
Report to: Business Investment Panel

Date: 9 October 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).
- 1.2 To note the pipeline project outlined in section 3 and exempt **Appendix 1**.

2. Information

- 2.1 Spend and outputs for SIIF are detailed below.

Performance indicator	Target	Total commitments	Actual outputs (12/09/19)
Direct jobs	1,245	952	404
Jobs safeguarded	0	450	0
Number of enterprises	10	4	3
Number of foreign owned investments	n/a	3	2
Number of UK owned investments	n/a	1	1
Total investment	£120,450,000	£39,151,961	£18,266,889
Programme Spend	£10,950,000	£2,853,386	£1,653,999

- 2.2 There are no new applications for consideration at this meeting.

3. Pipeline projects

3.1 An overview of an upcoming applicant is provided in exempt **Appendix 1**.

4. Financial implications

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

5. Legal implications

5.1 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.

6. Staffing implications

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

7. External consultees

7.1 No external consultations have been undertaken.

8. Recommendations

8.1 That the Panel notes the SIIF progress report.

8.2 That the Panel notes the pipeline project as outlined in exempt **Appendix 1**.

9. Background documents

9.1 None.

10. Appendices

Exempt Appendix 1 – Pipeline project.