



Derby Enterprise Growth Fund (DEGF) Approvals

SUMMARY

- 1.1 Revised Terms of Reference for the Derby Enterprise Growth Fund (DEGF) Panel were approved by Cabinet on 12 September 2018 (Item 10). As a result of this revision, DEGF Panel recommendations require formal ratification by the relevant delegated authority within the council.
- 1.2 DEGF Panel have recommended the award of a Grant of £179,516 to an applicant company; given the value of the proposed Grant, Cabinet Member approval is required before the Grant Agreement can be executed by the council.

RECOMMENDATION

- 2.1 To approve the DEGF Panel recommendation that a grant of £179,516 is awarded to the applicant company, and that the Grant Agreement and any associated ancillary documentation relating to the project are executed by the council.

REASONS FOR RECOMMENDATION

- 3.1 To comply with the DEGF Panel Terms of Reference and the council's constitution.
- 3.2 To support projects as recommended by the DEGF Panel.

SUPPORTING INFORMATION

- 4.1 This recommendation was made by Panel on the 16 May 2018, due diligence has already been completed and legal agreements are currently being finalised.

OTHER OPTIONS CONSIDERED

- 5.1 None.

This report has been approved by the following officers:

Legal officer Financial officer Human Resources officer Estates/Property officer Service Director(s) Other(s)	Emily Feenan, Principal Lawyer Toni Nash, Head of Finance
For more information contact: Background papers: List of appendices:	Jo Hadson, Senior DEGF Manager 01332 642302 joanne.hadson@derby.gov.uk None Appendix 1 – Implications

IMPLICATIONS

Financial and Value for Money

1.1 This project is a D2EGF (ERDF) funded Grant.

Legal

2.1 None directly arising from this report.

Personnel

3.1 None directly arising.

IT

4.1 None directly arising.

Equalities Impact

5.1 None directly arising.

Health and Safety

6.1 None directly arising.

Environmental Sustainability

7.1 None directly arising.

Property and Asset Management

8.1 None directly arising.

Risk Management and Safeguarding

9.1 None directly arising.

Corporate objectives and priorities for change

- 10.1
- Enabling individuals and communities – helping to sustain services for local people in the longer term.
 - Improving housing, supporting job creation and regeneration – Creating sustainable jobs and businesses to support the economic and social well-being of local people.
 - Being more commercial – look to maximise external funding opportunities.
 - Delivering our services differently – working in genuine partnerships to achieved shared objectives across D2N2.