

**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**

Present:

Councillor Judith Blake CBE (Chair)	Leeds City Council
Councillor Darren Byford	Wakefield Council
Councillor Graham Swift	Harrogate Borough Council
Michael Allen	NatWest Bank
Colin Glass OBE	WGN
Marcus Mills	BigWord
Gareth Yates	Ward Hadaway

In attendance:

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