
Report to: Business Investment Panel

Date: 3 April 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).

2 Information

- 2.1 Spend and outputs for SIIF are detailed below.

Performance indicator	Target	Total Commitments	Actual Outputs (15/03/18)
Direct jobs	1,245	479	209
Number of enterprises	10	2	1
Total investment	£120,450,000	£16,217,368	£4,175,522
Programme Spend	£12,450,000	£1,676,586	£0

- 2.2 The building fit-out associated with SIIF 001 (Burberry) is now almost complete and 209 of the 329 jobs associated with that project have now been created.
- 2.3 Application SIIF 004 was considered at the last Business Investment Panel meeting on 6 March 2018. The application was formally approved by the Managing Director of the West Yorkshire Combined Authority on 8 March 2018. The business expects to make a final decision on its investment location in the coming weeks.

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 Panel notes the progress report on the SIIF.

8 Background documents

None.

9 Appendices

None.