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**Report to:** LEP Board  
**Date:** 16 January 2018  
**Subject:** Business Innovation and Growth Panel

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## 1 Purpose

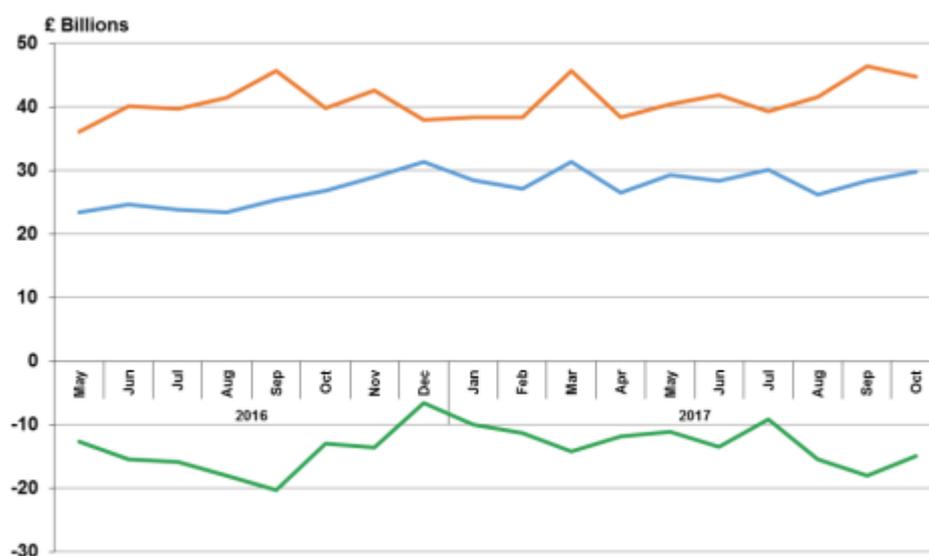
- 1.1 To provide the LEP Board with an update on the work of the BIG Panel and seek endorsement for the trade and investment activity programme for the remainder of 17/18.

## 2 International Trade

### Trade Performance and Outlook

- 2.1 At a UK level, the most recent data from HMRC shows that total trade in goods exports for October 2017 was £29.8 billion. This was an increase of £1.4 billion (5.1%) compared with the previous month, and an increase of £3.1 billion (11%) compared with October 2016.

