style-type: none"> Based out with Argyll and Bute. Relocating permanently to live in the Argyll and Bute. Moving to take up new employment where relocation expenses were not offered by the new employer. Able to identify the relocation costs seeking support with. 16 years and over. No outstanding debts to Argyll and Bute Council. Applicants had to apply within three months of relocating and starting new employment in Argyll and Bute. 	
	Eligible Costs	Ineligible Costs
	<ul style="list-style-type: none"> Removal costs directly related to the relocation of the household such as removal and storage costs. Relocation - costs directly related to supporting relocation such as monthly rent, Council Tax and utility bills. Copies of all lease, invoices and receipts etc. had to be provided prior to any claims being paid. 	<ul style="list-style-type: none"> Costs directly related to the purchase or sale of a property (including mortgages); travel costs (fuel); home improvements (fitted kitchens, carpets etc.), decoration and white goods.

Table 1A: RRF Overarching Terms and Conditions including Eligible and Ineligible Costs (continued)

Discretionary Grant	Overarching Terms and Conditions	
<p>Self-employment Relocation (up to £5,000)</p>	<ul style="list-style-type: none"> • Already self-employed for at least one year. Accounts for the previous year, or other evidence of full time self-employment, had to be provided to support the application. <p>OR</p> <ul style="list-style-type: none"> • Purchasing an existing business in Argyll and Bute where relocation costs of the individual/family moving to run the business were the only eligible costs. <p>AND</p> <ul style="list-style-type: none"> • Applicants paying themselves at least the current Scottish Living Wage (currently £8.75 per hour). • Based out with Argyll and Bute - evidence the applicant's current address had to be provided (bank statement, utility bill or Council Tax bill, less than 3 months old). • Relocating permanently to premises within the Argyll and Bute Council area – the proposed address or preferred location had to be provided at the time of application. Evidence of the lease/title/rent for the new premises was required before any grant will be paid. • Able to demonstrate sustainable self-employment - a business plan and financial projections (cash flow forecast) had to be provided to support the application. • Able to identify the relocation costs you are seeking support with – applicants needed to identify items and costs to be incurred in relocating. At least two quotes for each item costing £500 or more, or for cumulative cost per supplier of £500 or more. If two quotes were not available reasons why had to be provided. • Not yet committed to your relocation or set-up costs - no retrospective costs could be applied for. Costs already committed were not eligible. <p>In addition, all eligible applications has to be assessed against the following criteria:</p> <ul style="list-style-type: none"> • Additionality - the need for the grant assistance. • Displacement - the potential impact on existing businesses in Argyll and Bute. • Benefit to the economy of Argyll and Bute - the potential impact on the economy of Argyll and Bute (job creation, provision of essential services, support to key sectors or their supply chain, supporting communities, improving the quality of products/services). • Credit check - A credit check had to be undertaken. Registered bankrupts and those with bankruptcy proceedings pending against them were ineligible for the grant. 	
	Eligible Costs	Ineligible Costs
	<ul style="list-style-type: none"> • Removal costs directly related to the relocation such as personal or business removal costs. • Relocation costs directly related to establishing yourself as self-employed in the new location such as business premises refurbishment, rent, legal fees, business rates or Council Tax and equipment related to your self-employment. Property purchase is not eligible for support. 	<ul style="list-style-type: none"> • Costs facilitating the purchase of the business (e.g. legal costs, refurbishment costs and equipment costs) or the actual purchase of the property or the business were ineligible.

Table 1A: RRF Overarching Terms and Conditions including Eligible and Ineligible Costs (continued)

