

## **BUSINESS INVESTMENT PANEL**

**MEETING TO BE HELD AT 10.00 AM ON TUESDAY, 6 OCTOBER 2020  
TO BE LIVESTREAMED HERE:**

**[HTTPS://WWW.YOUTUBE.COM/CHANNEL/UCAZJNSGPQZZT41VIBN2ZK9A/LIVE](https://www.youtube.com/channel/UCAZJNSGPQZZT41VIBN2ZK9A/LIVE) (COPY AND PASTE THE LINK IN YOUR BROWSER)**

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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 Appendices 1,2,3 and 4 to Agenda Item 6 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 in paragraph 9.2 of Agenda Item 6
  3. If the recommendation is 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 Appendices 1,2,3 and 4 to Agenda Item 6 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 2 SEPTEMBER 2020**  
(Pages 1 - 4)
5. **STRATEGIC INWARD INVESTMENT FUND**  
(Pages 5 - 6)
6. **BUSINESS GROWTH PROGRAMME**  
(Pages 7 - 62)
7. **DATE OF NEXT MEETING 4 NOVEMBER 2020**

Signed:

A handwritten signature in black ink, consisting of the letters 'BSM' in a stylized, cursive font, with a horizontal line underneath.

**Managing Director  
West Yorkshire Combined Authority**



## MINUTES OF THE MEETING OF THE BUSINESS INVESTMENT PANEL HELD REMOTELY ON WEDNESDAY, 2 SEPTEMBER 2020

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### **Present:**

Councillor James Lewis	Leeds City Council
Councillor Peter McBride	Kirklees Council
Councillor Alex Ross-Shaw	Bradford Council
Councillor Jane Scullion	Calderdale Council
Colin Glass OBE	WGN
Jonathan King	Pavers Shoes
Gareth Yates	Amazon

### **In attendance:**

Elizabeth Courtney	West Yorkshire Combined Authority
Neill Fishman	West Yorkshire Combined Authority
Henry Rigg	West Yorkshire Combined Authority
Julia Radianec	West Yorkshire Combined Authority
Janette Woodcock	West Yorkshire Combined Authority

### **1. Apologies for absence**

In the absence of Councillor Judith Blake, Councillor Jane Scullion chaired the meeting.

Apologies were received from Councillor Judith Blake, Councillor Shabir Pandor, Councillor Darren Byford, Councillor Graham Swift. Michael Allen Simon Wright and Marcus Mills.

### **2. Declarations of disclosable pecuniary interests**

There were no items of pecuniary interests declared at the meeting.

### **3. 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 Appendix 1 and 2 to Agenda Item 5 and 1 of Agenda item 6 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 11 March 2020**

That the minutes of the Business Investment Panel held on 11 March 2020 be approved and signed by the Chair.

#### **5. Business Growth Programme**

The Panel considered a report to outline the current position regarding progress in committing grants through the Leeds City Region Enterprise Partnership (the LEP) Business Growth Programme (BGP) and was asked to note the updates at paragraph 4.1, 5.1, 6.1 and 7.1.

The Panel was asked to consider the new grant application outlined in paragraph 3.1 and detailed in exempt appendices 1 and 2.

##### **Resolved:**

- (i) That the contents of the report be noted.
- (ii) That the updates in paragraph 4.1, 5.1, 6.1 and 7.1 be noted.
- (iii) That the grant application outlined in paragraph 3.1 and detailed in exempt Appendices 1 and 2 be recommended for approval.

#### **6. Growing Places Fund**

The Panel considered a report to update on progress in committing loans through the Growing Places Fund (GPF).

The Growing Places Fund (GPF) began in 2012 offering loans to support projects that required additional capital funding to deliver jobs and economic growth and to unlock stalled developments post-recession, within a timescale of five years or less. The fund was open to all businesses and organisations of any size based in or looking to invest in the Leeds City Region. The Fund typically sought private sector leverage on the basis of 1:3. Any future loans are currently on hold pending the launch of a new investment strategy which is expected later in 2020.

The Panel was asked to note the progress of the Growing Places Fund and the information provided in Exempt Appendix 1.

##### **Resolved:**

- (i) That the contents of the report be noted.

(ii) That the information provided in Exempt Appendix 1 be noted.

**7. Date of next meeting 6 October 2020**

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**Report to:** Business Investment Panel

**Date:** 6 October 2020

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

**Director(s):** Brian Archer, Director of Economic Services

**Author(s):** Neill Fishman

## 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 the progress reports outlined at paragraphs 3.2 and 4.1.

## 2. Information

- 2.1 Spend and outputs for SIIF are detailed below.

Performance indicator	Target	Total commitments	Actual outputs (19/02/20)
Direct jobs	1,245	1,192	404
Jobs safeguarded	0	497	0
Number of enterprises	10	7	3
Number of foreign owned investments	n/a	4	2
Number of UK owned investments	n/a	3	1
Total investment	£120,450,000	£47,947,419	£41,333,740
Programme Spend	£10,950,000	£3,360,846	£2,153,999

- 2.2 To date, commitments of £3.36 million have been made to seven businesses, linked to the creation of 1,192 new jobs and the safeguarding of a further 450.

