

CABINET – 11TH APRIL 2019

Report of the Overview Scrutiny Group

ITEM 6 LOUGHBOROUGH AND LEICESTER SCIENCE AND INNOVATION ENTERPRISE ZONE

Purpose of Report

To consider the comments and recommendations of the Overview Scrutiny Group in relation to the approval to the key elements of the proposed agreement with Leicester City Council and the Leicester and Leicestershire Enterprise Partnership to deliver the Loughborough and Leicester Science and Innovation Enterprise Zone.

Recommendation of the Overview Scrutiny Group

That the Cabinet be informed that the Group supports the recommendations as set out in the report of the Chief Executive.

Reason

Having considered the report and asked questions of the Leader of the Council and the Chief Executive on the matter, the Group concluded that it would be appropriate for the Cabinet to approve the recommendations set out in the report.

Meeting Discussion

Following questions from the Group, the Leader of the Council and the Chief Executive provided the following responses:

- (i) The precise purposes for which the 87.5% available for investment could be utilised was undefined and the amount could be used fully over the 25-year period. However, this was reliant on the funds being available for investment through income generated through business rates.
- (ii) It was envisaged that the majority of the funds available would be spent on development and infrastructure at the 3 main sites. There was also a mix of intended uses for the sites between commercial and innovation, so funds may be called upon to assist with such projects.
- (iii) The Council had been meeting with the other partners to agree the principles for the Enterprise Zone agreement and to give confidence to the site owners. Therefore, all partners were eager to move forward.

Policy Justification and Previous Decisions

Scrutiny Committee Procedure 11.12 sets out the procedure by which a report of a scrutiny committee should be considered by the Cabinet.

Implementation Timetable including Future Decisions and Scrutiny

The information on this in the Cabinet report is not affected by the recommendation of the Overview Scrutiny Group.

Report Implications

The following implications have been identified for this report.

Financial Implications

There are no further financial implications associated with the recommendation of the Overview Scrutiny Group.

Risk Management

There are no specific risks associated with the recommendation of the Overview Scrutiny Group.

Key Decision: Yes

Background Paper: Overview Scrutiny Group Minute 73 2018/19,
8th April 2019

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