
Report to: Business, Innovation and Growth Panel

Date: 10 September 2019

Subject: **Business finance**

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Purpose of this report

1.1 To update the Business, Innovation and Growth Panel on work in relation to business finance, in particular on future plans for grants and loans.

2. Information

2.1 The Combined Authority and Leeds City Region Enterprise Partnership (the LEP) are currently engaged in work on developing options for a new loan fund that responds to current market needs. This builds on previous conversations at the Business, Innovation and Growth Panel in February on the business finance landscape and a number of ideas for future business finance products for the LEP, which received approval from the LEP Board in March.

2.2 Further information on this is included 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 report provided in **Exempt Appendix 1** on business finance and the future plans for grants and loans be discussed and feedback given to inform future activities.

8. Background documents

8.1 None.

9. Appendices

9.1 **Exempt Appendix 1** – business finance.