### Total UK monthly Trade in Goods

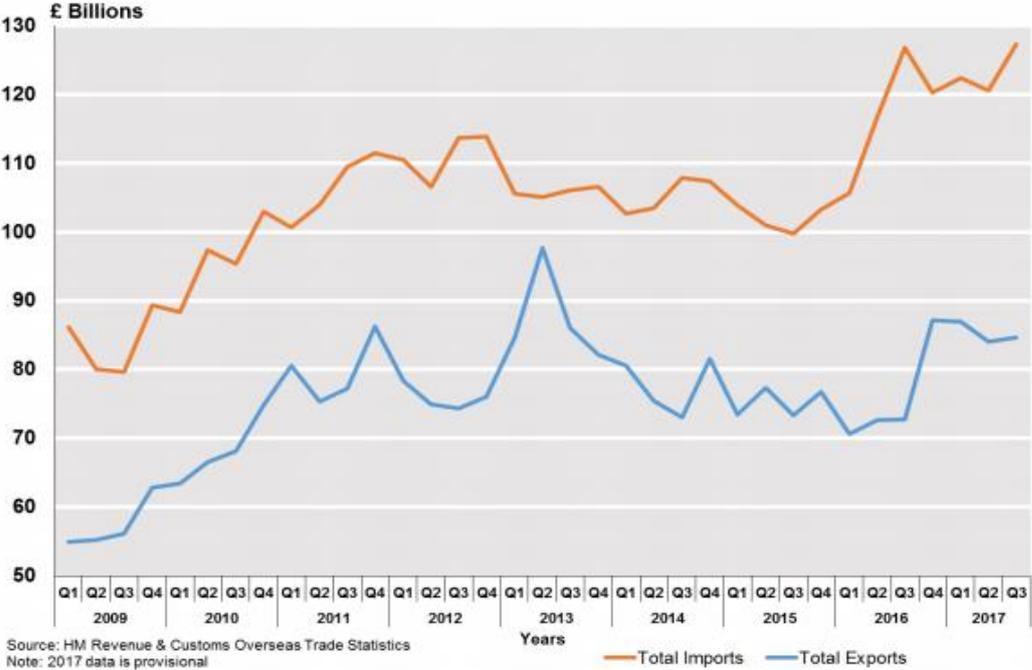


Source: HM Revenue & Customs Overseas Trade Statistics  
Note: 2017 data is provisional

— Total Imports — Total Exports — Trade Gap

2.2 The UK total export trade for Q3 of 2017 was £84.6 billion, an increase of 16% compared with £72.8 billion for Q3 of 2016. There was a trade deficit of £42.6 billion for Q3 of 2017. This was a narrowing of 21% compared with Q3 of 2016.

**Quarterly UK Trade in Goods, 2009 – 2017**



2.3 In the year to September 2017, the overall value of UK trade in goods exports increased by 16% compared with the same period last year. All English regions also experienced an increase in annual export value, with Yorkshire & the Humber seeing an increase of 15.2%.

Trade Plan activities

2.4 On 5<sup>th</sup> December, Leeds City Region hosted a visit by the UK representative of Kaola.com. We facilitated one to one meetings with six companies selected as being of particular interest by Kaola.com. This was an excellent opportunity for Kaola.com to see first-hand the excellent quality and diversity of products available from businesses in the city region. We are hoping to arrange a further round of meetings in Spring 2018.

2.5 We worked in partnership with Department for International Development (DFID) to host a regional supplier workshop on 6<sup>th</sup> December. Over 75 organisations registered to hear directly from Lord Bates, Minister of State at DFID and his team about how they can become part of the DFID supplier list and explore opportunities to win business delivering overseas contracts.

- 2.6 Between 15<sup>th</sup> and 17<sup>th</sup> January, the LEP is hosting a 'Meet the European Food & Drink Buyer' event on behalf of the Northern Powerhouse as part of the DIT High Value Campaigns initiative. This will enable local food and drink producers to meet with buyers from the European markets of Germany, France, Switzerland, The Netherlands and Ireland and for the city region to showcase its strengths in this sector. This event is being delivered in partnership with DIT, Deliciously Yorkshire, RTC, Enterprise Europe Network and Santander.
- 2.7 Informed by the positive feedback from the Gulf Tour meetings in September and the city region's export strengths in the medical and pharmaceutical sector, as highlighted in the trade analysis, LCR intends to participate in the UK Pavilion at Arab Health in late January 2018. As part of the Medilink delegation, we will be highlighting the strengths of Leeds City Region in the health and life sciences sector, meeting with key contacts and developing plans for further trade activity in this area. This sector represents our largest exports of goods.

#### Department for International Trade

- 2.8 On 1<sup>st</sup> December Baroness Rona Fairhead, the Minister of State for Trade and Export Promotion at the Department for International Trade (DIT) announced that she would lead on the development of a new Export Strategy. This will consider how the UK can encourage and support British businesses to take advantage of the potential to grow exports. Only 9% of British companies currently export.
- 2.9 The Export Strategy review will work closely with businesses, and across Whitehall, to explore the barriers to exporting and identify the best ways in which government can help drive and support UK companies to increase exporting activity and unlock high potential opportunities overseas.
- 2.10 Baroness Fairhead also launched a new UK Export Finance (UKEF) product for UK exporters and their supply chains. It will ensure exporters have more time to pay for supplies of goods and raw materials, while helping smaller companies in export supply chains secure early payment to support their cash flow.
- 2.11 In the coming months DIT will work with industry to understand the challenges faced by UK firms, increase awareness of export support and finance that is already available, and explore how this can be improved.

