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**Report to:** Business Investment Panel

**Date:** 3 April 2018

**Subject:** **Business Grants Programme 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 (the LEP) Business Grants Programme (BGP).

## **2 Information**

- 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 grants of between £10,000 and £100,000 and the Business Flood Recovery Fund grants of £10,000 to £100,000 for businesses affected by the Boxing Day Floods of 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 (15/03/18)
Direct jobs	4,100	2,863	1,895	n/a	4,758	2,563
Safeguarded jobs	n/a	152	n/a	1,608	1,456	1,682
Number of grant awards	765	36	482	66	584	479
Total investment	£168,500,000	£144,441,164	£135,527,418	£13,326,126	£293,294,708	£211,984,560
Programme Spend	£38,963,000	£8,681,754	£16,500,809	£3,080,656	£28,363,219	£22,189,944
Cost per job	n/a	£3,032	£8,710	n/a	£5,962	£8,659

Performance indicator	Target	Big Programme Committed	Small Programme Committed	Flood Grants Committed	Total Commitments	Actual Outputs (15/03/18)
Cost per job (including safeguarded jobs)	n/a	£2,880	n/a	£1,978	£4,565	£5,228

\*It should be noted that 1,400 of committed jobs under the Big Programme relate to one major project within the Wakefield District. Initial monitoring of the project has now been completed and a total of 290 new jobs have been created to date.

2.2 To date commitments of £25.18 million have been made through a combination of the big and small schemes. A further £3.08 million has been committed through the Business Flood Recovery Fund.

2.3 As outlined in previous Business 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 LEP website.<sup>1</sup>

### **3 Financial implications**

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

### **4 Legal implications**

4.1 There are no legal implications directly arising from this report.

### **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 the BGP progress report be noted.

### **8 Background documents**

None.

### **9 Appendices**

None.

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