Discretionary Grant	Overarching Terms and Conditions	
Business Relocation (up to £10,000)	<ul style="list-style-type: none"> • Established businesses were expected to have been trading for at least two years. • Actively trading businesses were expected to be actively trading, with annual turnover in excess of £80,000. Businesses are expected to be trading at a profit. Accounts for the previous two years has to be provided to support the application. • Employing at least one FTE in addition to the business owner, paid at least the Scottish living wage. Businesses were expected to be employing at least one Full Time Equivalent member of staff (35 hours per week) in addition to the business owner. Staff must be paid at or above the Scottish living wage (currently £8.75 per hour). • Based out with Argyll and Bute - evidence of the current business address has to be provided (business bank statement, utility bill or business rates notification, less than three months old). • Relocating permanently to premises within the Argyll and Bute Council area - the proposed address or preferred location of the new business premises had to be provided at time of application. The business owners were also expected to be resident in Argyll and Bute, but an exception can be made where there was locally significant job creation as a result of the business relocation. Evidence of the lease/title for the new premises was required before any grant would be paid. • Able to demonstrate sustainability and growth potential - businesses were expected to demonstrate their sustainability and any growth potential (increased turnover and or job creation). A business plan and financial projections (cash flow forecast) had to be provided to support the application. • Able to identify the relocation costs they are seeking support with – businesses were expected to identify the items and costs to be incurred in relocating the business. At least two quotes for each item costing £500 or more, or for cumulative cost per supplier of £500 or more. If tow quotes were not available, reasons why were required. • Not yet committed to their relocation or set-up costs - no retrospective costs could be applied for. Costs already committed were ineligible. <p>In addition, all eligible applications had to be assessed against the following criteria:</p> <ul style="list-style-type: none"> • Additionality - the benefit to the business / need for the grant assistance. • Displacement - the potential impact on existing businesses in Argyll and Bute. • Benefit to the economy of Argyll and Bute - the potential impact on the economy of Argyll and Bute (job creation, provision of essential services, support to key sectors or their supply chain, supporting communities, improving the quality of products/services). • Credit check - a credit check will be undertaken. Registered bankrupts and those with bankruptcy proceedings pending against them were ineligible for the grant. 	
	Eligible Costs	Ineligible Costs
	<ul style="list-style-type: none"> • Removal -costs directly related to the relocation of the business such as removal costs. • Relocation costs directly related to establishing the business in the new location such as refurbishment, rent, legal fees, business rates, utility bills and equipment. 	<ul style="list-style-type: none"> • Property purchase is not eligible for support

Appendix 2

Economic Impact Assessment – Detailed Derivation

- 2.1 The analysis below provides an *estimation* of the economic impact that the RRF has had on the Argyll and Bute economy and for Scotland as a whole.
- 2.2 The economic impact for the RRF has generated direct, indirect and induced impacts on:
 - employment;
 - expenditure; and
 - gross value added (GVA).

In summary, the annual GVA figure for an area is derived from adding the total annual wage bill (net of income tax, national insurance and pension contributions) to the annual profit margin.
- 2.3 To undertake the analysis of the indirect and induced economic impact of the RRF on the Argyll and Bute economy a Type II Multiplier¹ from the Scottish Government's Input Output Tables has been applied aligned to Standard Industrial Classification (SIC) codes which correspond appropriately with the sectoral focus of the employment secured or self-employment business run by successful RRF applicants.
- 2.4 Calculations are based on a one year salary, although the comparison is not necessarily within the same year due to the fact that the economic impact assessment has been undertaken for the duration of the funding. Where the salary was not provided it was estimated from other sources, based on a corresponding job title and standard sectoral pay grades in Scotland. For self-employed, the salary has been taken from cash flow projections provided by the applicants.
- 2.5 To estimate a salary in cases when only an hourly rate was provided an assumption was made that applicants worked 35 hours per week, 52 weeks per annum.
- 2.6 The data used in this economic impact assessment was collected by officers on an ongoing basis throughout the dissemination and delivery of the RRF.

¹ Type II Multipliers by SIC codes <https://www2.gov.scot/Topics/Statistics/Browse/Economy/Input-Output/Downloads/IO1998-2016Latest>

- 2.7 To calculate the net impact of the RRF it is necessary to take account of:
- Additionality;
 - Displacement; and
 - Multiplier effects.
- 2.8 Additionality refers to the likelihood that people would have moved to Argyll and Bute without the support through the RRF. For this assessment it has been assumed that the RRF has an additionality factor of circa 80% as many applicants noted that the financial assistance was a significant factor that was taken into consideration when securing employment or relocating a self-employed business to the area.
- 2.9 Displacement is an assessment of the extent to which the RRF caused spending to be shifted from one part of the economy to another. For this study the estimated displacement factor for Argyll and Bute is negligible, circa 10% and 20% for the rest of Scotland.
- 2.10 The increase in economic activity as a result of the RRF will also have wider impact on the economy:
- **Direct effect** - increase in output as a result of increasing demand for product or service;
 - **Indirect effect** - as producers increase their output, there will also be an increase in demand on their suppliers and so on down the supply chain; and
 - **Induced effect** - as a result of the direct and indirect effects the level of household income will increase as a result of increased employment which will be re-spent on final goods and services.
- 2.11 As the RRF applicants are living locally it is estimated that a fairly significant proportion of their expenditure (circa 60%) will go back into the local economy. Therefore, as the Type II multipliers are only derived at a national level, it has been assumed that the various multiplier effects for Argyll and Bute are 60% of the national figure.