#### Exporting for Growth (EfG)

- 2.12 The take up of the European funded EfG export grant programme in the city region currently stands at 144 grant offer letters issued to November 2017, making offers of £576,445 in grant funding.
- 2.13 The top three sectors for applications in November were textiles, clothing & fashion and education & training. The top three activities were trade shows, market visits

and new customers with the top three destinations being USA, Germany and UAE/Middle East.

- 2.14 The Export Exchange peer-to-peer network for the city region held its second quarterly exporter event in Huddersfield on 29<sup>th</sup> November focusing on China. The event brought new and experienced exporters together to hear how opportunities are opening up for local organisations interested in doing business with China.

### 3 Inward Investment

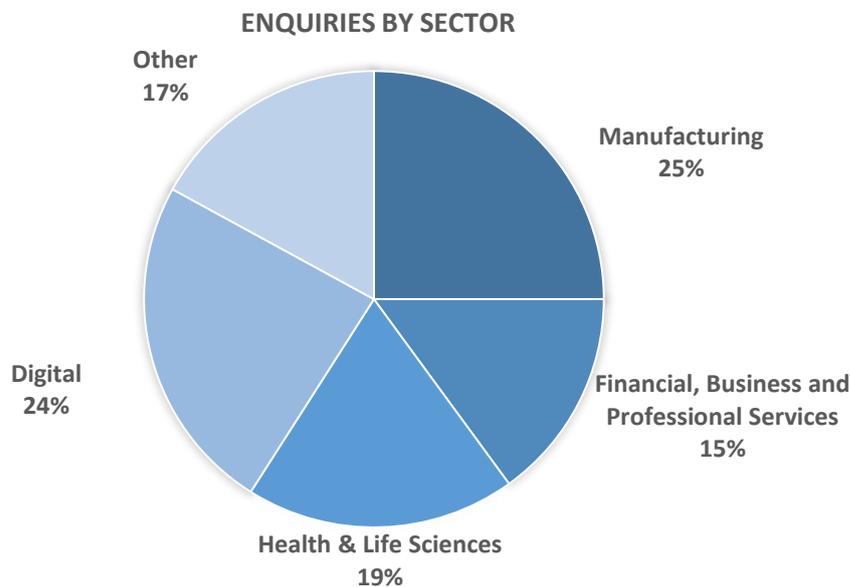
#### Inward Investment Performance and Outputs

- 3.1 Since the seven successes reported at the last LEP board in November, we have had two further successes, creating 1,086 jobs. These are as follows:

- **Ilke Homes** – 936 jobs
- **Covéa Insurance**– 150 jobs

- 3.2 We have received over twenty new enquiries since October, including a number of high profile projects especially within the Financial and Professional Services sector.

- 3.3 The overall pipeline is a strong mix of enquiries across our priority sectors as shown below.



#### New Developments

- 3.4 The Trade and Investment team welcomed a large number of Nordic-Baltic Fintech companies to Leeds as part of a wider visit to the UK's Northern Powerhouse. The event was a success with a number of companies expressing a keen interest in establishing a presence in the region.

- 3.5 The team have submitted an entry to the Financial Times FDI Awards on behalf of the Leeds City Region. The awards assess the activities of investment promotion agencies as part of a benchmarking report.
- 3.6 Work continues to establish a new team to deliver key account management services to foreign owned businesses in Leeds City Region following on from the successful pilot activity undertaken at the start of 2017. A submission to the Business Rates Fund has been made to enable us to create a more robust service.
- 3.7 The #4sparks campaign to attract Channel 4 to Leeds City Region received an overwhelmingly positive response. The social media and advertisement campaign has reinforced the key elements of our offer.
- 3.8 A full overview of the Trade and Investment team's upcoming activity for the remainder of the financial year can be found in the draft activity planner in Appendix 1. A plan for 18/19 is in development and will be shared with the BIG Panel and LEP Board in March.

