



## LEEDS CITY REGION BUSINESS RATES JOINT COMMITTEE

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**Meeting to be held on Thursday, 30<sup>th</sup> November 2017  
at 10.30am in the Trinity Room, 2nd Floor City Exchange, 11 Albion Street, Leeds, LS1 5ES**

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### MEMBERSHIP

Susan Hinchcliffe - City of Bradford MDC  
Tim Swift (Chair) - Calderdale MBC  
Richard Cooper - Harrogate Borough Council  
David Sheard - Kirklees Metropolitan Council  
Judith Blake - Leeds City Council  
Peter Box CBE - City of Wakefield MDC  
David Carr - City of York Council

## A G E N D A

Item No	Ward/Equal Opportunities	Item Not Open		Page No
1			<p><b>APPEAL AGAINST REFUSAL OF INSPECTION OF DOCUMENTS</b></p> <p>To consider any appeals in accordance with Procedure Rule 15.2 of the Access to Information Rules (in the event of an Appeal the press and public will be excluded)</p>	
2			<p><b>LATE ITEMS</b></p> <p>To identify items which have been admitted to the agenda by the Chair for consideration</p> <p>(The special circumstances shall be specified in the minutes)</p>	
3			<p><b>EXEMPT INFORMATION - POSSIBLE EXCLUSION OF PRESS AND PUBLIC</b></p> <p>1 To highlight reports or appendices which officers have identified as containing exempt information, and where officers consider that the public interest in maintaining the exemption outweighs the public interest in disclosing the information, for the reasons outlined in the report.</p> <p>2 To consider whether or not to accept the officers recommendation in respect of the above information.</p> <p>3 If so, to formally pass the following resolution:-</p> <p><b>RESOLVED</b> – That the press and public be excluded from the meeting during consideration of the following parts of the agenda designated as containing exempt information on the grounds that it is 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, as follows:-</p>	

4

**APOLOGIES FOR ABSENCE**

To receive apologies for absence (If any)

5

**DECLARATIONS OF INTEREST**

To disclose or draw attention to any disclosable pecuniary interests for the purposes of Section 31 of the Localism Act 2000 and paragraphs 13 -18 of the Members' Code of Conduct. Also to declare any other significant interests which the Member wishes to declare in the public interest, in accordance with paragraphs 19 - 20 of the Members' Code of Conduct.

6

**MINUTES OF THE PREVIOUS MEETING**

To approve as a correct record, the minutes of the previous meeting held on 1<sup>st</sup> June 2017.

(Copy attached)

1 - 4

7

**MATTER ARISING FROM THE MINUTES**

To consider any matters arising from the minutes.

**LEEDS CITY REGION BUSINESS RATES POOL  
PROGRESS REPORT**

To consider a report by the Chief Officer, Financial Services, Leeds City Council, which provides progress on the Leeds City Region Business Rates Pool, in particular;

- (a) an update on business rates retention reform and the pool's application to pilot 100% retention in 2018-19;
- (b) revised income projections for the LCR Pool: final levies for 2016-17 are £3.65m, £400k lower than reported on 1st June 2017;
- (c) current spending commitments for 2017-18 and 2018-19;
- (d) the proposed Grant Agreement to enable release of funds to Screen Yorkshire;
- (e) the recommended funding envelope for spending proposals received during the summer call window;
- (f) a brief update on the financial arrangements with Welcome to Yorkshire (WTY), with confirmation of payment of the second instalment of grant in 2017-18;
- (g) confirmation that all member authorities have confirmed that they wish the current pooling arrangements to continue in 2018/19 if the application to pilot 100% retention is not successful.

(Report attached)

## **SUMMER CALL WINDOW AND ASSESSMENT OF PROPOSALS**

To consider a report by the Chief Officer, Financial Services, Leeds City Council which sets out:

- a) The context to the summer call window and how the pool has previously been positioned relative to other city region funding streams;
- b) Those proposals put forward during the August/September call window for the Leeds City Region (LCR) Business Rates Pool;
- c) Whether proposals meet the Pool's criteria; and,
- d) That the Pool's funding window for 2018/19<sup>1</sup> is likely to be oversubscribed. It is recommended, therefore, officers work with partners ahead of the Pool's New Year meeting to put forward a more strategic and multi-year view of the pool's resources in the context of other city region funding streams.

(Report attached)

## **LEEDS CITY REGION REVOLVING INVESTMENT FUND**

To consider a report by the Chief Officer – Financial Services, Leeds City Council which provides an update on the Revolving Investment Fund (RIF)

(Report attached)

## **ANY OTHER BUSINESS**

To consider any other business (If any)

## **DATE AND TIME OF THE NEXT MEETING**

To determine a date and time for the next meeting of the Joint Committee (If considered necessary)

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## LEEDS CITY REGION BUSINESS RATES JOINT COMMITTEE

THURSDAY, 1ST JUNE, 2017

**Present:** Councillor T Swift (Calderdale MBC) - Chair  
Councillor S Hinchcliffe (City of Bradford MDC), Councillor D Sheard (Kirklees MC), Councillor R Cooper (Harrogate BC), Councillor P Box (Wakefield MDC) Councillor J Blake (Leeds City Council) and Councillor K Aspen (City of York Council)

**In Attendance:** K England (City of Bradford MDC), J Gedman (Kirklees MC), A Wallhead (Wakefield MDC) M McRae (Calderdale MBC), D Meeson (LCC) N Eastwood (LCC) and J Grieve (LCC)

### 1 APPEAL AGAINST REFUSAL OF INSPECTION OF DOCUMENTS

There were no appeals against the refusal of inspection of documents.

### 2 LATE ITEMS

There were no late items of business

### 3 EXEMPT INFORMATION - POSSIBLE EXCLUSION OF PRESS AND PUBLIC

There were no items identified where it was considered necessary to exclude the press or public due to the confidential nature of the business to be transacted.

### 4 APOLOGIES FOR ABSENCE

There were no apologies for absence.

### 5 DECLARATIONS OF INTEREST

There were no declarations of any disclosable pecuniary interests.

### 6 MINUTES OF THE PREVIOUS MEETING

**RESOLVED** – That the minutes of the previous meeting held on 1<sup>st</sup> December 2016 were approved as a true and correct record.

### 7 MATTER ARISING FROM THE MINUTES

Potential for a Business Rates Pilot across the Leeds City Region Business Rates Pool Area (Minute No.20 referred) – The Chair requested if any progress had been made in establishing a Business Rates pilot across the LCR Business Rates Pool area. In responding officers reported that that guidance on criteria was awaited from DCLG officials.

Draft minutes to be approved at the meeting  
to be held on Date Not Specified

## 8 LEEDS CITY REGION BUSINESS RATES POOL PROGRESS REPORT

The Chief Officer, Financial Services, Leeds City Council submitted a report which provided progress on the Leeds City Region Business Rates Pool, in particular;

- (a) A revised income projections for the LCR Pool: Subject to audit, levies for 2016-17 which projected to total £4.05m, £900k higher than reported on 1<sup>st</sup> December 2017;
- (b) The implications of the 2017 revaluation on tariffs and top-ups for Pool Members and on future Pool income;
- (c) The current spending commitments for 2017-18 and the new proposal to allocate funds to support Screen Yorkshire in 2017-18;
- (d) Possible commitments of Pool income in 2018-19, including whether funds should be used to support Pool Members who would be involved in delivery of the 2018 Tour de Yorkshire and the Capital of Culture bid;
- (e) A brief update on the financial arrangements with Welcome to Yorkshire (WtY), with confirmation of payment of the final instalment of 2016-17 grant funding in February 2017 and a recommendation to pay the first instalment of 2017-18;
- (f) An update on the implications of the Government's 100% rates retention proposals, particularly with regard to future pooling arrangements and 2018-19 business rate pilots;
- (g) Requirements relating to the continuation of the LCR Pool into 2018-19.

### RESOLVED –

- a) To note the revised income projections for 2016-17 as set out in paragraph 2.1 of the submitted report;
- b) To approve the allocation of funding in 2017-18 as set out in paragraph 3, including approval of the £200k requested to support Screen Yorkshire, as referred to in paragraph 3.6 and at Appendix 1; (Further details about Screen Yorkshire's future and proposals for financial monitoring be the subject of a report back to this Joint Committee)
- c) To support the potential spending commitments for 2018-19, and agree that funds generated by the Pool should again be used to meet subscriptions and levies and to support the potential areas of investment in 2018-19 as outlined in paragraph 3 and at Appendix 2;

- d) To note the position in relation to funding for Welcome to Yorkshire as set out in paragraph 4;
- e) To note the implications for the Pool of the 2017 revaluation, referred to in paragraph 5;
- f) To note the longer-term implications of the 100% rates retention proposals as set out in paragraph 5, particularly with regard to future pooling arrangements;
- g) To note that all authorities were able to apply to participate in 100% retention pilot schemes in 2018-19 but that further information was awaited, as outlined in paragraph 5;
- h) To note the requirements regarding the continuation of the Pool in 2018 -19, referred to in paragraph 6.

## **9 ANY OTHER BUSINESS**

There were no issues raised under any other business.

## **10 DATE AND TIME OF THE NEXT MEETING**

**RESOLVED** – To agree that a further meeting of the Joint Committee be arranged for July 2017, date, time and venue to be confirmed at a later date.

