

## **BUSINESS INVESTMENT PANEL**

**MEETING TO BE HELD AT 3.00 PM ON TUESDAY, 4 JUNE 2019  
IN COMMITTEE ROOM A, WELLINGTON HOUSE, 40-50 WELLINGTON  
STREET, LEEDS**

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### **A G E N D A**

- 1. APOLOGIES FOR ABSENCE**
- 2. DECLARATIONS OF DISCLOSABLE PECUNIARY INTERESTS**
- 3. EXEMPT INFORMATION - EXCLUSION OF THE PRESS AND PUBLIC**
  1. To highlight Item 5 Appendix 1 and Item 6 Appendices 1 and 2 which officers have identified as containing exempt information within the meaning of Schedule 12A to the Local Government Act 1972, and where officers consider that the public interest in maintaining the exemptions outweighs the public interest in disclosing the information, for the reasons outlined in the report.
  2. To consider whether or not to accept the officers' recommendation in respect of the above information as set out at paragraphs 4.1 and 6.1 respectively.
  3. If the recommendations are accepted, to formally pass the following resolution:-

**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 Item 5 Appendix 1 and Item 6 Appendices 1 and 2 on the grounds that they are 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.

**4. MINUTES OF THE MEETING OF THE BUSINESS INVESTMENT  
PANEL HELD ON 30 APRIL 2019**

(Pages 1 - 4)

**5. STRATEGIC INWARD INVESTMENT FUND**

Led by: Lorna Holroyd

(Pages 5 - 10)

**6. BUSINESS GRANTS PROGRAMME**

Led by: Lorna Holroyd and Neill Fishman

(Pages 11 - 34)

**Signed:**

A handwritten signature in black ink, appearing to be 'BHM', with a horizontal line underneath.

**Managing Director  
West Yorkshire Combined Authority**



**MINUTES OF THE MEETING OF THE  
BUSINESS INVESTMENT PANEL  
HELD ON TUESDAY, 30 APRIL 2019 AT COMMITTEE ROOM A,  
WELLINGTON HOUSE, 40-50 WELLINGTON STREET, LEEDS**

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**Present:**

Councillor Judith Blake CBE (Chair)  
Councillor Darren Byford  
Councillor Graham Swift  
Michael Allen  
Colin Glass OBE  
Marcus Mills  
Gareth Yates

Leeds City Council  
Wakefield Council  
Harrogate Borough Council  
NatWest Bank  
WGN  
BigWord  
Ward Hadaway

**In attendance:**

Henry Rigg  
Leanne Walsh  
Phil Cole  
Lorna Holroyd  
Neill Fishman  
Chris Brunold  
Lauren Thomas  
Megan Hemingway

West Yorkshire Combined Authority  
West Yorkshire Combined Authority  
Leeds City Council  
West Yorkshire Combined Authority  
West Yorkshire Combined Authority  
West Yorkshire Combined Authority  
West Yorkshire Combined Authority  
West Yorkshire Combined Authority

**75. Apologies for absence**

Apologies for absence were received from Councillor Tim Swift, Councillor Pandor, Jonathan King and Simon Wright.

**76. Declarations of disclosable pecuniary interests**

Henry Rigg drew panel members attention to the new protocol and form for declaring any Conflict of Interest. The form includes all business interests and any grants or loans. He confirmed that there will be a communication coming out in the next few weeks.

**77. 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 3 of 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 .

**78. Minutes of the meeting held on 7 March 2019**

**Resolved:** That the minutes of the Business Investment Panel held on 7 March 2019 be approved and signed by the Chair.

**79. 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).

An update was provided on SIIF 007 which had been considered previously by the panel (on 5.2.19 & 7.3.19) and a recommendation made to reject the application. The Managing Director formally rejected the application on 10 March 2019.

It was noted there were no new grant applications for consideration at this meeting.

**Resolved:** That the Panel notes the progress of the Strategic Inward Investment Fund (SIIF).

**80. Business Grants Programme**

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

It was noted that the two applications (110231 & 1101024) which had been considered in March's Panel, and recommended by BIP for final approval were now formally approved by the Managing Director on 29 March 2019.

The Panel members also considered the proposed changes to programme criteria and guidance. It was noted that this was the first occasion the paper had been shared with any members to obtain views. The proposals will also be shared with the Business Investment and Growth (BIG) Panel and then the Leeds City Region Enterprise Partnership (LEP) Board.

Comments were made as to the impact of the Living Wage Criteria, how Value for Money is assessed and productivity in terms of job creation.

**Resolved:**

- (i) That the Panel noted the progress report.

- (ii) That the Panel considered and made comments on the proposed changes to programme criteria and guidance.

#### **81. 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 progress towards a future investment fund which responds to the current market, attached at **exempt appendix 1** and appendix 2 respectively.

An update of changed circumstances was also given on loan 113 attached at **exempt appendix 3**.

#### **Resolved:**

- (i) That the Panel noted the update on progress in committing loans through the Growing Places Fund.
- (ii) That the Panel discussed and gave feedback on the report on a future investment fund.
- (iii) That the information provided on Project 113- changed circumstances be noted and feedback given.