#### Sector Developments

- 3.9 The Trade and Investment team continues its sustained lead generation campaign with a presence at Fintech Connect Live in London and at the Going Global Summit in London.
- 3.10 The Trade and Investment team led a strong public and private sector delegation representing Leeds, Bradford and York at the Smart City Expo World Congress, Barcelona to highlight the key opportunities available in numerous Smart disciplines including transport, big data and medical technology.
- 3.11 Leeds City Region were represented at theCityUK national conference to promote the financial and professional services sector and a number of senior executive contacts were made as a result as well as the opportunity to shape theCityUK's engagement with the UK's regional financial services hubs on a strategic basis. Social media activities, including a blog on North Shoring Financial and Professional services were undertaken in association with the event.
- 3.12 The Trade and Investment team supported the Interlegal Conference in Leeds, in order to raise the profile of Leeds as a UK centre for legal services to an international delegation from the Interlegal network led by Shulmans.

## MIPIM Programme

- 3.13 Following a successful delegation to MIPIM UK in October 2017, the Trade and Investment team continues to make good progress in project planning for MIPIM 2018. Private sector demand for the LEP to continue promoting the region at MIPIM (UK and Cannes) is higher than ever before. As a result the team has run a successful sponsorship drive, securing its highest number of private sector sponsors to date.
- 3.14 This year the LEP has already raised record levels of private sector sponsorship exceeding our target of £310,000 and we will continue to encourage sponsorship over the next few weeks. Alongside this sponsorship sits our own contribution of £140,000 which covers the majority costs of stand space and its construction for both exhibitions. The private sector donations cover the hire of venues, delegate passes, provision of hospitality and events during the week long programme, as well as those for the London event in the Autumn.
- 3.15 The objective of MIPIM activity is to showcase the confidence and potential which exists within the City Region in a bid to secure investment, speculative development and occupier interest. Through a series of high profile briefings, the City Region's delegation promotes the significant projects and investment opportunities that are available across the region to the extensive network of over 24,000 international delegates.
- 3.16 The LEP will be attending with representatives from councils across the region, and a number of private sector investors including, Bond Dickinson, Rex Proctor and Partners, Pegasus Group, City Living Morgans, Sweco, Rushbond, Carter Jonas, BCEGI (UK) Limited, Gleeds, GMI Construction Group PLC, Arcadis, Architecture 519, Keepmoat (ENGIE), Leeds Bradford Airport, Addleshaw Goddard, Caddick Developments, CEG, Citu, Extra MSA, GVA, Quod, Harworth Group, Shulmans, MEPC, Bruntwood, Munroe K, TCS, University of Leeds, University of Huddersfield and Scarborough Group.
- 3.17 Public Sector attendees are confirmed from Leeds City Council, Bradford City Council, Wakefield Metropolitan District Council, City of York Council and Kirklees Council. These will be alongside the majority of other Local Authorities within the Northern Powerhouse region who regularly attend the MIPIM Conference with a robust programme of activities and events.
- 3.18 In addition to developing the Leeds City Region programme, the LEP project team is liaising with conference organisers Reed MIDEM to integrate our delegation within the wider MIPIM programme, and secure the widest possible media coverage of Leeds City Region news releases.

- 3.19 The outline programme for MIPIM 2018 is included at Appendix 2 (the content, themes and participants will be confirmed over coming weeks) and a background note on the context of our involvement in MIPIM is included for reference at Appendix 3.

## **4 Innovation**

### Relationship with Innovate UK

- 4.1 Following on from the successful joint event in October 2017, a joint action plan between the LEP/WYCA and Innovate UK is being produced. This will set out key activities to be delivered between the partners including joint comms and marketing and further joined up events over the course of 2018/19.

### Northern Innovation Strategy

- 4.2 The eleven Northern LEPs are in the process of commissioning consultancy support to take Innovation North to the next stage. Consultants will be appointed in the new year to help consolidate the existing evidence base (what we already know about innovation in the north through the various SIAs and research /policy papers), identify proposals and recommendations for Innovation North to take forwards, and suggest appropriate governance mechanisms. This first phase of the project is being supported and funded by Innovate UK. Leeds City Region Enterprise Partnership is represented on the steering group.