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Originator: Doug Meeson  
0113 378 8540

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**Report to:** LEEDS CITY REGION BUSINESS RATES JOINT COMMITTEE

**Date:** 30<sup>TH</sup> NOVEMBER 2017

**Subject:** LEEDS CITY REGION BUSINESS RATES POOL PROGRESS REPORT

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## SUMMARY

This report sets out:

- a) an update on business rates retention reform and the pool's application to pilot 100% retention in 2018-19;
- b) revised income projections for the LCR Pool: final levies for 2016-17 are £3.65m, £400k lower than reported on 1st June 2017;
- c) current spending commitments for 2017-18 and 2018-19;
- d) the proposed Grant Agreement to enable release of funds to Screen Yorkshire;
- e) the recommended funding envelope for spending proposals received during the summer call window;
- f) a brief update on the financial arrangements with Welcome to Yorkshire (WTY), with confirmation of payment of the second instalment of grant in 2017-18;
- g) confirmation that all member authorities have confirmed that they wish the current pooling arrangements to continue in 2018/19 if the application to pilot 100% retention is not successful.

## 1. INTRODUCTION

- 1.1 The Pool relies on the co-operation of both tariff and top-up authorities. It generates income because it is allowed to retain the levies on business rates growth that would otherwise be paid over to Government by the three tariff authorities: Harrogate, Leeds and York. Without the Pool, the levies of the three tariff authorities would be lost to the region and have to be given to Government. Since the commencement of the Pool on the 1<sup>st</sup> April 2013, and to the end of 2016/17, the Pool has enabled almost £11m of business rates to be retained and invested in the region. The potential downside of Pooling is that if any member's income declined significantly the Pool would not receive a safety-net payment from Government and the shortfall would have to be

made up by the other Pool members. No Pool member is expected to require a safety-net payment for 2017-18.

## **2. 100% RATES RETENTION AND THE FUTURE OF BUSINESS RATES REFORM**

- 2.1 In September 2017, Government invited applications from English local authorities to pilot 100% Business Rates Retention in 2018/19. This is an expansion of the existing 100% pilot programme and is intended to help Government and the local government sector to explore options for the design of future increased business rate retention.
- 2.2 These pilot schemes are for one year only and will allow participating authorities to retain all additional growth in business rates above the business rate baseline determined by Government, whereas currently 50% of that growth is remitted to Government and is then subsequently redistributed. Government wants to see this additional growth income being used to promote financial stability and sustainability in pooled areas and being invested to encourage further growth. Successful applicants will be given a 'no detriment' guarantee so that no pool of authorities will be worse off as a result of piloting 100% retention, thus removing any financial risks associated with 100% business rate retention for these pilot schemes.
- 2.3 The Committee will be aware that the Leeds City Region Business Rates Pool has submitted an application to pilot 100% retention. The additional growth which could be retained regionally if the pool's application succeeds is estimated to be in excess of £30m. The business plan submitted to Government proposes that member authorities would be allocated 50% of this additional growth income to improve financial stability within their authorities, with the Pool itself retaining 50% to continue to support and enable regional economic growth.
- 2.4 However, funding for pilot schemes is limited and it is anticipated that not all applications will be successful. It is expected that successful applications will be announced before or alongside the publication of the draft local government finance settlement in December 2017.
- 2.5 This report does not reflect the application to pilot 100% retention. Clearly, should the pilot application succeed it will impact on many of the assumptions about available funding and spending priorities set out in this report.
- 2.6 As already mentioned, these 2018/19 pilot schemes are for one year only. Local authorities have been assured that Government remains committed to local government taking greater control of their income and is continuing to explore options for future business rates reform. At this stage we have no clear indications as to the nature or timing of this future reform, however Government has indicated their ongoing commitment to pooling arrangements.

### 3. FINAL POOL INCOME 2016-17

3.1 Based on authorities' audited NNDR3 returns, the final levy income figures for 2016-17 Pool income are set out below:

<i>Reported in:</i>	<b>July 2016</b>	<b>December 2016</b>	<b>June 2017</b>	<b>November 2017 (Final)</b>
	<b>£m</b>	<b>£m</b>	<b>£m</b>	<b>£m</b>
Harrogate	0.300	0.713	0.840	0.840
Leeds	0.800	1.150	1.206	0.798
York	1.500	1.298	2.008	2.008
<b>Total</b>	<b>2.600</b>	<b>3.161</b>	<b>4.054</b>	<b>3.646</b>

3.2 As can be seen, the reason for the decrease in levies when compared with June estimates is the £400k reduction in Leeds' figure. This is largely a result of the impact of a small number of back-dated business rates appeals on city centre retail accommodation with high rateable values.

### 4. FUTURE INCOME AND EXISTING COMMITMENTS

#### Summary of LCR Pool Income and Commitments 2015-16 to 2018-19

	<b>2015/16 Final Outturn £m</b>	<b>2016/17 Final Outturn £m</b>	<b>2017/18 Updated Estimate £m</b>	<b>2018/19 Initial Estimate £m</b>
<b>Income</b>				
Balance b/f	2.544	1.689	3.189	2.190
2015/16 Levies (Final Outturn)	3.110			
2016/17 Levies (Final Outturn)		3.646		
2017/18 Levies (updated estimate)			3.547	
2018/19 Levies (initial estimate)				3.000
Balance available to fund 2015/16 activities	<b>5.654</b>			
Balance available to fund 2016/17 activities		<b>5.335</b>		
<b>Potential Balance available to fund 2017/18 activities</b>			<b>6.736</b>	
Potential Balance available to fund 2018/19 activities				<b>5.190</b>
<b>Commitments</b>				
Leeds City Region Secretariat	-0.620	-0.620	-0.620	-0.620
Combined Authority Transport Fund	-0.696	-0.696	-0.696	-0.696
Tour de Yorkshire	-1.123		-0.200	-0.400
Tour de Yorkshire (additional costs incurred by York)	-0.012			
Welcome to Yorkshire subscriptions	-0.167	-0.167	-0.167	-0.167
Welcome to Yorkshire grant funding	-0.663	-0.663	-0.663	-0.663
Screen Yorkshire			-0.200	-0.150
Leeds Capital of Culture Bid				-0.350
Contributions towards Economic Development	-0.684		-2.000	
<b>Balance c/f</b>	<b>1.689</b>	<b>3.189</b>	<b>2.190</b>	<b>2.144</b>

- 4.1 The 2017 Valuation List came into effect on 1<sup>st</sup> April 2017. The Committee will recall that, as a consequence of this revaluation the three tariff authorities have seen reductions in their tariffs, which has consequently reduced the levy rates for both Leeds and York. Whilst Harrogate's levy rate remains at 50%, York's has fallen from 48.6% to 45.1% and Leeds' from 18.6% to 8.3%. This could potentially reduce the amounts they pay into the Pool and hence the funding available for distribution.
- 4.2 The current commitments for the Pool are summarised above. The table includes final outturn figures for 2016-17 and projected income for 2017-18 and 2018-19, including all approved commitments for 2017-18 and all potential 2018-19 commitments supported in principle by the Committee at the June meeting.
- 4.3 The final outturn for 2016/17 is based on audited NNDR3 returns as outlined in Paragraph 3 above. The estimated income for 2017-18 is based on monitoring returns as at September 2017. The current 2017-18 projection is £0.06m higher than the figure provided to the June meeting. However, because of the inherent volatility of business rates income and the as yet unknown impact of the 2017 revaluation and changes to the appeals system, this projection remains uncertain and the estimate for 2018-19 remains tentative.
- 4.4 Under the existing Pooling arrangements levy income generated for any year does not become available until the following year. This has short-term cash flow implications which are currently being met by Leeds on behalf of the other Pool members.

#### **Commitments for 2017-18**

- 4.5 At its meeting of 1<sup>st</sup> June 2017 the Joint Committee approved all of the commitments shown above for 2017-18, including expenditure of £200k to support Screen Yorkshire with running costs until March 2018.
- 4.6 After the £2m contribution towards economic development agreed at the July 2016 meeting, current projections indicate that there is still almost £2.2m of funding available in 2017-18. Given the risk that the final 2017-18 levy income and estimated levies for 2018-19 may be lower than assumed and with some spending commitments already made, it is recommended that this unallocated amount is carried forward to 2018-19 in full.

#### **Potential Commitments for 2018-19**

- 4.7 The Committee supported in principle all of the commitments shown in the table above for 2018-19. Welcome to Yorkshire grant funding is discussed in more detail in Paragraph 6 below. In addition to the Pool's 'core commitments', three new proposals were supported in principle: Leeds Capital of Culture 2023 Bid £350k, 2018 Tour de Yorkshire £400k, and Screen Yorkshire £150k.
- 4.8 **Leeds Capital of Culture 2023:** The Committee has supported the allocation of £350k to Leeds Capital of Culture 2023 bid. The monies will only be needed if the Leeds bid is successful and would

be used to bridge the period between the successful announcement and the proposed delivery company (Leeds Culture Trust) becoming fully operational. Leeds will be notified if they have been shortlisted on 30<sup>th</sup> November 2017 and will know if they are successful in late summer 2018, at which point the allocated funding would be required.

