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**Report to:** Business Investment Panel

**Date:** 6 November 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.

<b>Performance indicator</b>	<b>Target</b>	<b>Total commitments</b>	<b>Actual outputs (17/10/18)</b>
Direct jobs	1,245	552	331
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 All jobs associated with project SIIF 001 are now complete.
- 2.3 At the last meeting on 5 October 2018, Members asked for a more detailed report on the Leeds City Region's comparative performance on inward investment to be produced. This is being finalised by the Trade and Investment team and a Members' briefing will be arranged to discuss further.

### **New application**

- 2.4 Members are asked to consider the following application. The grant application and appraisal are attached at **Appendix 1** and **Appendix 2** respectively.

<b>Project ref</b>	<b>District</b>	<b>Total investment £</b>	<b>Grant requested £</b>	<b>Proposed new jobs</b>	<b>Proposed safeguarded jobs</b>
006	Leeds	22,000,000	1,000,000	400	450

### **3. Financial implications**

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

### **4. Legal implications**

4.1 The information contained in **Appendices 1 and 2** 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 appendices as exempt outweighs the public interest in disclosing the information as publication could prejudice current and future decision making.

### **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.

7.2 That the Panel provides a recommendation on the grant application detailed at 2.4 and attached at **Appendices 1 and 2**.

### **8. Background documents**

81 None.

### **9. Appendices**

**Appendix 1** – Application form for project SIIF 006 (exempt).

**Appendix 2** – Appraisal report for project SIIF 006 (exempt).