
Report to: Business Investment Panel

Date: 6 March 2018

Subject: **Strategic Inward Investment Fund Update**

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1 Purpose of this report

- 1.1 To outline the current position regarding progress in committing grants through the Leeds City Region Enterprise Partnership Strategic Inward Investment Fund (SIIF).
- 1.2 To ask Members to consider one application to SIIF.

2 Information

SIIF Update

- 2.1 Spend and outputs for SIIF are detailed below.

Performance indicator	Target	Total Commitments	Actual Outputs (09/02/18)
Direct jobs	1,245	479	0
Number of enterprises	10	2	0
Total investment	£120,450,000	£16,217,368	£0
Programme Spend	£12,450,000	£1,676,586	£0

New applications

- 2.2 Members are asked to consider the following application. The grant application and appraisal are attached at **Appendix 1**.

Project Ref	District	Total Investment	Grant Requested	Proposed New Jobs
SIIF 004	Leeds	£934,593	£177,000	73
Total		£934,593	£177,000	73

3 Financial Implications

3.1 There are no financial implications directly arising from this report.

4 Legal Implications

4.1 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 appendix as exempt outweighs the public interest in disclosing the information as publication could prejudice current and future decision making.

5 Staffing Implications

5.1 There are no staffing implications directly arising from this report.

6 External Consultees

6.1 No external consultations have been undertaken.

7 Recommendations

7.1 That Members note the progress report on the SIIF.

7.2 That the grant application detailed at 3.1 and attached at Appendix 1 be considered.

8 Background Documents

None.

9 Appendices

Appendix 1 – Project Reference SIIF 004 – Application form and appraisal report. (CONFIDENTIAL)