- 4.9 **Tour de Yorkshire 2018:** At the June meeting, members agreed to support the 2018 Tour de Yorkshire. An initial allocation of £400k was supported in principle, with the final allocation to be confirmed later in the year once details were known. Start and finish venues for 2018 have now been announced, with member authorities staging three starts/finishes. The costs for any start/finish authority comprise a £100k staging fee in addition to any costs associated with the local delivery of the event such as traffic management, resident and business communications, infrastructure, marketing and staffing. Given this announcement and the discussion at the June meeting about whether funds should also be allocated to authorities providing spectator hubs along the race route, members are asked to consider whether £400k is the agreed allocation for the event and how funds should be allocated to member authorities. Members are also asked to note that an additional bid for funding for this event has been received – please see the report at Agenda Item No.9.
- 4.10 **Screen Yorkshire:** Members have approved expenditure of £200k in 2017-18 to support Screen Yorkshire, supporting the organisation’s running costs until March 2018. Additionally, members supported in principle committing a further £150k in 2018-19 to establish a new LCR/Yorkshire ‘Film Office’, enabling the organisation to continue to operate at a reduced level for a further year, giving them greater opportunity to develop their Growth Plan and attract necessary investment to continue their work. A grant agreement has been drawn up between Leeds City Council (on behalf of the Leeds City Region Business Rates Pool Joint Committee) and Screen Yorkshire, which once signed, will enable release of the 2017/18 funds. This grant agreement states that release of the 2018/19 funds will be subject to further approval by the Funder, allowing the Committee to seek further details about Screen Yorkshire’s future and proposals should they wish. The Grant Agreement is provided at **Appendix 1**, and members are asked to authorise Leeds City Council to sign this agreement on behalf of the Pool.

## 5. **FUNDING ENVELOPE FOR NEW SPENDING PROPOSALS – THE SUMMER CALL WINDOW**

- 5.1 At its June meeting, the Committee agreed to improve processes so the Pool’s funding priorities are more widely understood and there is a more inclusive process to bring forward, evaluate and agree proposals. Additionally, a more structured meeting schedule has been agreed, including clear call windows for spending proposals. This new process is explained in more detail at Agenda Item No.9, as are the spending proposals received in the initial summer call window
- 5.2 With £2.2m carried forward from 2017-18 and £3m of estimated levies in 2018-19 the total funding available for distribution in 2018-19 is estimated to be almost £5.2m. The spending commitments supported in principle, as outlined at paragraph 4, total £3.05m. This leaves 2.14m available for further funding opportunities. However, because of the inherent volatility of business rates income, the estimated levy income to the Pool in any year remains uncertain until the year end and is not

finally confirmed and collected until September of the following year. Estimates for future years are even more tentative. The Pool manages its spending commitments each year in such a way as to provide a 'safety margin', to ensure as far as possible that committed expenditure will not exceed available funds.

- 5.3 It is considered prudent to set aside £0.6m as a contingency against any reductions in levy income in 2018/19 and 2019/20. This level of contingency can be achieved based on current projections, assuming all current 'core commitments' are continued, if new commitments approved by the Committee do not exceed £2m across these two years. Given that a number of the spending proposals received have requested funding for more than one year this could be achieved by capping spending on new commitments at around £1m in each of these years. Clearly, should levy income exceed estimates more funds will be available for new spending proposals. As such, levy estimates are regularly reviewed.

## **6. WELCOME TO YORKSHIRE FUNDING**

- 6.1 As members are aware, the Pool has currently committed to provide funding to WtY of up to £200,000 for members' subscriptions and £630,000 of grant funding for specific activities per annum. Subscriptions for 2017-18 were held at 2016-17 levels (£167,000), giving headroom to confirm grant funding of up to £663,000 (the same as in previous years).
- 6.2 The monitoring of both WtY's financial position and their activities against the grant agreement has been delegated to a Steering Group of officers from the sub-region. In addition, because the North Yorkshire Business Rate Pool also contributes to the funding of Welcome to Yorkshire, the Corporate Director of Strategic Resources from North Yorkshire County Council is a member of the group.
- 6.3 Since the June meeting of the Joint Committee, the Steering Group has reviewed the mid-year WtY reports for 2017-18 and has agreed that these are in line with the recovery plan. As such, the Steering Group recommended release of the second instalment of 2017-18 grant funding in October 2017.
- 6.4 The existing agreement to provide grant funding to WtY runs to the end of 2018-19. One consideration, particularly in the context of the discussion about further funding opportunities at Agenda Item No.9, is whether the Pool wishes to continue to fund WtY once the existing arrangements end.

## **7. CONTINUATION OF THE POOL 2018-19**

- 7.1 In accordance with the Governance Agreement, members are reminded that if any authority decides to leave the Pool, regulations require that the Pool will be dissolved. No member authority has indicated an intention to leave the Pool by 30<sup>th</sup> September, the required date. Subsequently all member authorities have confirmed, as part of the application to pilot 100% retention, that they

wish the current pooling arrangements to continue in 2018/19 if the pilot application is not successful.

## **8. RECOMMENDATIONS**

### **8.1 Members are recommended:**

- a) to note the potential impact of future business rates reform, particularly that the Pool has applied to pilot 100% business rate retention in 2018-19, discussed in paragraph 2;
  - b) to note the final levies for 2016-17 as set out in paragraph 3.1;
  - c) to approve the allocation of funding in 2018-19 as set out in paragraph 4, subject to consideration of whether the £400k indicative allocation for Tour de Yorkshire 2018 is agreed, as discussed in paragraph 4.8;
  - d) to authorise Leeds City Council to sign the Screen Yorkshire Grant Agreement, discussed at paragraph 4.9;
  - e) to note that the Pool has agreed new processes for the identification and evaluation of funding opportunities, discussed in detail at Agenda Item No.9, and to note the recommendation that the funding envelope for new spending proposals should not exceed £2m over the two years 2018-19 and 2019-20, as discussed at paragraph 5.5;
  - f) to note the position in relation to funding for Welcome to Yorkshire as set out in paragraph 6 and to consider whether the pool would wish to continue to fund WtY after the existing arrangements end;
  - g) to note that all member authorities have confirmed that they wish the current pooling arrangements to continue in 2018/19 if the application to pilot 100% retention is not successful, discussed in paragraph 7.
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**FUNDING AGREEMENT between**  
**LEEDS CITY COUNCIL ON BEHALF OF LEEDS CITY REGION BUSINESS**  
**RATE POOL JOINT COMMITTEE**  
**AND**  
**SCREEN YORKSHIRE**

Leeds City Council  
Civic Hall  
Leeds  
LS1 1UR

**THIS AGREEMENT is dated X day of X 2017**

**PARTIES**

(1) LEEDS CITY COUNCIL (ON BEHALF OF LEEDS CITY REGION BUSINESS RATE POOL JOINT COMMITTEE) of Civic Hall, Leeds, LS1 1UR (Funder) and

(2) SCREEN YORKSHIRE (CN: 04490352), a company limited by guarantee whose registered office is Studio 3, 46 The Calls, Leeds LS2 7EY (Recipient)

**BACKGROUND**

- (A) The Funder has agreed to pay the Grant to the Recipient to meet Agreed Costs.
- (B) This Agreement sets out the terms and conditions on which the Grant is made by the Funder to the Recipient.
- (C) These terms and conditions are intended to ensure that the Grant is used for the purpose for which it is awarded.

**AGREED TERMS**

**1. Definitions**

In this Agreement the following terms shall have the following meanings:

- i) **Agreed Costs:** the agreed costs described in **Schedule 1**
- ii) **Agreement:** This written agreement between the Funder and the Recipient on the date hereof which consist of these clauses and any attached Schedules

iii) **Commencement Date:** tbc

iv) **Grant:** the sum of £350,000, to be paid to the Recipient in accordance with this Agreement.

v) **Grant Period:** the period for which the Grant is awarded starting on the Commencement Date and ending on 31 March 2019

vi) **Intellectual Property Rights:** all patents, copyrights and design rights (whether registered or not) and all applications for any of the foregoing and all rights of confidence and Know-How however arising for their full term and any renewals and extensions

vii) **Know-How:** information, data, know-how or experience whether patentable or not and including but not limited to any technical and commercial information relating to research, design, development, manufacture, use or sale

viii) **Leeds City Region Business Rate Pool:** the seven Local Authorities (for the time being) of the joint committee designated to consider the furthering of economic development and regeneration across the Yorkshire region which is administered by Leeds City Council

ix) **Schedule(s):** a schedule attached to, and forming part of, the Agreement.

## 2. Purpose of Grant

- 2.1 The Recipient shall use the Grant only for agreed costs and in accordance with the terms and conditions set out in this Agreement. The Grant shall not be used for any other purpose without the prior written agreement of the Funder.
- 2.2 The Recipient shall not make any significant change to the Agreed Costs without the Funder's prior written agreement.
- 2.3 Where the Recipient intends to apply to a third party for other funding for the Agreed Costs, it will notify the Funder in advance of its intention to do so and, where such funding is obtained, will provide the Funder with details of the amount and purpose of that funding.

## 3. Payment of Grant

- 3.1 Subject to clause 10, the Funder shall pay the Grant to the Recipient in accordance with **Schedule 2**; once the Funder is satisfied that such payment will be used for proper expenditure in meeting the Agreed Costs.
- 3.2 The amount of the Grant shall not be increased in the event of any overspend by the Recipient in meeting the Agreed Costs.

- 3.3 The Recipient shall promptly repay to the Funder any money incorrectly paid to it. This includes situations where either an incorrect sum of money has been paid or where Grant monies have been paid in error before all conditions attaching to the Grant have been complied with by the Recipient.

#### **4. Use of Grant**

- 4.1 The Grant shall be used by the Recipient to meet the Agreed Costs set out in **Schedule 1** only.
- 4.2 Should any part of the Grant remain unspent at the end of the Grant Period, the Recipient shall ensure that any unspent monies are returned to the Funder.
- 4.3 Any liabilities arising at the end of the Grant Period, including any redundancy liabilities for staff employed by the Recipient, must be managed and paid for by the Recipient and must not be met by the Grant. There will be no additional funding available from the Funder for this purpose.