### **3. New applications**

3.1 There are no new applications for consideration at today's meeting.

3.2 There are currently five projects in the pipeline at various stages of engagement. Formal application forms have been sent to a potential inward investor and a foreign-owned company looking to expand its operations in Leeds City Region. Whilst project details are currently being finalised, it is expected that the two companies will potentially submit applications in the near future with a combined grant request of €400,000, with the potential creation of 200 new jobs.

### **4. Update on application considered at Panel meeting on 11 March 2020**

4.1 The last formal SIIF application considered was at panel on 11 March 2020, which was from a foreign-owned business looking to increase manufacturing capacity in Kirklees through investment in additional capital equipment. It requested a grant of €200,000 towards the project, which will create over 50 new jobs. Members recommended that the application be supported at the level requested. The application was formally approved by the Combined Authority's Director of Economic Services on 13 March 2020. The company has now commenced the investments and will submit an interim claim shortly.

### **5. Financial implications**

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

### **6. Legal implications**

6.1 There are no legal implications directly arising from this report.

### **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 SIIF progress report.

### **10. Background documents**

10.1 None.

**Report to:** Business Investment Panel

**Date:** 6 October 2020

**Subject:** **Business Growth Programme**

**Director(s):** Brian Archer, Director of Economic Services

**Author(s):** Neill Fishman / Lorna Holroyd

## 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 Growth Programme (BGP).
- 1.2 That the Panel considers the application outlined at 3.1 and detailed in exempt **Appendices 1, 2, 3 and 4.**
- 1.3 That the Panel notes the update at 4.1.

## 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 provides grants of over £100,000, the small scheme grants of between £10,000 and £100,000 and the Business Flood Recovery Fund grants of £5,000 to £100,000 for businesses affected by the Boxing Day Floods of 2015 (note that this programme is now closed to new applications) and also the floods of February 2020.

Performance indicator	Target	Big scheme committed	Small scheme committed	Flood grants committed	Total commitments	Actual outputs (18/09/20)
Direct jobs	4,100	3,121	2,952	n/a	6,073	4,826
Safeguarded jobs	n/a	152	0	1,541	1,693	1,691
Number of grant awards	765	46	743	69	858	764
Total investment	£168,500,000	£164,921,689	£218,939,207	£13,357,217	£397,218,114	£326,707,385

Performance indicator	Target	Big scheme committed	Small scheme committed	Flood grants committed	Total commitments	Actual outputs (18/09/20)
Programme Spend	£44,316,000	£10,697,704	£25,525,641	£3,062,913	£39,286,258	£35,064,899
Cost per job	n/a	£3,428	£8,647	n/a	£6,469	£7,266
Cost per job (including safeguarded jobs)	n/a	£3,268	n/a	£1,988	£5,059	£5,381

2.2 To date commitments of £36.22 million have been made through a combination of the big and small schemes, with a further £3.06 million awarded through the Business Flood Recovery Fund.

2.3 As outlined in previous Business Investment Panel papers, grants are now funded through a combination of BGP and Access to Capital Grants (A2CG), both of which are funded through the Local Growth Fund.

2.4 All grant awards are listed in summary form on the LEP website and updated quarterly.<sup>1</sup>

### 3. New large programme applications

3.1 There are two new applications for consideration. The applications and appraisals are attached as detailed.

Project Ref	District	Total Investment	Grant Requested	Proposed New Jobs	Appendices
1114171	Calderdale	£848,167	£135,966*	12	1 & 2
1115505	Bradford	£8,500,000	£250,000	20	3 & 4
		<b>£9,348,167</b>	<b>£385,966</b>	<b>32</b>	

\* Equivalent to 151,972 euros based on exchange rates as at 21 September 2021.

### 4. Updated on application considered at Investment Panel on 2 September 2020

4.1 Panel members will recall that a grant application from a York based brewery was considered at the meeting on 2 September 2020. The application related to the company's need to move to larger premises in order to expand to increase production capacity to meet growing demand for its range of products. The grant request was for £200,000 against total project costs of £1.469 million in relation to fit out of the new premises and investment in additional capital equipment.

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

- 4.2 The expansion will be complete by the end of 2020 and will create 16 new jobs. Following relocation, the company will also establish an Apprentice Brewer Programme and commit to recruiting two Apprentices on an annual basis. Panel members recommended that the application be supported for the full amount requested. It was formally approved by the LEP's Director of Economic Services on 10 September 2020. The company has accepted the offer and a formal funding agreement is in the process of being drawn up.

## **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, 2, 3 and 4** are 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 applications detailed at 3.1 and attached at exempt **Appendices 1, 2, 3 and 4**.
- 9.3 That the Panel notes the update at 4.1.

## **10. Background documents**

- 10.1 None.

## **11. Appendices**

**Exempt Appendix 1** - application form for project reference 1114171.

**Exempt Appendix 2** - appraisal for project reference 1114171.

**Exempt Appendix 3** - application form for project reference 1115505.

**Exempt Appendix 4** - appraisal for project reference 1115505.



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