

**MINUTES OF THE MEETING OF THE
BUSINESS INVESTMENT PANEL
HELD ON WEDNESDAY, 5 DECEMBER 2018 AT COMMITTEE ROOM A**

Present:

Councillor Judith Blake CBE (Chair)	Leeds City Council
Simon Wright (Deputy Chair)	Yorkshire Bank
Councillor Shabir Pandor	Kirklees Council
Councillor Alex Ross-Shaw	Bradford Council
Colin Glass OBE	WGN
Jonathan King	Meusa Holdings Ltd
Marcus Mills	BigWord

In attendance:

Kate Thompson	West Yorkshire Combined Authority
Henry Rigg	West Yorkshire Combined Authority
Chris Brunold	West Yorkshire Combined Authority
Neill Fishman	West Yorkshire Combined Authority
Lorna Holroyd	West Yorkshire Combined Authority
Lauren Thomas	West Yorkshire Combined Authority
Phil Cole	Leeds City Council
Megan Hemingway	West Yorkshire Combined Authority

43. Apologies for absence

Apologies for absence were received from Councillor Graham Swift, Councillor Tim Swift, Councillor Darren Byford, Michael Allen and Gareth Yates.

44. Declarations of disclosable pecuniary interests

Simon Wright disclosed a disclosable pecuniary interest in relation to Growing Places Fund Loans exempt Item 7, Appendix 1.

45. 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 Appendix 1 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 the circumstances of the case, the public interest in maintaining the exemption outweighs the public interest in disclosing the information.

46. Minutes of the meeting of the Business Investment Panel held on 6 November 2018

Resolved: That the minutes of the Business Investment Panel held on 6 November 2018 be approved and signed by the Chair.

47. Strategic Inward Investment Fund

The Panel considered a report which outlined the current position regarding progress in committing grants through the Leeds City Region Enterprise Partnership (the LEP) Strategic Inward Investment Fund (SIIF).

The Panel was updated on the project application (SIIF 006) which it had recommended for approval at its last meeting on 6 November 2018. The application had now been considered at Investment Committee on 7 November 2018, where it was also recommended that the project be approved.

A final decision will be made by the Combined Authority on 13 December 2018.

At the Panel meeting on 5 October 2018, Members asked for a more detailed report on the Leeds City Region's comparative performance on inward investment to be produced. This has now been circulated to Members and it was noted that a briefing is offered to Members should they so require.

Resolved:

- (i) That the update on the progress of the Strategic Inward Investment Fund (SIIF) be noted.
- (ii) That the Panel noted progress on SIIF 006 and awaits an update at the next meeting.

48. Business Grants Programme

The Panel considered a report which outlined the current position regarding progress in committing grants through the Leeds City Region Enterprise Partnership (the LEP) Business Grants Programme (BGP).

Members were informed that there are two potential projects in the pipeline to be reported on at the next meeting.

The Panel was asked to consider the grant application (project reference 1099606) which was attached at exempt Appendices 1 and 2.

Resolved:

- (i) That the update on progress on the Business Grants Programme (BGP) be noted.
- (ii) That the panel recommends approval for the project reference 1099606, subject to the amended terms as discussed.

49. Growing Places Fund loans

The Panel considered a report which provided an update on the progress in committing loans through the Leeds City Region Enterprise partnership (the LEP) Growing Places Fund (GPF).

Members were informed that there are three projects due to successfully conclude their payments by the end of this Financial Year, with upward of £10m income anticipated.

The Panel was also updated on one project (project reference 315) with changed circumstances which was attached at exempt Appendix 1.

Simon Wright left the room during discussion of Appendix 1.

Resolved:

- (i) That the update on progress on the Growing Places Fund (GPF) be noted.
- (ii) That the update on the changed circumstance of Project 315 be noted and comment from the Panel be taken into account in respect of further discussions.

50. Date of next meeting

The next meeting is 10 January 2019 at 2pm in Committee Room A, Wellington House, Leeds