#### **5. Accounts and Records**

- 5.1 The Recipient shall keep accurate and up-to-date accounts and records of the receipt and expenditure of the Grant monies received by it. The Funder shall have the right to review and to take copies of such accounts and records at the Funder's reasonable request.
- 5.2 The Recipient shall comply and facilitate the Funder's compliance with all statutory requirements as regards monitoring, accounts, audit or examination of accounts, annual reports and annual returns applicable to itself and the Funder.

#### **6. Monitoring and Reporting**

- 6.1 The Recipient shall provide the Funder with a financial report and a written update on performance relating to its use of the Grant within one calendar month of the end of the relevant financial year in respect of each year in which the Grant is paid.
- 6.2 The Recipient shall on request provide the Funder with such further information, explanations and documents as the Funder may reasonably require in order for it to establish that the Grant has been used properly in accordance with this Agreement.
- 6.3 The Funder will have the right to nominate a representative to attend the Board of the Recipient organisation as an observer.
- 6.4 The Recipient's Chief Executive Officer and/or chairperson will attend meetings as requested with the representatives of the Leeds City Region Business Rate Pool.

## **7. Confidentiality**

- 7.1 The Recipient shall not publish any material referring to the Funder without the prior written agreement of the Funder.
- 7.2 The Funder shall not publish any material referring to the Recipient without the prior written agreement of the Recipient.
- 7.3 Subject to clause 8 (Freedom of Information), each party shall during the term of this Agreement and thereafter keep secret and confidential all Intellectual Property Rights or Know-How or other business, technical or commercial information disclosed to it as a result of the Agreement and shall not disclose the same to any person save to the extent necessary to perform its obligations in accordance with the terms of this Agreement or save as expressly authorised in writing by the other party.

## **8. Freedom of Information**

- 8.1 The Recipient acknowledges that the Funder is subject to the requirements of the Freedom of Information Act 2000 (FOIA) and the Environmental Information Regulations 2004 and shall assist and cooperate with the Funder to enable the Funder to comply with these information disclosure requirements.
- 8.2 The Recipient shall ensure that all information produced in the course of the Agreement or relating to the Agreement is retained for disclosure and shall permit the Funder to inspect such records as requested from time to time.

## **9. Data Protection**

- 9.1 The Recipient shall comply with any notification requirements under the Data Protection Act 1998 (DPA) and both Parties will duly observe all their obligations under the DPA, which arise in connection with the Agreement.

## **10. Withholding, Suspending and Repayment of Grant**

- 10.1 The Funder's intention is that the Grant will be paid to the Recipient in full. However, without prejudice to the Funder's other rights and remedies, the Funder may at its discretion withhold or suspend payment of the Grant and/or require repayment of all or part of the Grant if:
- (a) the Recipient uses the Grant for purposes other than those for which they have been awarded;
  - (b) the Recipient obtains duplicate funding from a third party;
  - (c) the Recipient obtains funding from a third party which, in the reasonable opinion of the Funder, undertakes activities that are likely to bring the reputation of the Funder into disrepute;
  - (d) the Recipient, for any other reason, such as a reduction in anticipated costs, does not require the full amount of funding allocated;
  - (e) the Recipient provides the Funder with any materially misleading or inaccurate information;

(f) the Recipient ceases to operate for any reason, or it passes a resolution (or any court of competent jurisdiction makes an order) that it be wound up or dissolved (other than for the purpose of a bona fide and solvent reconstruction or amalgamation);

(g) the Recipient becomes insolvent, or it is declared bankrupt, or it is placed into receivership, administration or liquidation, or a petition has been presented for its winding up, or it enters into any arrangement or composition for the benefit of its creditors, or it is unable to pay its debts as they fall due;

(h) the Recipient fails to comply with any of the terms and conditions set out in this Agreement and fails to rectify any such failure within 30 days of receiving written notice detailing the failure.

10.2 Wherever under the Agreement any sum of money is recoverable from the Recipient (including any sum that the Recipient is liable to pay to the Funder in respect of any breach of the Agreement), the Funder may unilaterally deduct that sum from any sum then due, or which at any later time may become due to the Recipient under the Agreement.

10.3 Should the Recipient be subject to financial or other difficulties which are capable of having a material impact on its effective delivery or compliance with this Agreement it will notify the Funder as soon as possible so that, if possible, and without creating any legal obligation, the Funder will have an opportunity to provide assistance in resolving the problem or to take action to protect the Funder and the Grant monies.

## **11. Warranties**

11.1 The Recipient warrants, undertakes and agrees that:

(a) it has all necessary resources and expertise to deliver its objectives (assuming due receipt of the Grant);

(b) it shall at all times comply with all relevant legislation and all applicable codes of practice and other similar codes or recommendations;

(c) it has and shall keep in place systems to deal with the prevention of fraud and/or administrative malfunction;

(d) all financial and other information concerning the Recipient which has been disclosed to the Funder is to the best of its knowledge and belief, true and accurate;

(e) it is not subject to any contractual or other restriction imposed by its own or any other organisation's rules or regulations or otherwise which may prevent or materially impede it from meeting its obligations in connection with the Grant;

(f) it is not aware of anything in its own affairs, which it has not disclosed to the Funder, which might reasonably have influenced the decision of the Funder to make the Grant on the terms contained in this Agreement; and

(g) since the date of its last accounts there has been no material change in its financial position or prospects not already disclosed to the Funder.

**12. Termination**

- 12.1 The Funder may, acting reasonably, terminate this Agreement and any Grant payments on giving the Recipient three months' written notice should it be required to do so by financial restraints or for any other reason.

**13. Assignment**

- 13.1 The Recipient may not assign, transfer, sub-contract, or in any other way make over to any third party the benefit and/or the burden of this Agreement or, except as contemplated as part of the Agreement, transfer or pay to any other person any part of the Grant.

**14. No Partnership or Agency**

- 14.1 This Agreement shall not create any partnership or joint venture between the Funder and the Recipient, nor any relationship of principal and agent, nor authorise any party to make or enter into any commitments for or on behalf of the other party.

**15. Contracts (Rights of Third Parties) Act 1999**

- 15.1 This Agreement does not and is not intended to confer any contractual benefit on any person pursuant to the terms of the Contracts (Rights of Third Parties) Act 1999.

**16. Governing Law**

- 16.1 This Agreement shall be governed by and construed in accordance with the law of England and the parties irrevocably submit to the exclusive jurisdiction of the English courts.

**DATE SIGNED**

In witness of which the parties signed this Agreement on the date written above

**SIGNED on behalf of LEEDS CITY COUNCIL:**

Name (Print):

Signature:

Job Title:

Service Area:

**SIGNED on behalf of SCREEN YORKSHIRE:**

Name (Print):

Signature:

Job Title:

**Schedule 1a: Agreed Costs 2017/18**

<b>Employee Costs:</b>	Wages and Salaries; Pensions; Directors Expenses, Temporary Staff and Recruitment; Staff Training and Welfare; Travel and Subsistence	<b>Not to exceed £200,000</b>
<b>Premises Costs:</b>	Rent; Rates; Light and Heat	
<b>General Administrative Expenses:</b>	Telephone and Fax; Postage; Stationery and Printing; Bank Charges; Insurance; Equipment Expenses; Repairs and Maintenance; Depreciation; Sundry Expenses; Irrecoverable VAT	
<b>Legal and Professional Costs:</b>	Accountancy Fees; Solicitors Fees; Consultancy Fees; Advertising and PR; Other Legal and Professional	

**Schedule 1b: Agreed Costs 2018/19**

Establishment of Film Office	As outlined in Section 1.5 of Yorkshire and Humber Screen Industries Hub Growth Plan 2017-2022	<b>Not to exceed £100,000</b>
Film Commissioner Function		<b>Not to exceed £50,000</b>

**Schedule 2: Payment of Grant**

<b>Date of Payment</b>	<b>Conditions of Payment</b>	<b>Amount</b>
8 <sup>th</sup> January 2018	<ul style="list-style-type: none"> <li>• Recipient to confirm 'Going Concern' status prior to release of payment.</li> </ul>	£200,000
1 <sup>st</sup> April 2018	<ul style="list-style-type: none"> <li>• Recipient to confirm 'Going Concern' status in 2018/19 prior to release of payment.</li> <li>• Recipient to provide Funder with Implementation Plan demonstrating how Film Office and Film Commissioner Function are to be established prior to release of payment.</li> <li>• Recipient to provide Funder with evidence that Film Office and Film Commissioner Function have been established.</li> <li>• Subject to clause 10, the Funder shall pay the Grant to the Recipient in accordance with this Schedule once the Funder is satisfied that such payment will be used for proper expenditure in meeting the Agreed Costs. As such, this payment will be subject to further approval by the Funder.</li> </ul>	£150,000

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Originator: Jonathan Skinner
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**Report to:** LEEDS CITY REGION BUSINESS RATES JOINT COMMITTEE

**Date:** 30<sup>th</sup> NOVEMBER 2017

**Subject:** SUMMER CALL WINDOW AND ASSESSMENT OF PROPOSALS

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## SUMMARY

This report sets out:

- a) The context to the summer call window and how the pool has previously been positioned relative to other city region funding streams;
- b) Those proposals put forward during the August/September call window for the Leeds City Region (LCR) Business Rates Pool;
- c) Whether proposals meet the Pool's criteria; and,
- d) That the Pool's funding window for 2018/19<sup>1</sup> is likely to be oversubscribed. It is recommended, therefore, officers work with partners ahead of the Pool's new year meeting to put forward a more strategic and multi-year view of the pool's resources in the context of other city region funding streams.