### LEP University engagement

- 4.3 Knowledge Transfer (KT) Directors met in December to discuss the ongoing opportunities to work more collaboratively on areas of mutual interest, such as skills, innovation, inward investment and international trade. This meeting focused on innovation and SME engagement with Universities and how we can support more SMES and Universities to engage with Access Innovation.
- 4.4 To help support the development of the Local Industrial Strategy, the KT Directors will take part in a joint workshop in the new year with business membership organisations to begin to explore the opportunities set out in the white paper around place, skills, ideas and people.
- 4.5 The Leeds City Region Science and Innovation Audit has now been published by BEIS <https://leedscityregionmed.tech/>. The Science & Innovation Audit has been led by the University of Leeds, working in partnership with the Universities of Bradford, York, Huddersfield, Leeds Beckett and Leeds Trinity, together with Yorkshire Universities, the Leeds City Region Local Enterprise Partnership (LEP), the National Physical Laboratory in Huddersfield, Innovate UK, SMEs, multinational corporations, the NHS, and key local innovation organisations.

- 4.6 The Science and Innovation Audit of the Leeds City Region medtech sector was referenced a number of times in the Government's Life Sciences sector deal which was published in November. Clarity is being sought to determine what this means in terms of future funding opportunities to support this sector.

#### Access Innovation

- 4.7 The £9m Access Innovation programme is now being delivered across the city region with funding from the European Regional Development Fund and the Local Growth Fund. Its primary objective is to help SMEs to become more productive and competitive through the development of new products, processes and services. It links small and medium-sized enterprises (SMEs) directly to the expertise and facilities within research intensive organisations, such as universities or Catapult Centres. The programme provides advice to businesses on which organisations can support them with their innovation activities, and also grants of between £5,000 and £50,000 towards the cost of working with the expert innovation organisations.
- 4.8 The Access Innovation team works with a range of local and national partners to stimulate the appetite for innovation and Research and Development (R&D) investment amongst the city region's SME population. This involves one-to-one support for individual SMEs and close working with other innovation support providers, including Innovate UK and the Innovate2Succeed programme. In early 2018, the team will develop a support programme to build the capacity of SMEs from key sectors to be able to collaborate and innovate, and expects this to focus on advanced manufacturing (including automotive, textiles and food & drink), as well as digital technologies and health & life sciences.
- 4.9 The programme has engaged with almost 230 SMEs to date, 113 of which have received one-to-one support from the Innovation Growth Managers resulting in a detailed action plan for taking their innovation projects forward. Six applications for grants have been approved to date with collective value of circa £70,000. Two of the approved applications are in the area of creative and digital innovation, two in manufacturing and two health and life sciences. A further 10 applications are expected to come forward for consideration in January 2018, and these are now being developed by the SMEs and the Innovation Growth Managers.
- 4.10 As reflected with the above grant-approvals, the business sectors with the highest level of interest in the programme to date have been manufacturing, creative & digital and health & life sciences. The team continues to develop strong partnerships with organisations in the latter of these sectors in particular, which resulted in a Medtech Innovation Challenge event in November 2017 to encourage industry and academia to collaborate. Activity within this priority sector for the programme will expand in the next few months with more targeted marketing, including events and advertising through relevant sector channels.
- 4.11 The volume of enquiries into the programme has increased in recent weeks as more SMEs and innovation providers become aware of the support available. The Business,

Innovation and Growth Panel also provided a number of useful practical suggestions at its December 2017 meeting for how to raise more awareness of the programme, including through private sector intermediaries and sector-specific membership organisations.

