

Time started 11:33  
Time ended 11:43

## **Regeneration and Public Protection Cabinet Member Meeting 26 October 2018**

Present: Councillor M Holmes

In Attendance: Jane Kirby (D2EGF Monitoring Officer), Alan Smith (Head of Economic Growth) and Alex Hough (Democratic Services Manager).

### **1/18 Apologies**

There were no apologies for absence.

### **2/18 Late Items**

There were no late items.

### **3/18 Declarations of Interest**

There were no declarations of interest.

### **4/18 Derby Enterprise Growth Fund (DEGF) Approvals**

The Cabinet Member considered a report of the Strategic Director of Communities and Place regarding the proposed award of grant funding to an applicant company under the Derby Enterprise Growth Fund (DEGF).

It was reported that the DEGF was intended to create jobs in Derby and its surrounding travel to work area. The application under consideration was to an element of the DEGF that was partially funded by the European Regional Growth Fund (ERGF) and had been expanded as part of a Business Rate Retention pilot.

It was noted that following the approval of revised terms of reference by Council Cabinet on 12 September 2018, any grant awards recommended by the DEGF Investment Panel above £100,000 required Cabinet Member approval. It was reported that the applicant company was seeking a grant of £179,915, which had been approved by the Investment Panel on 16 May 2018.

The Cabinet Member sought assurances that all risks associated with the grant award had been fully considered. It was reported that these had been considered as part of the project appraisal and due diligence process. Any risk factors would be dealt with through subsequent grant contracts and were regularly reviewed during the project monitoring process. Moreover, applicant companies were required to provide evidence of total project costs and the council retained clawback provisions should the intended outcomes of the projects not be met.

The Cabinet Member made recommendations on the grant award under minute 6/18

#### 5/18 Exclusion of Press and Public

The Cabinet Member considered a resolution to exclude the press and public.

**Resolved that that under Section 100(A) of the Local Government Act 1972, the press and public be excluded from the meeting during discussion of the following item on the grounds that it involves the likely disclosure of exempt information as defined in paragraph 3 of Part 1 of Schedule 12A of the Act and that the public interest in maintaining the exemption outweighed the public interest in disclosing the information.**

#### 6/18 Derby Enterprise Growth Fund (DEGF) Approvals

The Board considered exempt detail in a report of the Strategic Director of Communities and Place regarding the proposed award of grant funding totalling £179,915 from the DEGF to an applicant company, following a recommendation made by the DEGF Investment Panel on 16 May 2018.

Further to questions asked under minute 4/18, the Cabinet Member heard details of the applicant company, the intended use of the grant and the number of jobs and apprenticeships it was likely to create. The Cabinet Member welcomed the report and stated the need to publicise successful examples of job creation facilitated by the DEGF.

**Resolved to approve the DEGF Panel recommendation that a grant of £179,516 was awarded to the applicant company and that the grant agreement and any associated ancillary documentation in relation to the project was executed by the council.**

MINUTES END