

Time started 12:00pm  
Time ended 12.04pm

## **Regeneration and Public Protection Cabinet Member Meeting 25 July 2019**

Present: Councillor M Holmes

In Attendance: Jane Kirby – DEGF Manager

### 06/19 Apologies

There were no apologies for absence.

### 07/19 Late Items

There were no late items.

### 08/19 Declarations of Interest

There were no declarations of interest.

### 09/19 Minutes

The minutes of the meeting held on 7 June 2019 were agreed as a correct record.

### 10/19 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 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 £175,000, split into £80,000 Grant and £95,000 Loan, which had been approved by the Investment Panel on 16 July 2019.

The Cabinet Member made recommendations on the grant award under minute 12/19.

### 11/19 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.**

12/19 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 £175,000 from the DEGF to an applicant company, following a recommendation made by the DEGF Investment Panel on 16 July 2019.

**Resolved to approve the DEGF Panel recommendation that a grant of £175,000 be awarded to the applicant company.**

MINUTES END