## **5 Digital**

### Digital Plan

- 5.1 Work is progressing on the development of a Digital Framework for the Leeds City Region as part of the Inclusive Industrial Strategy. Following early consultation with key stakeholders, the Framework now includes 5 strands:
- 1) Every business a digital business (digital opportunities for non-digital businesses);
  - 2) Digital skills and digital inclusion (being mindful of the existing Employment and Skills Plan);
  - 3) Digital business and the digital sector;
  - 4) Digital infrastructure;
  - 5) A smarter city region (using the power of data to inform City Region decision making)
- 5.2 The Plan will seek to maximise and build on the City Region's existing assets and capabilities to transform the productivity of our businesses and provide the present and future workforce with new opportunities to boost their earning power.
- 5.3 Workshops will be held for each of the 5 key strands in February 2018 bringing in key stakeholders to test out a strawman for each of the areas. The outputs of these workshops will then be tested further using online tools to ensure wider input before the 5 strands are brought back together and worked up into a framework.
- 5.4 The 1<sup>st</sup> strand, Every business a digital business, is where we believe we have a significant opportunity for LCR around industrial digitalisation and Industry 4.0. as highlighted by two recent reports.
- 5.5 In October 2017 Government published the Made Smarter Review, an industry led review exploring how UK manufacturing can maximise benefits from increasing adoption of digital technology (sector deal).
- 5.6 The independent review, led by Juergen Maier, CEO Siemens UK, sets out how UK manufacturing can be transformed through the adoption of industrial digital technology. The report suggests that over 10 years industrial digitalisation could boost UK manufacturing by £455bn, increasing sector growth up to 3% per year and creating a net gain of 175,000 jobs whilst reducing CO2 emissions by 4.5%.

5.7 The review focuses on three priority areas informed by understanding of the three main challenges business face. They are:

- Leadership: more ambitious, informed and focused leadership;
- Adoption: more widespread adoption of industrial digitisation technologies across supply chains, especially within SMEs;
- Innovation: faster innovation and creation of new IDT companies/value streams and new capabilities to sustain UK competitive advantage.

5.8 To inform this national review, the Digital Catapult commissioned a report into The Future of Manufacturing in the Digital Age. This focused on the Leeds City Region and was led by Huddersfield University on behalf of Digital Catapult and DigiCat Yorks.

5.9 The aim of the study was to gain insight into the current state of digital manufacturing in the region and the appetite and barriers to digitalisation. The emerging recommendations include:

- An acknowledgement that the Digital Catapult has a pivotal role to play in driving forward the Digital Manufacturing agenda in the UK and in particular in supporting adoption of new and innovative digital technologies and the transfer into manufacturing of technologies developed in other sectors.
- There is a need for manufacturers in the region to have access to a technology and knowledge brokerage service through trusted bodies and initiatives designed to broker and facilitate partnerships between manufacturers, universities and innovative digital technology companies.
- The need to generate a range of persuasive use cases and case studies, together with a cohort of business champions willing to demonstrate and promote the uptake of Digital Manufacturing in the region.
- The creation of a grant funding opportunity specifically designed to support manufacturers to help de-risk digital investments in their workplace.
- The Region's LEPs, working with partners in the development of a network of regional (connected) Digital Manufacturing Demonstrators.
- The Digital Catapult and other national bodies need to invest resources and priority in understanding the human factors (including user acceptance/ change adoption) relating to the digital transformation of manufacturing.
- There should be a national drive to help stimulate data analytical talent in UK industry.

## 6 Business Support

### LEP Capital Grants Programme

6.1 The programme supports capital investments being made by businesses across the city region that are expanding and creating new jobs. It is currently funded via £33.2m from the Local Growth Fund (LGF) up to March 2021.

6.2 The table below presents progress to date:

Target Measure	6-Year Target (April 15 to March 21)	Achieved (as of December 17)
Expenditure	£33.2m	£27.1m (committed) £20.5m (actual)
New Jobs Created	4,100	4,742 new (committed) 1,760 safeguarded (committed) 1,715 new (actual) 1,652 safeguarded (actual)
Businesses Supported	765	467 (committed) 376 (actual)
Grants Awarded	n/a	549 (committed) 430 (actual)
Public/ Private Sector Leverage	£168.5m	£255.2m (committed) £163.9m (actual)
Total Cost Per Job Created	No contractual target	£5,715 (committed) £11,953 (actual)

6.3 As the above table highlights, the programme is performing well in terms of how much it costs for each new job to be created (cost per job), with the current figure of £11,953 being significantly below the national average for programmes of this nature (circa £30K per new job). The 1,652 safeguarded jobs are as a result of the circa £3.2m (£2.6m invested to date) of grant finding awarded to 66 businesses devastated by the 2015 Boxing Day floods. If these jobs are included, the cost per jobs figure would be even lower at £6,089.

