

**MINUTES OF THE MEETING OF THE
BUSINESS INVESTMENT PANEL
HELD ON THURSDAY, 18 JANUARY 2018 AT COMMITTEE ROOM B,
WELLINGTON HOUSE, 40-50 WELLINGTON STREET, LEEDS**

Present:

Councillor Judith Blake CBE (Chair)	Leeds City Council
Michael Allen	NatWest Bank
Marcus Mills	BigWord
Councillor Shabir Pandor	Kirklees Council
Councillor Tim Swift	Calderdale Council
Simon Wright	Yorkshire Bank

In attendance:

Chris Brunold	WYCA
Neill Fishman	WYCA
Lorna Holroyd	WYCA
Kate Thompson	WYCA
Paul Hyde	Leeds City Council
Janette Woodcock	WYCA

1. Apologies for absence

Apologies for absence were received from Councillor Graham Swift, Michael Allen, Jonathan King, Roger Marsh and Gareth Yates.

2. Declarations of disclosable pecuniary interests

There were no pecuniary interests declared by members of 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 Appendices 1 and 2 of Agenda Item 6 and Appendices 1 and 2 of Agenda item 7 on the grounds that it is 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

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 11 December 2017

Resolved: That the Minutes of the Business Investment Panel held on 11 December be approved.

5. Strategic Inward Investment Fund update

The Panel considered a report outlining the current position regarding progress in committing grants through the LEP Strategic Inward Investment Fund (SIFF)

Members considered one application at the last panel meeting on 11 December 2017 project reference SIIF 003. The company has now accepted the offer and a funding agreement is being prepared.

Resolved: That the update be noted.

6. Business Grants Programme update

The Panel considered an update on the progress in committing grants through the LEP Business Grants Programme (BGP)

At the last meeting on 11 December 2017 members considered two applications project references 1093427 and 1095568.

Project 1093427 had been informed of the decision to reject their application and had submitted an appeal in writing asking that it be reconsidered.

Project Reference 1095568 accepted the decision to offer a lower grant than was requested.

In private session members considered a written appeal from project reference 1093427 following rejection of their application.

Resolved:

- (i) That the Business Grant Programme update be noted.
- (ii) That the decision previously made at the meeting on 11 December 2017 to reject the grant was upheld

7. Growing Places Fund loans update

The Panel considered a report on the progress in committing loans through the LEP Growing Placed Fund (GPF)

In private session The Panel was updated and asked for feedback on the progress of:

- One new loan application appraised at the Outline Business Case.
- A Change Request for one live loan with altered circumstances.
- Update on the live loan with changed circumstances as detailed at paragraph 3.1 and in confidential Appendix 1 of the submitted report.

Resolved:

- (i) That the update be noted.
- (ii) That the Panel noted the application appraised at Outline Business Case, as detailed at 3.1 and in Appendix 1 and recommends for approval.
- (iii) That the Panel noted the Change Request received for one live loan with changed circumstances as detailed at 4.1 in Appendix 1 and recommends for approval.

8. Date of next meeting

Tuesday 6 March 2018 14:00 PM, Committee Room A, Wellington House, Leeds.