
Report to: Business Investment Panel

Date: 7 March 2019

Subject: **Strategic Inward Investment Fund**

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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 (09/01/19) |
|-----------------------|--------------|-------------------|---------------------------|
| Direct jobs | 1,245 | 952 | 331 |
| Number of enterprises | 10 | 4 | 1 |
| Total investment | £120,450,000 | £39,151,961 | £17,296,761 |
| Programme Spend | £10,950,000 | £2,853,386 | £758,457 |

- 2.2 There are no new applications for consideration at this meeting.
- 2.3 An update on project SIIF 007, which was considered at the Panel meeting on 5 February 2019, is provided at **Exempt Appendix 1**. Supplementary information is provided in **Exempt Appendices 2, 3 and 4**.

3 Financial implications

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

4. Legal implications

- 4.1 The information contained in **Appendices 1, 2, 3 and 4** 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

Exempt Appendix 1 – update on application (project reference SIIF 007) considered at Panel on 5 February 2019.

Exempt Appendices 2, 3 and 4 – supplementary information relating to project reference SIIF 007.