6.4 The Business Investment Panel recently recommended the approval of two grants totalling £343,000. One is for £167,000 for a bed and mattress manufacturer that is making a £1.67m investment into a new product and a new research and development facility, resulting in 45 new jobs and 16 Apprenticeships. The second is for £176,000 to contribute towards property fit-out and lease costs for a large insurance provider that is significantly expanding its operations in the city region, creating 150 new jobs in the process.

6.5 The Business, Innovation and Growth (BIG) Panel considered the proposed approach to capturing a broader range of outcomes from those businesses in receipt of larger grants at its meeting on 7<sup>th</sup> December 2017. This is part of the CA's Inclusive Growth strategy and the Panel's feedback is summarised within the accompanying report on Flexing Economic Services to Deliver Inclusive Growth Outcomes.

## LEP Growth Service

- 6.6 The service provides businesses across the city region with access to products and services that can help them to grow. This includes those directly delivered by the LEP and those available by other organisations, such as Department for International Trade, Innovate UK, Local Authorities, Chambers of Commerce and Universities. The service is Leeds City Region's Growth Hub, of which there are 38 across the country.
- 6.7 Since its launch in July 2015, the service has supported over 4,600 businesses, over 1,500 of which have been given more intensive support from a team of district-based SME Growth Managers. The most popular topics for support amongst businesses remain access to finance and training and recruiting staff, with digital connectivity and business planning also proving popular in recent months. Manufacturing remains the most popular sector for business enquiries, followed by Creative & Digital and Financial & Professional Services.
- 6.8 The service has been receiving an average of 130 enquiries from businesses per month in 2017/18, compared to circa 80 per month during the corresponding period last financial year. There also continues to be an increase in the volume of enquiries from businesses that want to grow, which represent the service's target customers. Furthermore, there has been a steady rise in repeat-business for the service, with over 360 businesses accessing more than one growth-related product since launch in July 2017.
- 6.9 A private sector intermediary networking event took place on the 22<sup>nd</sup> November 2017 in Leeds - 'The Professionals' Perspective'. This was attended by over 20 representatives of banks, accountants and legal firms operating across the city region. It was an opportunity to promote the newer SME support products, particularly Access Innovation and Strategic Business Growth, with a view to improving the range and quality of referrals. It was also an opportunity to gain valuable insights into current business conditions, and to garner views on how to boost productivity and contribute to Inclusive Growth. The events will take place every quarter from 2018 onwards.
- 6.10 The programme of 'Pop up' business advice cafés, which provide smaller firms with a platform to meet professional experts on a range of key business issues and opportunities all under one roof, continues to prove popular with the small business community. Three more were delivered in late 2017 at Brighouse, Batley and Harehills (Leeds). Collectively, they attracted 52 attendees from 43 businesses who were able to receive advice on a range of topics including finance, sales and marketing, social media, exporting, business planning and innovation.
- 6.11 Customer feedback on the 'Pop ups' remains very positive with 98% of attendees rating the events as good or excellent. Attendees also report that they are likely (20%) or very likely (50%) to do something different as a direct result of meeting with the experts. To date, attendees have benefitted from 374 business advice sessions,

which equates to 123 hours of one-to-one advice tailored to their needs. A comprehensive programme to deliver 12 more 'pop ups' from April 18, has been developed, four of which will be delivered in more disadvantaged parts of the city region as part of the Inclusive Growth strategy. This includes one that will take place in Manningham, Bradford on 28<sup>th</sup> February 2018.