## 1. INTRODUCTION

- 1.1 While funding is generated by three tariff authorities (see Item No. 8), **it is used to benefit all of the constituent members** and to further the aims of the city region as a whole. Consequently, it is also necessary to note how the Pool sits within a context of other city region funding streams (e.g. city deal, local growth fund, growth deals, transport levy, revolving investment fund, European funds, etc.). They each have different characteristics, footprints, degrees of local autonomy and governance

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<sup>1</sup> Subject to the Pool Committee's resolution on Item No.8.

processes. As the nature of those funds change, there can be implications for calls on the Pool.

1.2 **Given the position of some of the other funding streams described above, it is suggested that the Pool Committee tasks officers with reviewing the strategic investment picture for city region priorities ahead of its next meeting. This will take account of commitments already made and new pressures as some funding comes to an end.**

1.3 Pool members agreed a more structured and transparent approach with principles, a more structured meeting schedule and explicit assessment criteria. The principles are that Pool funds are:

- a) Used alongside other city region funding mechanisms to maximise overall investment in city region priorities.
- b) Used for interventions where the impacts and benefits accrue across the city region (or at least multiple districts).
- c) Used where there is limited opportunity to raise funding elsewhere.
- d) Not used to finance long-term capital investment.

1.4 Pool Members also agreed to a more formal timetable to include clear call windows:

Approximate timing	Action
<b>Summer Call Window (August)</b>	Following closure of the call window: <ul style="list-style-type: none"> <li>• Proposals evaluated against agreed assessment criteria (September)</li> <li>• Initial recommendations to be discussed by DoDs/Chief Executives (October)</li> <li>• Final recommendations made to the Pool Committee (November)</li> </ul>
<b>October / November</b>	Pool meeting to consider: <ul style="list-style-type: none"> <li>• Report from administering Authority about the Pool's <b>interim outturn</b> from the previous financial year (i.e. what has been banked); and,</li> <li>• Proposals from pool members from the Summer Call Window</li> </ul>
<b>February</b>	Pool meeting to consider: <ul style="list-style-type: none"> <li>• Report from administering Authority about the Pool's <b>estimated income</b>.</li> </ul>
<b>Spring Call Window (March)</b>	Following closure of the call window: <ul style="list-style-type: none"> <li>• Proposals evaluated against agreed assessment criteria (April)</li> <li>• Initial recommendations to be discussed by DoDs/Chief Executives (May).</li> <li>• Final recommendations made to the Pool Committee (June)</li> </ul>
<b>June</b>	Pool meeting to consider: <ul style="list-style-type: none"> <li>• Report from administering Authority about the Pool's <b>provisional outturn</b> from the previous financial year; and,</li> <li>• Proposals from pool members from the Spring Call Window.</li> </ul>

- 1.5 In accordance with the formalised operating arrangements, there was a summer call window for Business Rate Pool projects. This was aligned to the wider call for growth deal and cultural capital projects.
- 1.6 Eleven new proposals were made via the call for projects for the Business Rate Pool in 18/19 and future financial years. They amount to £3.546m for 18/19, with several projects seeking multi-year commitments. This is in addition to seven existing commitments amounting to £3.046m in 18/19, with some continuing in future years.
- 1.7 Item No. 8 asks the Committee to take a view on the Pool's funding envelope for 18/19 and its approach to commitments in future years. Based on that position, the Committee is asked to determine its response to the proposals from the new call.
- 1.8 Below is a summary of the proposals submitted and an indication of the extent to which they meet the Pool's assessment criteria. A more detailed analysis explaining how these positions have been reached are attached as Appendix A, with a reminder of Pool assessment criteria at Appendix B.

<b>Project</b>	<b>Promoter</b>	<b>Amount requested for 2018/19 (£m)</b>	<b>Recommendation / notes</b>
UCI Cyclo Cross World Cup	Bradford Council	<b>£0.175</b> , with a further £175k in future years.	This fits BRP criteria, subject to Bradford being awarded hosting rights.
UCI 2019 Road World Cycling Championships	Harrogate Council	<b>£0.100</b> , with a further £573k in future years.	This fits BRP criteria.
Maximising UNESCO City of Media Arts Designation	City of York Council	<b>£0.180</b> , with a further £50k in future years.	This fits BRP criteria.
Graduate Boot camp	Bradford College	<b>£0.080</b>	While the activity meets city region needs, the project itself is place-specific without any rationale why that is appropriate.
Tour De Yorkshire (Bradford)	Bradford Council	<b>£0.200</b>	This links to an existing BRP commitment to set-aside £0.4m for hosting the Tour de Yorkshire. Now stage start/finishes are known, it is recommended that officers set out how that £0.4m will be used for the new year Pool Committee meeting.
Great exhibition of the North Satellite	Bradford Council	<b>£0.050</b>	This fits BRP criteria.
Leeds City Region Growth Service	WYCA	<b>£0.600</b> , with a further £1.2m in future years.	This fits BRP criteria.
Raising aspirations:	WYCA	<b>£1.365</b> , with a	Both projects fit BRP criteria. They seek

education and apprenticeships connected to business		further £2.94m in future years.	to increase links between young people in education and businesses as a means of increasing skills, career development and social mobility. It is suggested that
Making the Grade programme – business and employer advice	Ahead Partnership	<b>£0.500</b> , with a further £550k in future years.	<i>Raising Aspirations</i> , which focuses on extending engagement across schools, could incorporate an open call for more intensive engagement akin to the <i>Making the Grade</i> programme, subject to resources.
Investor Development Programme	WYCA	<b>£0.185</b> , with a further £770k in future years.	This fits BRP criteria.
Inclusive Growth project	All authorities / WYCA	<b>£0.111</b> , with a further £223k in future years.	The project is still under development so, while its outline approach meets BRP criteria, it would need further detail before the Pool could approve spending.
<b>TOTAL</b>		<b>£3.546m</b>	

## 2. RECOMMENDATIONS

### 2.1 Members are recommended:

- a) to task officers to put forward to the Pool's new year meeting a strategic and multi-year view of the pool's resources in the context of other city region funding streams;
- b) to note the proposals received in the summer call window and their fit with Pool funding criteria; and,
- c) to determine the extent to which new projects fit the funding envelope.

## Appendix A - Business Rates Pool Scheme Summaries

### CP34 UCI Cyclo Cross World Cup

Promoter: Bradford Council. Funding requested in 18/19: £175k, with a further £175k requested in 19/20.		RAG Rating
<b>Strategic Case</b>	There is a clear definition of this scheme with objectives specified, although the scheme objectives are not SMART. The funds will be used for various functions for the event such as infrastructure, staging fees, staffing, communications etc. This scheme will promote the area for visitors and tourists and thereby can grow local businesses and complements the wider Yorkshire cycling offer to improve	<b>G</b>
<b>Commercial Case</b>	More information could be provided as to the rationale/market need for this scheme although it is known that Bradford is working towards improvements in the area and increasing tourists/visitors. No other options have been considered for this scheme due to the nature of the event (i.e. it's a one off occurrence).	<b>A</b>
<b>Economic Case</b>	The scheme outputs and outcomes appear achievable and realistic based on the growing interest in cycling. A further assessment will be required to assess the schemes value for money due to no jobs/homes being created and no figures for the number of assisted business provided. The scheme anticipates TV and media coverage of the event and increased visitor spend but no projected values have been provided.	<b>A</b>
<b>Financial Case</b>	The amount requested from the Pool has been clearly set out and match funding has been identified, although it has not been stated whether these other funds have been secured. The scheme requests £0.35m of BRP funds to be spent in 2019/20.  The scheme does not mention whether a loan principal has been considered or what financial return there would be to the Pool.	<b>A</b>
<b>Management Case</b>	The scheme will be managed by Bradford Council with two partners (UCI and British Cycling). The scheme has set out clear and realistic timescales for delivery.  This scheme is dependent on Bradford being selected as host for the UCI Cyclo Cross World Cup.  The key risks to the scheme include a lack of funding, safety concerns for the event and internal resources for the event not being adequate. Mitigation techniques for these risks have been stated	<b>G – subject to being selected as host</b>

Recommendation: This proposal meets LCR Business Rates Pool criteria, subject to Bradford being selected as host for the UCI Cyclo Cross World Cup.

**CP35 Great Exhibition of the North Satellite**

<b>Promoter: Bradford Council. Funding requested in 18/19: £50k.</b>		<b>RAG Rating</b>
<b>Strategic Case</b>	The scheme objective has been clearly identified with details provided as to the schemes purpose. The scheme objectives have been set out, but they are not SMART. The Pool funds will be used to temporary use empty buildings, provide support and advice, support two jobs, safeguard 10 jobs and coordinate the scheme. This scheme sets out how it meets Bradford’s policies and strategic objectives.	<b>G</b>
<b>Commercial Case</b>	The scheme sets out the market need as to attract more visitors to the area. The scheme states that other options have been explored but does not go into detail as to what these are. Further evidence around the market demand could be provided.	<b>A</b>
<b>Economic Case</b>	The scheme outputs and outcomes appear to be realistic and achievable. The longer-term impact is unclear for the empty buildings and jobs created, but this has to be proportionate to the modest funding. The scheme does offer value for money due to the jobs created with a £50K funding request from the Pool. Further assessments can be done around the increased visitor spend anticipated for the event.	<b>G</b>
<b>Financial Case</b>	Funds requested from the BRP are clearly set out. Match funding has been identified but not confirmed.	<b>A</b>
<b>Management Case</b>	<p>The scheme will be managed by Bradford Council with seven partners, but only four have specified roles in delivery. The scheme sets out the start date and completion date but no milestones/ further details have been provided.</p> <p>One risk has been identified which is detailed as “not securing sufficient funding”. Mitigation around this has been stated as reducing the scope of the scheme.</p> <p>The scheme has stated some barriers with liaising with the building owners for use of them and also links to an Arts Council Funding bid.</p>	<b>A</b>

Recommendation: This proposal meets LCR Business Rates Pool criteria.

