



**MINUTES OF THE MEETING OF THE
BUSINESS INVESTMENT PANEL
HELD ON MONDAY, 11 DECEMBER 2017 AT COMMITTEE ROOM B,
WELLINGTON HOUSE, 40-50 WELLINGTON STREET, LEEDS**

Present:

Councillor Judith Blake CBE (Chair)	Leeds City Council
Michael Allen	NatWest Bank
Councillor Graham Swift	Harrogate Borough Council
Simon Pringle	Project Rome
Simon Wright	Yorkshire Bank

In attendance:

Paul Hyde	Leeds City Council
Phil Cole	Leeds City Council
Henry Rigg	WYCA
Neill Fishman	WYCA
Elizabeth Courtney	WYCA
Chris Brunold	WYCA
Lorna Holroyd	WYCA
Samuel Lewis	WYCA
Janette Woodcock	WYCA

1. Apologies for absence

Apologies for absence were received from Councillors Shabir Pandor, Tim Swift and Roger Marsh.

2. Declarations of Disclosable pecuniary interests

There were no pecuniary interests 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 Appendices 1 and 2 of Agenda item 5, Appendices 1 and 2 of Agenda item 6 and Appendix 1 of Agenda item 8 on the grounds that, in view of the nature of the business to be transacted, 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 Investment Panel held on 14 November 2017

Resolved: That the minutes of the Business Investment Panel held on 14 November 2017 be approved.

5. Strategic Inward Investment Fund Update

The Panel considered a report providing an update on the progress in committing grants through the LEP Strategic Inward Investment Fund.

In Private Session the Panel considered one new application (reference number SIIF 003) as detailed in paragraph 3.1 and in confidential Appendix 1 of the submitted report.

The Panel was provided, in private session, with an update on an application (reference number 1094369) which it had previously considered and approved, but which had subsequently been withdrawn by the applicant as detailed in confidential Appendix 2.

Resolved:

- (i) That the update on progress in committing grants through the Strategic Inward Investment Fund be noted.
- (ii) That application number SIIF 003 be supported and recommended for approval to WYCA's Managing Director
- (iii) That the update on the previously approved application (reference number 1094369) as detailed at Appendix 2 of the submitted report be noted.

6. Business Grants Programme Update

The Panel considered a report providing an update on the current position regarding progress within the LEP Business Grants Programme (BGP).

BGP Update

The Panel was provided with a progress update on committing grants through the BGP.

Grant Applications

At the last Panel meeting on 14 November 2017, members had considered two grant applications (references 1093427 and 1094831). Both applications had been

deferred after the Panel had requested further information / clarification in respect of

a number of issues in relation to each project.

It was reported that 1094831 had now submitted a new application (reference number 1095568) for consideration by the Panel.

In private session, the Panel considered the further information relating to the two applications.

Resolved:

- (i) That the Business Grants Programme update be noted.
- (ii) That application reference number 1093427 be rejected and that officers provide feedback to the applicant on the reasons why the grant could not be approved.
- (iii) In regard to application reference number 1095568 (previously 1094831), it was agreed that a lower level of grant be offered to the applicant.

7. Flexing Economic Services to Deliver inclusive Growth Outcomes

The Panel considered a report on proposals to introduce new grant criteria from April 2018.

The report set out the LEP/WYCA's approach to inclusive growth which included developing a single, top-level city region strategy with inclusive growth at its core and reflecting the government's emerging approach to industrial strategy.

A work-stream has also been underway to look at ways in which the city region may explicitly target its policy and programmes to inclusive growth outcomes, including the LEP's programme of grants. The LEP Capital Grants programme was launched in February 2013 with a focus on job creation. Since that time unemployment has fallen by 43%, however there has been an increase in in-work poverty highlighting the need to focus on the quality of jobs created.

The Panel considered the proposed new criteria for determining grants (set out in Appendix 1 of the submitted report) which included more stretching inclusive growth conditions to ensure jobs created and/or safeguarded were of a better quality and could support career progression within businesses.

The report also set out the ongoing testing and consultation with private sector partners, including previous grant recipients to ensure desired impacts were achieved.

The Panel discussed the approach to inclusive growth and the proposed new grant criteria and provided their feedback to officers.

Resolved:

- (i) That the feedback and views of the Panel be noted.
- (ii) That, following a wider consultation exercise, a further report be brought to the next meeting in advance of any of the proposed changes being finalised.

8. Growing Places Fund Loans Update

The Panel considered a report on the progress in committing loans through the LEP Growing Places Fund (GPF).

In private session the Panel was also provided with an update on the live loan with changed circumstances, as detailed at paragraph 3.1 and in confidential Appendix 1 of the submitted report.

Resolved:

- (i) That the update be noted.
- (ii) That feedback on the live loan with changed circumstances as detailed in Appendix 1 be noted.

9. Date of Next Meeting

Thursday 18 January 2018 11:30 AM, Committee Room B, Wellington House, Leeds