- 6.12 The service is funded directly from Central Government at circa £500K per year, with circa £250K per year additional match-funding from the city region's Local Authorities. This current funding deal finishes at the end of March 2018, however, the Government's recent Industrial Strategy White Paper included the following positive quote on the future of Growth Hubs: -

*'Government will ensure that all businesses have access to a 'Growth Hub'. Building on the programme, providing continued funding to enable Growth Hubs to bring public and private sector partners together, such as UK Research and Innovation, the British Business Bank, Tech Nation, investors and universities.*

*We want Growth Hubs to carry on building their reach, developing peer to peer networks, signposting businesses to the best support available from the private and public sectors, and working with businesses with the greatest growth potential.'*

Further detail on how the above will be implemented is expected in early 2018.

#### New Business Support Programmes

- 6.13 The £2.66m Resource Efficiency Fund (REF) is being delivered through the LEP Growth Service over the next three years. It is jointly-funded by the Government's Local Growth Fund (LGF) and the European Regional Development Fund (ERDF), and provides advice and funding to SMEs to identify and put in place improvements on how they use water, waste and energy. Please see the Green Economy update report for further detail on the delivery of REF to date.
- 6.14 The £7m Strategic Business Growth (SBG) project is now being delivered by the LEP and its appointed contractor, Winning Pitch. It is also funded by ERDF and LGF, and provides small ambitious businesses with a package of tailored support to help them achieve their high growth potential. This includes one-to-one business coaching, one-to-many workshops on key areas of business growth and an important peer-to-peer element that allows businesses to share their experiences and expertise.
- 6.15 99 SMEs have enquired about the project, 34 of which have developed detailed Growth Action Plans with their allotted Account Managers and are now receiving support from coaches. 10 of these SMEs are in the process of developing their Growth Action Plans. Examples of coaching support currently being delivered include; development of a Marketing Strategy, evaluation of current manufacturing processes, and SWOT analyses of potential access to finance routes.

- 6.16 Growth workshops commenced in November 2017, located in venues across the city region. These covered a range of topics, including; the execution of a business plan, engaging staff, process scale up and developing a customer value proposition. Two sector-based (food and environment respectively) peer-to-peer networks will start in 2018.
- 6.17 The Northern Powerhouse Investment Fund (NPIF) formally launched on the 22<sup>nd</sup> February 2017 and has since invested £4.5m (approximately 22% of the overall fund) into 40 businesses in Leeds City Region, including four equity investments and 25 micro loans. There is an even spread of investments across the priority sectors of the city region's Strategic Economic Plan. NPIF is funded by ERDF, the British Business Bank (BBB) and the European Investment Bank. Approximately £18m of the city region's ERDF allocation is supporting the fund.
- 6.18 NPIF promotion has continued by both the appointed Fund Managers and the BBB with extensive networking and attendance at key events. The communications focus continues to be private sector professionals, such as banks, accountants and solicitors, the business membership organisations, including those represented on the LEP's Business Communications Group, and the LEP Growth Service in terms of widening awareness of, and participation in, the Fund.
- 6.19 Feedback from both fund managers and the BBB confirms a continued positive level of demand from businesses across the city region, which is reflected in the level of loans and investments completed to date and a healthy forward pipeline of SMEs looking for finance. The conversion rate from enquiries to successful applications continues to be high, which is a positive indication of the demand for external finance in the city region. Further positive indicators are that Leeds City Region has received the highest number of applications into the fund of the ten LEP areas involved, and the highest number of applications converting into completed deals.

## **7 Inclusive Growth**

- 7.1 The report on Flexing Economic Services to Deliver Inclusive Growth Outcomes was also considered by the BIG Panel at its meeting in December 2017. A summary of the Panel's feedback on the Inclusive Growth approach, and specifically on the draft conditions for future grant-approvals, is included within the report.

## **8 Recommendations**

- 8.1 The LEP Board is asked to:
- (i) note and endorse the contents of the BIG Panel update;
  - (ii) endorse the trade & investment plan of activity for the final quarter of 17/18 including the outline MIPIM programme for March 2018.