

**MINUTES OF THE MEETING OF THE
BUSINESS INVESTMENT PANEL
HELD ON TUESDAY, 5 FEBRUARY 2019 AT COMMITTEE ROOM A**

Present:

Simon Wright (Deputy Chair)	Yorkshire Bank
Councillor James Lewis (Substitute)	Leeds City Council
Councillor Darren Byford	Wakefield Council
Councillor Alex Ross-Shaw	Bradford Council (from Minute 63)
Councillor Graham Swift	Harrogate Borough Council
Colin Glass OBE	WGN
Jonathan King	Medusa Holdings Ltd

In attendance:

Henry Rigg	West Yorkshire Combined Authority
Kate Thompson	West Yorkshire Combined Authority
Paul Hyde	Leeds City Council
Phil Cole	Leeds City Council
Lorna Holroyd	West Yorkshire Combined Authority
Samuel Lewis	West Yorkshire Combined Authority
Lauren Thomas	West Yorkshire Combined Authority
Megan Hemingway	West Yorkshire Combined Authority

59 Apologies for absence

Apologies for absence were received from Councillor Judith Blake, Councillor Tim Swift, Councillor Shabir Pandor, Michael Allen, Gareth Yates and Marcus Mills.

In the absence of Councillor Blake, the Deputy Chair Simon Wright chaired the meeting.

60 Declarations of disclosable pecuniary interests

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

61 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 Item 5, Appendices 1,2 and 3 of Item 6 and Appendices 1,2,3 and 4 of Item 7 on the grounds that it is likely, in

view of the nature of the business to be transacted of 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.

62 Minutes of the meeting of the Business Investment Panel held on 10 January 2019

Resolved: That the minutes of the Business Investment Panel held on 10 January 2019 be approved and signed by the Chair.

63 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 asked to consider a new grant application (SIIF 007), detailed at 3.1 and attached at exempt Appendices 1 and 2.

It was agreed that further information was required by the Panel in order some specific concerns were addressed. This would be circulated to all members outside of the meeting.

Resolved:

- (i) That the update on the progress of the Strategic Inward Investment Fund be noted.
- (ii) That the Panel recommended SIIF 007 for approval, subject to further satisfactory information.

64 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).

The Panel was asked to consider the grant application for project reference 1098634 detailed at 3.1 and attached at exempt Appendices 1 and 2.

Members were provided with an update on the application project reference 1099606 attached at exempt Appendix 3.

The Panel was informed that further guidelines and clarity in relation to the criteria of grants would be provided in draft form at a future meeting.

Resolved:

- (i) That the update on progress on the Business Grants Programme be noted.
- (ii) That the Panel recommends the grant application 1098634 for approval.

(iii) That the update on project reference 1099606 be noted.

(iv) That the draft guidelines on lending criteria be brought to a future meeting.

65 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).

The Panel was updated on one project (loan 315) with changed circumstances, attached at exempt Appendix 1, and two projects (loans 309 and 201) that have made their final repayments, attached at exempt Appendices 2 and 3.

The Panel also considered the planned project closure (loan 104) attached in exempt Appendix 4. It was noted that this was the first project closure report for the GPF.

Simon Wright left the meeting during the discussion of exempt Appendix 1 and the Chair was taken by Councillor Graham Swift.

Resolved:

(i) That the update on progress on the Growing Places Fund be noted.

(ii) That the update on the changed circumstance of loan 315 be noted.

(iii) That the information on final repayments for loans 309 and 201 be noted.

(iv) That the information on loan 104 and its planned project closure be noted.

66 Date of next meeting

The next meeting is 7 March 2019 at 2pm in Committee Room A, Wellington House, Leeds.