**CP10 UCI 2019 Road World Cycling Championships (UCI19)**

<b>Promoter: Harrogate Council. Funding requested in 18/19: £100k – with further £473k in 19/20 and £50k in each of 20/21 and 21/22.</b>		<b>RAG Rating</b>
<b>Strategic Case</b>	The scheme details very strong links with the city region policies and goals. The scheme itself has been clearly defined, but more information could the scheme objectives could be clearer and SMART. The BRP funds will be used to enhance the event and expand the delivery of the scheme.	<b>G</b>
<b>Commercial Case</b>	This scheme is an opportunity to raise the awareness of the City Region and attract tourists therefore contributing to business growth. The scheme does not detail whether there have been any other options appraised. It is unclear what downstream investment will unlock in the future but it has the potential to attract investors to the area and have repeating visitors which good boost the local economy.	<b>A</b>
<b>Economic Case</b>	The scheme outputs of delivering the scheme are realistic and achievable. The outcomes seem to be achievable and are in line with previous cycling event numbers. If the scheme is able to achieve the 154 jobs created and worldwide exposure than it will offer very good value for money. The scheme also anticipates TV coverage and increased visitor spend. Based on previous events, the anticipated potential economic benefits are between £60-100 million.	<b>G</b>
<b>Financial Case</b>	The funding profile has been clearly set out however it is unclear as to why the spending profile for this scheme is from 2018/19-2021/22 and what the funds will be used for after the event. The applicant (Harrogate Council) has secured their own funding for this event but no other match funding has been identified.  The scheme does not mention whether a loan principal has been considered or what financial return there would be to the Pool.	<b>A</b>
<b>Management Case</b>	The scheme will be managed by Harrogate Council with three delivery partners identified and their roles clearly defined. The scheme timescales have been identified and clearly set out.  No risks have been identified for this scheme and no linkages/dependencies with another other schemes have been stated. Information could be requested as per the risks surrounding the scheme as the scheme has said to have a risk register in place.	<b>G</b>

Recommendation: This proposal meets LCR Business Rates Pool criteria.

**CP64 Maximising UNESCO City of Media Arts Designation**

<b>Promoter: City of York Council. Funding requested in 18/19: £180k – with a further £25k in each of 19/20 and 20/21.</b>		<b>RAG Rating</b>
<b>Strategic Case</b>	The scheme has been defined but further information could be supplied to clarify the several elements the scheme comprises. The scheme only lists two objectives which are to deliver the scheme. The Pool funds will be used to deliver the scheme, no specifications have been stated. This scheme fits with policies and goals of moving towards a digital age and increasing the number of visitors/ enhancing the area.	<b>A</b>
<b>Commercial Case</b>	There is a clear rationale for this scheme with the need for York to move towards more digital and technological industries, however, further information such as fact/ figures could be provided to back up this information. Other options have been clearly set out as to how this can be achieved and how to maximise this scheme. This scheme will help to raise the profile of the area and could therefore lead to increased/ repeat visitor boosting the local economy.	<b>G</b>
<b>Economic Case</b>	The scheme outputs and outcomes appear to be realistic and achievable and they have been based on previous festivals in the area. The scheme states that 45 jobs will be created but 38 of these will be fixed term. However, the scheme also anticipates 30,000 visitors to the city with online broadcasts so there could be increased visitor spend within the area. It has been estimated that there will be £10.7m economic impact to the area based on visitor spend. Further assessment can be done to assess other factors contribution towards value for money.	<b>G</b>
<b>Financial Case</b>	The spending profile has been clearly set out and match funding has been identified, however, some of the funds will be generated through delivery of the scheme and the applicant is awaiting confirmation of bid funding. The funding profile states that the full amount of funding will be spent on delivery of the scheme with no risk allocation, monitoring, or contingency funds accounted for.	<b>A</b>
<b>Management Case</b>	The scheme will be delivered by York Council with ten delivery partners identified. Their roles in the delivery of this scheme have been set out.  The scheme timescales have been set out which includes the key milestones for the scheme delivery.  Key risks for the scheme have been identified and mitigation strategies have been set out. The scheme is dependent on the funding being confirmed and doesn't not have any linkages with other schemes. Most of the scheme documentation is in place.	<b>G</b>

Recommendation: This proposal meets LCR Business Rates Pool criteria.

**CP90 Graduate Boot Camp**

<b>Promoter: Bradford College. Funding requested in 18/19: £85k</b>		<b>RAG Rating</b>
<b>Strategic Case</b>	<p>The scheme has been clearly defined and two objectives have been specified. However, the scheme focuses on only one part of the city region without reasonable explanation why that is necessary.</p> <p>There is limited The Pool funds will be used to purchase the equipment and support the delivery of the scheme. The funds will also fund a 1 week CPD programme.</p>	<b>R</b>
<b>Commercial Case</b>	<p>The scheme has detailed the market need for this scheme including some facts and figures as to the skill shortage in this area and the increasing demand for digitally skilled people. This scheme will provide access to digital skills training which will lead to recruitment and more skilled people in the area.</p>	<b>A</b>
<b>Economic Case</b>	<p>The scheme outputs and outcomes appear to be realistic and achievable however specifics have not been provided, such as the number of people who will be trained/ timings etc. Further information could be provided to gain specifics around this.</p> <p>Further information could be provided as to how the scheme offers value for money as no direct jobs are created.</p>	<b>R</b>
<b>Financial Case</b>	<p>The applicant has secured some funds, but the majority of the total cost is being funded by WYCA. No other match funding has been identified.</p>	<b>A</b>
<b>Management Case</b>	<p>The scheme will be managed by a Committee Group set up by Bradford College with four delivery partners identified. Bradford College have also established a project management team to oversee the scheme as it progresses.</p> <p>Timescales for the scheme have been identified but further milestone information could be provided (such as purchase of equipment, installation etc.).</p> <p>Several risks have been identified but no mitigation techniques have been specified. Further information around the risks could be provided (for example, the risk register could be provided).</p> <p>The scheme has no linkages with other schemes.</p>	<b>A</b>

Recommendation: This proposal do not meet LCR Business Rates Pool criteria.

**CP33 Tour De Yorkshire (Bradford)**

<b>Promoter: Bradford Council. Funding requested in 18/19: £200k*</b>		<b>RAG Rating</b>
<b>Strategic Case</b>	The scheme has been clearly defined and objectives set out, but the objectives are not SMART. The Pool funds will be used for numerous activities such as infrastructure, staff, safety and engagement/communications. The scheme fits with policies and goals by promoting the area and thereby increasing the number of repeat visitors which boosts the local economy.	<b>G</b>
<b>Commercial Case</b>	This scheme is an opportunity to raise awareness of the City Region and attract tourists therefore contributing to business growth. The scheme does not detail whether there have been any other options appraised due to the nature of the event i.e. a one off occurrence. This scheme has the potential to attract investors to the area and have repeating visitors which good boost the local economy.	<b>G</b>
<b>Economic Case</b>	The scheme outputs and outcomes appear to be realistic and achievable but further specifics could be mentioned as to the number of viewers expected/ the impact this scheme will have/ anticipated visitor spend etc. Due to no direct jobs being created it is unclear as to whether this scheme will offer value for money. However, the scheme anticipates media coverage and increased visitor spend, but specific details/ estimates have not been provided. Further assessment could be done around this.	<b>A</b>
<b>Financial Case</b>	The funding profile for the scheme has been clearly set out and the applicant is funding 1/3 of the total scheme cost (but it is unclear whether these funds have been secured). No other match funding has been identified.	<b>A</b>
<b>Management Case</b>	<p>The scheme will be managed by Bradford Council and two delivery partners have been identified. Key milestones have been identified for the scheme and clearly set out.</p> <p>Some scheme risks have been identified and mitigation techniques have been set out against these. The scheme does not have any project documentation in place.</p> <p>The scheme is dependent on Bradford securing the position of hosting the event. This decision is made by Welcome To Yorkshire and will be completed by late 2017.</p>	<b>A</b>

\* Recommendation: This proposal meets criteria but it should be considered alongside the existing set-aside (£400k) in the business rate pool budget.