#### **82. Date of next meeting**

The next meeting is 4 June 2019 at 3pm in Committee Room A, Wellington House Leeds.

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**Report to:** Business Investment Panel

**Date:** 4 June 2019

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

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**Director(s):** Henry Rigg, Interim 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).
- 1.2 That the Panel notes progress on the applications approved to date, as outlined in exempt **Appendix 1**.

## 2. Information

- 2.1 Spend and outputs for SIIF are detailed below.

Performance indicator	Target	Total commitments	Actual outputs (16/05/19)
Direct jobs	1,245	952	378
Number of enterprises	10	4	1
Total investment	£120,450,000	£39,151,961	£17,431,737
Programme Spend	£10,950,000	£2,853,386	£1,500,000

- 2.2 There are no new applications for consideration at this meeting, but an update on previously approved projects is provided in exempt **Appendix 1**.

## 3. Financial implications

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

#### **4. Legal implications**

- 4.1 The information contained in **Appendix 1** is exempt under paragraph 3 of Part 1 to Schedule 12A of the Local Government Act 1972 as it contains information relating to the financial or business affairs of any particular person (including the authority holding that information). It is considered that the public interest in maintaining the content of the appendix as exempt outweighs the public interest in disclosing the information as publication could prejudice current and future decision making.

#### **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**

- 8.1 None.

#### **9. Appendices**

- 9.1 **Exempt Appendix 1** – update on previously approved projects.



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**Report to:** Business Investment Panel

**Date:** 4 June 2019

**Subject:** **Business Grants Programme**

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**Director(s):** Henry Rigg, Interim Executive Head of Economic Services

**Author(s):** Neill Fishman / 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) Business Grants Programme (BGP).
- 1.2 That Panel members consider the application outlined in 3.1 and detailed in exempt **Appendices 1 and 2**.

## 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 is grants of between £10,000 and £100,000 and the Business Flood Recovery Fund is 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 scheme committed	Small scheme committed	Flood grants committed	Total commitments	Actual outputs (16/05/19)
Direct jobs	4,100	2,980	2,442	n/a	5,422	4,051
Safeguarded jobs	n/a	152	0	1,541	1,693	1,682
Number of grant awards	765	42	614	63	719	625
Total investment	£168,500,000	£159,549,164	£176,653,519	£12,793,515	£348,996,198	£270,217,689
Programme Spend	£44,316,000	£9,499,356	£20,814,573	£2,860,375	£33,174,304	£28,783,761
Cost per job	n/a	£3,188	£8,525	n/a	£6,119	£7,106

Performance indicator	Target	Big scheme committed	Small scheme committed	Flood grants committed	Total commitments	Actual outputs (16/05/19)
Cost per job (including safeguarded jobs)	n/a	£3,033	n/a	£1,856	£4,663	£5,021

- 2.2 To date commitments of £30.31 million have been made through a combination of the big and small schemes. 15 applications to the small scheme, with a combined grant value of £458,033, were approved under sub-delegations in April 2019.
- 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 Commitments through the Business Flood Recovery Fund currently stand at £2.86 million. Of a total of 66 projects approved, three have been withdrawn, 58 are complete and £119,528 is left to pay to five businesses whose projects are still live.
- 2.5 All grant awards are listed in summary form on the LEP website and updated quarterly.<sup>1</sup>

### 3. New large programme application

- 3.1 There is one new application for consideration. The application and appraisal are attached as detailed.

Project Ref	District	Total Investment £	Grant Requested £	Proposed New Jobs	Appendices
1102194	Wakefield	£2,500,000	£250,000	300	1 & 2
		<b>£2,500,000</b>	<b>£250,000</b>	<b>300</b>	

### 4. Proposed changes to programme criteria and guidance

- 4.1 At Business Investment Panel on 30 April 2019 panel members were asked to consider a number of proposed changes to programme criteria and guidance. The proposed changes, together with feedback from panel members, were considered by the Business Innovation and Growth (BIG) Panel on 28 May 2019. A verbal update will be provided regarding the views of BIG Panel to the proposed changes.

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

## **5. Financial implications**

- 5.1 There are no financial implications directly arising from this report.

## **6. Legal implications**

- 6.1 The information contained in **Appendices 1 and 2** is exempt under paragraph 3 of Part 1 to Schedule 12A of the Local Government Act 1972 as it contains information relating to the financial or business affairs of any particular person (including the authority holding that information). It is considered that the public interest in maintaining the content of the appendix as exempt outweighs the public interest in disclosing the information as publication could prejudice current and future decision making.

## **7. Staffing implications**

- 7.1 There are no staffing implications directly arising from this report.

## **8. External consultees**

- 8.1 No external consultations have been undertaken.

## **9. Recommendations**

- 9.1 That the Panel notes the progress report.
- 9.2 That the Panel considers the grant application detailed at 3.1 and attached at exempt **Appendices 1 and 2** and notes the update at 4.1.

## **10. Background documents**

- 10.1 None.

## **11. Appendices**

**Exempt Appendix 1** - application form for project reference 1102194.

**Exempt Appendix 2** - appraisal for project reference 1102194.

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