



**DRAFT MINUTES OF THE MEETING OF THE
BUSINESS INVESTMENT PANEL
HELD ON TUESDAY, 17 OCTOBER 2017 AT COMMITTEE ROOM A,
WELLINGTON HOUSE, 40-50 WELLINGTON STREET, LEEDS**

Present:

Councillor Tim Swift	Calderdale Council
Michael Allen	NatWest Bank
Councillor Shabir Pandor	Kirklees Council
Councillor Graham Swift	Harrogate Borough Council

In attendance:

Ken Brockbank	WYCA
Chris Brunold	WYCA
Phil Cole	Leeds City Council
Melanie Corcoran	WYCA
Neill Fishman	WYCA
Lorna Holroyd	WYCA
Paul Hyde	Leeds City Council
Dathan Tedesco	WYCA

1. Apologies for absence

Apologies were received from Councillor Judith Blake, Roger Marsh, Simon Pringle and Simon Wright.

In the absence of Councillor Judith Blake the chair was taken by Councillor Tim Swift.

The chair welcomed Michael Allen to his first Panel meeting.

2. Declarations of disclosable pecuniary interests

None were declared.

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 2 of Agenda Item 5, Appendices 1, 2 and 3 of Agenda Item 6 and Appendices 1, 2 and 3 of Agenda Item 7 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 21 September 2017

Resolved: That the minutes of the Business Investment Panel held on 21 September 2017 be approved.

5. Strategic Inward Investment Fund Update

The Panel considered a report of WYCA's Executive Head of Economic Services providing an update on the current position regarding progress in committing grants and meeting expenditure and achievement targets through Strategic Inward Investment Fund (SIIF).

The Panel was also asked to consider the suitability of one project for the SIIF, 1094369, as detailed at 3.1 and appendix 2 of the submitted report, in private session.

Resolved:

- (i) That members note the update on the SIIF.
- (ii) To recommend application 1094369, as detailed at 3.1 and appendix 2, for approval, subject to the completion of the internal assurance process.

6. Business Grants Programme Update

The Panel considered a report of WYCA's Executive Head of Economic Services providing an update on the current position regarding progress in committing grants and meeting expenditure and achievement targets through the LEP Business Grants Programme (BGP).

That Panel was asked to consider one new application, 1092838, as detailed at 3.1 and in appendix 1 of the submitted report, and to re-consider 1093921, at 3.1 and appendix 2, in private session.

Also in private session, the Panel received a progress update on project 1093532, which had been considered at the last meeting.

Resolved:

- (i) That the BGP update be noted.

- (ii) That the update on the progress of project 1093532 be noted.
- (iv) To recommend application 1092838, as detailed at 3.1 and appendix 1, for approval.
- (iii) That application 1093921, as detailed at 3.1 and appendix 2, not be progressed through the BGP but that officers assess its suitability for a GPF Loan.

7. Growing Places Fund Loans Update

The Panel considered a report of WYCA's Director of Delivery providing an update on progress and targets towards committing loans through the LEP Growing Places Fund (GPF).

The Panel was also asked to consider the suitability of one new project, 319, for the GPF in private session, as detailed at 3.1 and appendix 1 of the submitted report. Members were asked to consider whether or not the project merited a full appraisal, which could then be presented to a future panel meeting.

Also in private session, the Panel were provided with a progress report on two previously considered loans, as detailed at 4.1 and appendix 2, and on the progress of several live loans with changed circumstances or risk, as detailed at 5.1 and appendix 3.

Resolved:

- (i) That the update on progress in committing loans through the GPF be noted.
- (ii) That project 319, as detailed at 3.1 and appendix 1, be appraised in full and presented at a future panel meeting.
- (iii) That the update on the progress of two proposed loans previously considered by the panel, as detailed at 4.1 and appendix 2, be noted.
- (iv) That the update on the progress of several live loans with changed circumstances or risk, as detailed at 5.1 and appendix 3, be noted.