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**Report to:** Business Investment Panel

**Date:** 5 October 2018

**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).

## 2. Information

- 2.1 Spend and outputs for SIIF are detailed below.

Performance indicator	Target	Total commitments	Actual outputs (18/09/18)
Direct jobs	1,245	552	319
Number of enterprises	10	3	1
Total investment	£120,450,000	£17,151,961	£4,175,522
Programme Spend	£12,450,000	£1,853,386	£758,457

- 2.2 At the last meeting on 31 August 2018, Members asked for further information on the approaches of other UK regions to promoting inward investment grant funds. This is provided in **Appendix 1**.

## 3. Financial implications

- 3.1 There are no financial implications directly arising from this report.

## 4. Legal implications

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

**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 Panel notes the progress report on the SIIF.

**8. Background documents**

None.

**9. Appendices**

**Appendix 1** – The approaches of UK regions to promoting grant schemes