**CP43 Leeds City Region Growth Service**

<b>Promoter: Bradford Council. Funding requested in 18/19: £600k, with the same amount in 19/20 and 20/21.</b>		<b>RAG Rating</b>
<b>Strategic Case</b>	<p>The scheme has been clearly defined with a very detailed description set out. The scheme objectives are clearly set out and there are some SMART objectives. The Pool funds will be used for various activities such as salary costs, marketing, evaluation etc. The activities to be funded have been clearly defined with costs allocated to each activity.</p> <p>The scheme has a very clear and detailed strategic fit.</p>	<b>G</b>
<b>Commercial Case</b>	<p>The scheme provides a detailed description for the need for this scheme and provides evidence as to previous achievements and market need for the continuation and progression of the scheme.</p> <p>The scheme enables businesses to access funds and products that are available to support them so they can achieve their goals. It also promotes the area and attracts new businesses in. other options have been assessed and detailed descriptions have been provided around this.</p>	<b>G</b>
<b>Economic Case</b>	<p>The scheme has clear and achievable outputs and outcomes that have been based on previous achievements.</p> <p>The scheme offers good value for money, an assessment has been completed which shows that for every pound invested in this service, £13.85 of net economic benefit is generated.</p>	<b>G</b>
<b>Financial Case</b>	<p>The funding profile has been clearly set out with match funding identified. The match funding from Local Authorities has been secured.</p>	<b>G</b>
<b>Management Case</b>	<p>WYCA will have overall responsibility for the scheme but other delivery partners have been identified (such as Local Authorities) and their roles in delivery have been clearly set out. Initial timescales for the scheme start and end date have been set out but no milestones between these dates have been identified. Further information could be provided around this.</p> <p>Some risks have been identified and mitigation techniques for them have been specified. The scheme is linked to other programme being delivered by WYCA/ LEP and is dependent on the funding being secured due to the uncertainty over funding from April 2018.</p>	<b>A</b>

Recommendation: This proposal meets LCR Business Rates Pool criteria.

**CP44 Raising aspirations: education and apprenticeships connected to business**

<b>Promoter: WYCA. Funding requested in 18/19: £1.36m – with £1.4m and £1.5m in 19/20 and 20/21.</b>		<b>RAG Rating</b>
<b>Strategic Case</b>	The scheme has been clearly defined with clear objectives, although the objectives are not SMART. The funds will be used for marketing, grants to businesses and staff costs. The activities to be funded have been clearly set out with associated costs stated. The scheme has a strong fit with Leeds City Region strategic goals and policies	<b>G</b>
<b>Commercial Case</b>	The scheme provides a detailed description for the market demand for the scheme with facts and figures being stated. This scheme has been based on previous schemes that have undertaken a similar programme and delivered effective results.  The scheme will improve the workplace skills for individuals and apprenticeships and assist them in securing employment by enhancing links between businesses and education.	<b>G</b>
<b>Economic Case</b>	The scheme outputs and outcomes are clear and appear to be realistic and achievable. The scheme will offer a £3.48 economic benefit for every £1 invested.	<b>G</b>
<b>Financial Case</b>	The funding profile for the scheme has been clearly set out. Match funding has been identified, both through the applicants own funds via a grant and other public sector funds, which have not yet been secured. This scheme has a total cost of £8,887,745m with £4,293,300 being requested from the Pool. Due to the large amount of money being spent per financial year, further breakdowns of how the funds will be spent could be requested for clarity and assurance.	<b>A</b>
<b>Management Case</b>	The scheme will be managed by WYCA with assistance from Local Authorities for delivery. The scheme start date and end date have been specified but no further milestones have been stated. Further information could be provided such as key goals and achievement dates.  Some risks to the scheme have been specified but no mitigation techniques have been provided. The scheme is dependent on the match funding being secured.	<b>A</b>

Recommendation: This proposal meets LCR Business Rates Pool criteria. There may be links with 'Making the Grade'.

## CP29 Investor Development Programme

Promoter: WYCA. Funding requested in 18/19: £0.185m, with £0.385m in both 19/20 and 20/21.		RAG Rating
<b>Strategic Case</b>	The scheme has been clearly defined with a detailed description and clear objectives, although the objectives are not SMART. The funding would be used to resource an enhanced key account management function. The activities to be funded have been set out with the account managers roles and descriptions. The scheme has a strong fit with Leeds City Region strategic goals and policies	<b>G</b>
<b>Commercial Case</b>	There is a clear demand of this scheme as outline in the expression of interest form and facts and figures have been provided to justify this. The scheme will enable engagement with foreign owned business. No other options have been considered, this scheme is about expanding a programme that is in place.  The scheme is aiming to result in new foreign direct investment in the area and the creation of jobs to create economic growth.	<b>G</b>
<b>Economic Case</b>	The scheme outputs and outcomes appear to be realistic.  The scheme aims to create 2000 new jobs and as such offers good value for money. The safeguarding of another 2000 jobs will need to be tested to check viability as this may be unachievable.	<b>G</b>
<b>Financial Case</b>	The funding profile has been clearly set out and match funding through a grant has been identified and secured. The scheme outturn costs do not equal the total scheme costs so clarification could be sought around this and further detailed supplied as to what the funding will be used for.	<b>A</b>
<b>Management Case</b>	The scheme will be managed by WYCA with two delivery partners identified. Clear delivery roles have been specified. The scheme has identified the start date for the scheme but no other dates/ milestones have been specified.  The scheme has identified several risks and mitigation techniques have been stated.  The scheme will lead to the recruitment of additional roles for successful delivery so a recruitment process will need to be undertaken.  The scheme has some project documentation in place.	<b>A</b>

Recommendation: This proposal meets LCR Business Rates Pool criteria.

## CP21 Delivering Inclusive Growth

<b>Promoter: Bradford Council (on behalf of all authorities and WYCA). Funding requested in 18/19: £0.111m – with £0.223m in 2019/20.</b>		<b>RAG Rating</b>
<b>Strategic Case</b>	<p>The scheme has not been clearly defined. The description is stated as “scheme focuses on helping people contribute to and benefit from economic growth in the sub region”. Further clarity needs to be sought as to the description of the scheme. The scheme has stated some SMART objectives.</p> <p>The activities to be funded have been listed but further details could be provided around this. The scheme contributes to the good growth strategies and policies.</p>	<b>A</b>
<b>Commercial Case</b>	<p>There are a number of statements for the rationale behind the scheme but nothing concrete. Further information could be provided as to how the scheme fits in with the market demand and what investment opportunities it will unlock.</p>	<b>A</b>
<b>Economic Case</b>	<p>The scheme has not stated any outputs as the KPIs are in development. The outcomes could be achievable if further information was provided as to the scheme description with evidence as to how these outcomes will be met. It is currently not clear whether the scheme provides value for money so further assessment is required. The assessment carried out needs to be proportionate to the amount of money being requested for the scheme.</p>	<b>A</b>
<b>Financial Case</b>	<p>The funding profile for the scheme has been clearly set out. Funds will be drawn from 2018/19, 2019/20 and 2020/21. No match funding has been identified and the scheme costs have not been broken down into deliver/ development/ contingency etc.</p>	<b>A</b>
<b>Management Case</b>	<p>The scheme will be managed by WYCA with support from Bradford Council. The scheme timescales have not been clearly identified with key milestones.</p> <p>Some risks for the scheme have been identified with attempted mitigation techniques. Very few project documents are in place for this scheme.</p>	<b>A</b>

Recommendation: This proposal may meet Business Rate Pool criteria, subject to further development.

**CP76: Make the Grade: Careers Awareness Employer Engagement**

<b>Promoter: Ahead Partnership. Funding requested in 18/19: £500K, with a further £500k requested in 19/20 and £50K requested in 20/21</b>		<b>RAG Rating</b>
<b>Strategic Case</b>	There is a clear definition of this scheme however, no specific objectives have been stated. The Pool funds will be used for various activities such as growth sector industry days, mentoring and pre-apprenticeship programmes and careers panels and events. The scheme fits with the City Region policies and strategies.	<b>G</b>
<b>Commercial Case</b>	The market demand for this scheme has been identified and clearly set out. The scheme has not identified other options as this scheme is already running, further funding is required to extend the delivery. The scheme aims to introduce young people to enterprise and provide them with employment skills, and increase the number of people starting businesses.	<b>G</b>
<b>Economic Case</b>	The scheme outputs and outcomes appear achievable and realistic. A further assessment will be required to assess the schemes value for money due to no jobs/ homes being created and no figures for the number of assisted business provided. Figures could be provided around the number of young people anticipated to develop skills and the number who succeed in gaining employment.	<b>A</b>
<b>Financial Case</b>	The amount requested from the Pool has been clearly set out and match funding has been identified, although it has not been stated whether these other funds have been secured.  The scheme does not mention whether a loan principal has been considered or what financial return there would be to the Pool.	<b>A</b>
<b>Management Case</b>	The scheme will be managed by Ahead Partnership. The timeframes for the scheme have not been set out, a note has been provided saying these details will be provided when the funding is secured. The scheme has not detailed any risks/ dependencies with other schemes and no project documentation is in place.	<b>A</b>

Recommendation: This meets Business Rate Pool criteria, subject to links with 'Raising Aspirations'.

