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**Report to:** Business Investment Panel

**Date:** 12 June 2018

**Subject:** **Strategic Inward Investment Fund**

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**Director(s):** Sue Cooke, Executive Head of Economic Services

**Author(s):** Lorna Holroyd

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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) Strategic Inward Investment Fund (SIIF).

## 2. Information

- 2.1 Spend and outputs for SIIF are detailed below.

Performance indicator	Target	Total Commitments	Actual Outputs (24/04/18)
Direct jobs	1,245	552	209
Number of enterprises	10	3	1
Total investment	£120,450,000	£17,151,961	£4,175,522
Programme Spend	£12,450,000	£1,853,386	£758,457

- 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 Applicant SIIF 004, whose application was considered at the Business Investment Panel meeting on 6 March 2018, has now made a decision on its investment location and has confirmed that the investment will go ahead in Leeds.

## 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.