

**MINUTES OF THE MEETING OF THE
BUSINESS INVESTMENT PANEL
HELD ON TUESDAY, 6 MARCH 2018 AT COMMITTEE ROOM A,
WELLINGTON HOUSE, 40-50 WELLINGTON STREET, LEEDS**

Present:

Councillor Judith Blake CBE (Chair)
Roger Marsh OBE

Michael Allen
Marcus Mills
Councillor Shabir Pandor
Councillor Graham Swift
Gareth Yates

Leeds City Council
Leeds City Region Enterprise
Partnership
NatWest Bank
thebigword
Kirklees Council
Harrogate Borough Council
Ward Hadaway

In attendance:

Chris Brunold
Phil Cole
Neill Fishman
Lorna Holroyd
Paul Hyde
Henry Rigg
Chris Moses
Lauren Thomas
Kate Thompson
Janette Woodcock

West Yorkshire Combined Authority
Leeds City Council
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1. Apologies for Absence

Apologies were received from Councillor Tim Swift, Simon Wright and Jonathan King.

2. Declarations of disclosable pecuniary interests

There were no disclosable pecuniary interests declared by members at the meeting.

3. Exempt information - Exclusion of the press and public

RESOLVED - That in accordance with paragraph 3 of Part 1 of Schedule 12A

to the Local Government Act 1972, the public be excluded from the meeting during consideration of Appendix 1 of Agenda item 5 and Appendix 1 of Agenda item 7 on the grounds that they are likely, in view of the nature of the business to be transacted or the nature of the proceedings, that if members of the press and public were present there would be disclosure to them of exempt information and for the reasons set out in the report that in all the circumstances of the case, the public interest in maintaining the exemption outweighs the public interest in disclosing the information.

4. Minutes of the meeting of the Business Investment Panel held on 18 January 2018

That the minutes of the Business Investment Panel held on 18 January 2018 be approved and signed by the Chair.

5. Strategic Inward Investment Fund Update

The Panel considered a report outlining the current position regarding progress in committing grants through the Leeds City Region Enterprise Partnership (the LEP) Strategic Inward Investment Fund (SIIF).

In private session the Panel was asked to consider one new application to the Strategic Inward Investment Fund Project Reference SIIF 004.

Resolved:

- (i) That the update be noted.
- (ii) That the Panel recommended that application Project Reference SIIF 004 be approved.

6. Business Grants Programme Update

The Panel considered a report outlining the current position regarding progress in committing grants through the LEP Business Grants Programme (BGP).

The update included spend and outputs for the grant schemes funded through the Local Growth Fund (LGF). To date commitments of £24.71 million have been made through a combination of the big and small schemes. A further £3.18 million has been committed through the Business Flood Recovery Fund.

As outlined in previous papers, grants are now funded through a combination of the Business Growth Programme and Access to Capital Grants, both of which are funded through the LGF.

Resolved: That the Business Grants Programme Update be noted.

7. Growing Places Fund Loans Update

The Panel considered a report on progress in committing loans through the Leeds City Region Enterprise Partnership Growing Places Fund (GPF).

In private session the Panel was updated on the progress of one new loan application appraised as a Full Business Case and asked for feedback.

Resolved:

- (i) That the update be noted.
- (ii) That the Panel noted the application appraised at Full Business Case, as detailed at 2.4 and in Appendix 1 and agreed to recommend in principle subject to legal due diligence on security being satisfactory.

8. Business Planning and Budget 2018/19

The Panel was presented with a report for information on the work underway to progress business and budget planning for 2018/19.

Resolved: That the report be noted.

9. Date of Next Meeting

Tuesday 3 April 2018 14:00 PM, Committee Room A, Wellington House, Leeds.