

**Director:** Sue Cooke, Executive Head of Economic Services

**Author:** Neill Fishman, Lorna Holroyd



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**Report to:** Business Investment Panel

**Date:** 21 September 2017

**Subject:** Business Grants Programme Update

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## 1 Purpose

- 1.1 To outline the current position regarding progress in committing grants through the LEP Business Grants Programme (BGP).
- 1.2 To update members on the progress of previously approved projects.
- 1.3 To ask members to consider one new application to the BGP and one application for reconsideration that was considered by written procedure on 26 July 2017.
- 1.4 To update members on the progress of two applications considered by written procedure on 26 July 2017 and the rationale for bringing one back for reconsideration.

## 2 BGP Update

- 2.1 Spend and outputs for the grant schemes funded through the Local Growth Fund (LGF) are detailed below. Achievements against these targets can be made through the three capital grants schemes which make up the BGP; the big scheme, the small scheme and the Business Flood Recovery Fund. The big scheme is for grants over £100,000, the small scheme is for grants of £10,000-£100,000 and the Business Flood Recovery Fund is for grants of £10,000-£100,000 for businesses affected by the Boxing Day Floods in 2015 (note that this programme is now closed to new applications).

Performance indicator	Target	Big Programme Committed	Small Programme Committed	Flood Grants Committed	Total Commitments	Actual Outputs (21/08/17)
Direct jobs	4,100	2,774	1,897	n/a	4,671	1,538.5
Safeguarded jobs	n/a	152	0	1,608	1,760	1,652
Number of new enterprises	20	1	18	n/a	19	12
Number of enterprises	765	33	435	66	534	412
Floorspace	n/a	200,954	5,430	n/a	206,384	29,606
Total investment	£168,500,000	£140,712,297	£122,235,924	£13,326,126	£276,274,347	£166,681,221

Performance indicator	Target	Big Programme Committed	Small Programme Committed	Flood Grants Committed	Total Commitments	Actual Outputs (21/08/17)
Programme Spend	£31,438,000	£8,234,668	£15,304,299	£3,180,656	£26,719,623	£19,356,918
Cost per job	n/a	£2,969	£8,068	n/a	£5,720	£12,582
Cost per job (including safeguarded jobs)	n/a	£2,814	n/a	£1,978	£4,154	£6,067

\*It should be noted that 1,400 of committed jobs under the Big Programme relate to one major project within the Wakefield District.

- 2.2 To date commitments of £23.54 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.
- 2.3 As outlined in previous Investment Panel 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.
- 2.4 A full list of approved projects is available on the Leeds City Region Enterprise Partnership website.<sup>1</sup> A more detailed analysis of individual big scheme projects is provided for members at **Appendix 1**.

### 3 New Scheme Applications

- 3.1 Members are asked to consider the following applications. Grant applications and appraisals are attached as detailed.

Project Ref	District	Total Investment £	Grant Requested £	Proposed New Jobs	Appendix
1093921	Wakefield	6,109,096	500,000	13	<b>2</b>
1093532*	Calderdale	750,000	150,000	31	<b>3</b>
		<b>Total</b>	<b>650,000</b>	<b>44</b>	

<sup>1</sup> <http://www.the-lep.com/about/governance-and-funding/grants-for-business/>

\*Reconsideration of application considered by written procedure on 26 July 2017.

#### **4 Update on applications previously considered by Investment Panel**

- 4.1 Members considered two applications by written procedure in July, project references 1090214 and 1093532. An update regarding both can be found at **Appendix 1**.

#### **5 Legal Implications**

- 5.1 The information contained in **Appendices 1, 2, 3, and 4** 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.

#### **6 Recommendations**

- 6.1 That the BGP update and updates on previously approved projects, as attached at **Appendix 1**, be noted.
- 6.2 That the analysis of the big scheme projects as attached at **Appendix 4**, be noted.
- 6.3 That the grant application detailed at 3.1 and attached at **Appendix 2**, be considered.
- 6.4 That the grant application detailed at 3.1 and attached at **Appendix 3**, be considered.