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## Appendix B – Pool Assessment Criteria

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Criteria	Description
<b>Strategic Case</b>	<ul style="list-style-type: none"> <li>• Is the proposal clearly defined?</li> <li>• Have the scheme objectives been specified?</li> <li>• What will Pool funds be used for?</li> <li>• Is there a strategic fit with city region policies and goals?</li> </ul>
<b>Commercial Case</b>	<ul style="list-style-type: none"> <li>• Is there a clear rationale / need / market failure case for investment? - Has there been an options appraisal to identify other means of achieving the aims?</li> <li>• What is the evidence of need/demand for the proposal?</li> <li>• Is the market for the project clearly understood?</li> <li>• Does the project unlock other downstream investments?</li> <li>• What are key risks?</li> </ul>
<b>Economic Case</b>	<ul style="list-style-type: none"> <li>• Do projected outputs and outcomes appear realistic / achievable?</li> <li>• Does the project offer value for money?</li> </ul>
<b>Financial Case</b>	<ul style="list-style-type: none"> <li>• Is there evidence that no other funding streams are appropriate?</li> <li>• Is the amount and timing of Pool investment and match funding clearly set out?</li> <li>• Has the loan-first principle been considered?</li> <li>• Has other funding been confirmed or is there a clear timescale for confirmation?</li> <li>• Is there a proposal for the Pool to achieve any financial return through the project?</li> <li>• How are the scheme costs made up? Are they robust and realistic?</li> </ul>
<b>Management Case</b>	<ul style="list-style-type: none"> <li>• How will the scheme be managed?</li> <li>• Are delivery timescales clearly indicated and are they realistic?</li> <li>• What are the main risks facing this scheme?</li> <li>• Are there any linkages/Interdependencies with other schemes that could affect delivery?</li> </ul>

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**Report to:** LEEDS CITY REGION BUSINESS RATES JOINT COMMITTEE

**Date:** 30<sup>TH</sup> NOVEMBER 2017

**Subject:** LEEDS CITY REGION REVOLVING INVESTMENT FUND

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## SUMMARY

This report sets out:

- a) the background to the Leeds City Region Revolving Investment Fund (the RIF)
- b) a summary of the RIF annual report which has previously been issued to Chief Executives of each of the Partner Authorities and LCR RIF Board Members
- c) recommendations for Members regarding the continuation of the Fund

## 1. BACKGROUND

1.1 The Leeds City Region Revolving Investment Fund LP ("RIF") was established on 31st July 2013 by the local authorities for Leeds, Bradford, Kirklees, Wakefield, York, Harrogate and Calderdale (the Partners). The Partners recognised the challenges for the economy in the Leeds City Region since 2008, and that the potential for growth had been limited due to a number of factors including difficulty in accessing finance, particularly in respect of construction, housing and low carbon sectors.

1.3 Consequently, the Partners established the RIF:

- to address these identified market failures in the provision of commercial finance to asset based construction and housing projects, with the intention of supporting businesses to accelerate economic growth and job creation in the Leeds City Region;

- to provide commercial, state aid compliant loans of a minimum value of £1m, with a maximum target return period of 5 years, and leverage of public to private funding of at least £3 private funding to every £1 of public monies; and
  - which was capitalised by c£20m of money from the Partners.
- 1.4 The RIF is administered on a day-to-day basis by the Leeds City Region RIF (GP) Ltd – the RIF general partner. The RIF general partner has three directors - Jacqui Gedman (Chair) from Kirklees, Andrew Wallhead (Deputy Chair) from Wakefield and Neil Evans from Leeds.
- 1.5 Chief Executives of the partner authorities have requested that regular updates on the RIF be provided to Leaders for governance purposes, and a view was taken by the Chief Executives that the most appropriate forum for these updates is the LCR Business Rates Pool meeting (given the attendance of Leaders of all the RIF Partners). A meeting with Leaders of the respective Partner Authorities was held on the 24<sup>th</sup> of January 2017 where Leaders were briefed as to progress of the fund and it was agreed that the partners would remain in the RIF until at least July 2018, which is the 5<sup>th</sup> anniversary of the Fund.

## **2. LCR RIF ANNUAL REPORT**

- 2.1 The RIF General Partner undertakes a detailed annual review of the RIF each year – the summary version of this year’s report is attached at Appendix 1. A detailed version of the report is available to Leaders upon request. The next annual review report will be issued in July 2018 for consideration, and will consider the future of the Fund at what will be its 5<sup>th</sup> anniversary.
- 2.2 The RIF Annual Report 2017 was presented to Board Members at the RIF General Partner and Project Board meeting held on the 20<sup>th</sup> July 2017. In brief, the report sets out the four loans which have been made to date, alongside future investment opportunities. By way of update to the numbers presented in the report, over £16m of the RIFs funds have been invested so far in three residential and one retail development, which is anticipated will facilitate a total aggregate investment in the region of over £300m (£1 of public money generating almost £20 of private investment). Further, it is anticipated that the aggregate gross development value of the developments funded will be c£600m when complete (£1 of public money generating almost £40 of value to the region).
- 2.3 Through a customer satisfaction survey, borrowers have expressed that they would use the RIF again, and that the RIF demonstrates good value for money. Further details can be found in Appendix 1.

- 2.4 Interest received on the current loans is anticipated to accrue to over £1.2m. Due to the revolving nature of the Fund, loan and interest repayments will be utilised to fund future investments, with two projects currently in the pipeline.
- 2.5 A total of £217,438 will be distributed to partners to cover notional borrowing costs accrued through the capitalisation of the RIF – seeking to keep the RIF cost-neutral for partners. Further details can be found in Appendix 1.
- 2.6 It is intended that the summary report be published on the website of each of the Partner Authorities, following approval from Leaders. The RIF has previously asked Board members to draw the attention of their respective relevant Members and officers to the RIF offering for raising with businesses and developers in their various localities.

### **3. RECOMMENDATIONS**

#### **3.1 Members are recommended:**

- a) To note the report and the Summary Annual Report attached at Appendix 1
- b) To continue to support the RIF in seeking further opportunities for investment in suitable commercially viable, private-sector led infrastructure and construction projects
- c) To support the publication of the Summary Annual Report on the website of each of the Partner Authorities, and to encourage officers to raise awareness of the RIF product with businesses and developers in their various localities

## Leeds City Region Revolving Investment Fund (the RIF)

## July 2017 Summary...



**Background...** Recognising the challenges for the economy in the Leeds City Region since 2008, and that potential growth had been limited due to factors including difficulty in accessing finance (particularly in the construction, housing and low carbon sectors) the local authorities for Leeds, Bradford, Kirklees, Wakefield, York, Harrogate and Calderdale (the **Partners**) established the RIF in July 2013.

The RIF... seeks to **address market failures** in the provision of commercial finance to asset based construction and housing projects, with the intention of **supporting businesses to accelerate economic growth and job creation in the region...** provides **commercial, state aid compliant loans** of a minimum value of £1m, with a maximum target return period of 5 years... is capitalised by **c£20m** from the Partners.

The RIF is administered on a day-to-day basis by the Leeds City Region RIF (GP) Ltd – the **RIF general partner**. The RIF general partner has three directors... Jacqui Gedman (Chair) from Kirklees, Andrew Wallhead (Deputy Chair) from Wakefield and Neil Evans from Leeds.

## Key facts and figures for the RIF...

**73%** of RIF capital committed

Both senior and mezzanine debt provided demonstrating **flexibility** of the RIF

*Four loans have now been made, committing 73% of the available RIF funds. These loans represent a mixture of senior debt and mezzanine debt (alongside more traditional finance providers), demonstrating the flexibility of the RIF product.*

*Three of the loans are for residential developments, based on low carbon/energy efficient homes, and one loan is for the development of a large, high-end retail and community development. There are a number of other loan applications in the pipeline (both housing and industrial), across the region. The varied nature of the developments funded again demonstrates the flexibility of the RIF product.*

**£14.6m** RIF funds committed – anticipated to facilitate investment of over **£300m** and generate an aggregate GDV of nearly **£600m**

Nearly **3000** jobs expected to be created/safeguarded

*The £14.6m of RIF funds committed to date are anticipated to... facilitate a total aggregate investment in the region of over £300m – for every £1 of RIF money invested there will be almost £20 of private funds invested... facilitate developments with a total aggregate GDV of nearly £600m - every £1 of RIF capital invested will generate nearly £40 of value for the region... create/safeguard nearly 3000 jobs.*

Nearly **£500k** of interest accrued to date, with **£1.17m** anticipated to accrue over the term of the current loans

**Zero** loans in default;  
over **£1m** repaid

**£220k** to be distributed to Partners to cover their notional costs of borrowing to capitalise the RIF

*The RIF has received over £1m in repayments from borrowers, and accrued interest of nearly £500,000, with an estimated total of £1.17m interest to accrue in aggregate over the term of the current loans. Given the revolving nature of the RIF, the majority of the interest accruing on the RIF loans and the entirety of the capital repayments will be recycled back into the RIF, in order to facilitate other investments. £217,438 will be distributed between the Partners (in proportion to their contribution to the £20m RIF capital) to cover notional borrowing costs of capitalising the RIF from 2013 – 2017.*

Customers agree that the RIF provides “**good value**” and that they would either **use the RIF again or recommend the RIF**

*Customer satisfaction surveys have been completed by 100% of borrowers, with positive results being returned. Borrowers are unanimous in agreeing that the RIF provide “good value” and that they would either use the RIF again or recommend the RIF. Other feedback shows that the RIF process has become more efficient as more loans have been completed (from being “somewhat inefficient” to being “very efficient”), and that while most developments would ultimately have progressed without RIF funds, they would have stalled and faced delays because of the difficulties in accessing finance.*

Investment in, or involving businesses from,  
**5 out of 7 Partner areas**

*The loans have been made for developments in four Partner authority areas (Bradford, Kirklees, Leeds and Wakefield), and borrowers’ businesses are based in Harrogate, Kirklees and Leeds.*

**The future...** the Leaders of the respective Partners met in January 2017 and agreed to remain in the RIF until at least July 2018 (the 5<sup>th</sup> anniversary of the RIF).

The RIF will... continue to seek further opportunities for investment in suitable commercially viable, private-sector led infrastructure and construction projects... continue to develop relationships with commercial funders in the region... continue to develop its relationship with WYCA/the LEP (to present a ‘one-stop-shop’ approach for regional funding).

Partners are encouraged to draw the attention of their Members and officers to the RIF offering, and seek to raise awareness of the RIF product with businesses and developers in their various localities.

In partnership with



Working with



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