Gross to Net Employment Impact

- 2.12 According to the summary of the RRF applications (**Table 1** in the main report) 79 new employment opportunities were supported. Therefore direct full-time equivalent (FTE²) employment has been assumed to be 79. It should be noted that the 56 applicants who relocated with their partners may also have entered into employment. However, due to the nature of this desk-based economic impact assessment the employment of partners has not been captured.

² Full-time Equivalent (FTE) job: is a permanent job that is anticipated to last for 10 years. A full-time post = 1 FTE; a part-time post = 0.5 FTE; a full-time seasonal post = 0.5 FTE and a part-time seasonal post = 0.25 FTE.

2.13 Applying the above additionality, displacement and multiplier factors to gross on-site total anticipated employment of 79 FTEs gives a net on-site employment impact as detail in **Table 2A** below.

Table 2A: Net Employment Impacts of RRF		
	Argyll and Bute	Scotland
Gross employment (including self-employed)	79	79
Additionality	0.8	0.8
Gross employment (net of additionality)	63.2	63.2
Displaced employment (10% displacement factor A&B and 20% Scotland)	6.32	12.64
Net direct employment (minus displaced employment)	56.88	50.56
Indirect and induced employment (applying appropriate Type II employment multipliers by SIC codes corresponding to sectors of employment)	17.73	26.27
Overall net employment	74.61	76.83

Source: Economic Growth calculations. Figures subject to rounding.

2.14 In summary, the estimated **net employment** impact is as follows:

- **74.61** FTE employment in Argyll and Bute; and
- **76.83** FTE employment in rest of Scotland.

Gross to Net Expenditure and Net GVA Impact

2.15 The gross expenditure has been assumed to be the current annual wage bill, namely of **£1,984,853.34**. The derivation of the net expenditure impact is as detail in **Table 2B** below.

Table 2B: Net Expenditure Impacts (£)		
	Argyll and Bute	Scotland
Gross wage bill	£1,984,853.34	£1,984,853.34
Additionality	0.8	0.8
Gross expenditure (net of additionality)	£1,587,882.67	£1,587,882.67
Displacement factor	0.1	0.2
Displaced expenditure	£158,788.27	£317,576.53
Net direct expenditure	£1,429,094.40	£1,270,306.14

Source Economic Growth calculations. Figures subject to rounding.

2.16 In summary, the estimated net direct expenditure is as follows:

- **£1,429,094** for Argyll and Bute; and
- **£1,270,306** for the rest of Scotland.

Gross to Net GVA Impact

2.17 The net GVA has been calculated on the basis of the net wage bill/expenditure as presented in **Table 2B** above, multiplied by the GVA multiplier at the Argyll and Bute and Scottish level.

Table 2C: Net GVA Impacts (£)		
	Argyll and Bute	Scotland
Net direct expenditure	£1,429,094.40	£1,270,306.14
Indirect and induced GVA (applying appropriate Type II GVA multipliers by SIC codes corresponding to sectors of employment)	£520,742.90	£771,470.96
Overall net GVA	£1,949,837.30	£2,041,777.10

In summary, the estimated net GVA is as follows

- **£1,949,837** for Argyll and Bute; and
- **£2,041,777** for the rest of Scotland.

Summary of the Economic Impact Assessment

2.18 **Table 2D** below presents a summary of the estimated economic impacts generated by the RRF and shows that the RRF has resulted in fairly significant net employment and net GVA impacts for the Argyll and Bute economy.

Table 2D: Net Economic Impacts (£)		
Direct impacts	Argyll and Bute	Scotland
Direct gross employment	79	79
Net impacts	Argyll and Bute	Scotland
Net FTE employment	74.61	76.83
Net GVA	£1,949,837	£2,041,777

Source: Economic Growth calculations. Figures subject to rounding.