

**MINUTES OF THE MEETING OF THE
INVESTMENT PANEL
HELD ON TUESDAY, 20 JUNE 2017 AT
THE LEADER'S BOARD ROOM, CIVIC HALL, LEEDS**

Present:

Councillor Judith Blake CBE (Chair)	Leeds City Council
Roger Marsh OBE	Leeds City Region Enterprise Partnership
Councillor Shabir Pandor	Kirklees Council
Councillor Graham Swift	Harrogate Borough Council
Councillor Tim Swift	Calderdale Council

In attendance:

Chris Brunold	WYCA
Phil Cole	Leeds City Council
Elizabeth Davenport	WYCA
Neill Fishman	WYCA
Sally Hinton	WYCA
Paul Hyde	Leeds City Council
Derek Lucian	WYCA
Dathan Tedesco	WYCA

1. Apologies for absence

Apologies for absence were received from Dave Harris and Simon Wright.

Members were advised that LEP Loan Manager Sally Hinton would be leaving the organisation at the end of June 2017. The Panel thanked her for all her hard work and commitment and wished her luck for the future.

2. Minutes of the meeting of the Investment Panel held on 27 April 2017

Resolved: That the minutes of the Investment Panel held on 27 April 2017 be approved.

3. Declarations of interest

None were declared.

4. Governance

The Panel considered a report on governance arrangements which was presented by WYCA's Legal and Governance Services Solicitor.

The Panel were informed of the proposal to integrate the LEP Panels, including the Investment Panel, into WYCA's decision making structure with the principal advantages of streamlining decision making, increasing accountability and transparency and having direct private sector involvement in WYCA decision making.

The Panel discussed the implications of the changes and noted that a report on the proposals would be considered by WYCA on 29 June and, if approved, the Investment Panel would be appointed as a sub-committee of the West Yorkshire and York Investment Committee with effect from 1 September 2017.

Resolved: That the contents of the report be noted.

5. LEP Grants update

The Panel considered a report of WYCA's Executive Head of Economic Services providing an update on the current position regarding progress in committing grants through the LEP Business Grants Programme (BGP).

Members were given an update on expenditure and achievement targets for the Business Growth Programme together with a progress report on previously approved projects.

Resolved: That the contents of the report be noted.

6. LEP Grant applications over £100k for consideration

Two grants were considered, as detailed at **Appendix 1**.

The information contained in Appendix 1 is exempt under paragraph 3 of Part 1 to Schedule 12A of the Local Government Act 1972 as it contains information relating to the financial or business affairs of any particular person (including the authority holding that information). It is considered that the public interest in maintaining the content of the appendices as exempt outweighs the public interest in disclosing the information as publication could prejudice current and future decision making.

7. LEP Loans update

The Panel considered a report of WYCA's Director of Delivery providing an update on LEP Loans. The Loan Programme Manager presented the report which provided an update on:

- Draft final loan terms for Gateway 45 (LL314).

- Draft final loan terms for Fresh Pastures (LL315).
- Progress at Unity Hall (LL102), including a verbal report after an update meeting on 15 June.
- Garnetts Wharfe (LL104) after full repayment of the LEP Loan.

Resolved:

- (i) That the draft final loan terms in respect of LL314 and LL315 be noted.
- (ii) That the update on Unity Hall, including the paper going to the WYCA Investment Committee, be noted.
- (iii) That the successful conclusion to the loan for LL104 be noted.

8. Any other business

None.

9. Date of next meeting

It was agreed that the date of the next meeting scheduled to be held on Wednesday 26 July be re-arranged.