NORTH WALES CJC ECONOMIC WELL-BEING SUB-COMMITTEE
02/10/2026

Present:

Councillors: Mark Pritchard (Wrexham County Borough Council) (Chair)

Gary Pritchard (Isle of Anglesey County Council), R Medwyn Hughes (Cyngor Gwynedd), Chris Cater (Conwy County Borough Council), Hugh Evans (Denbighshire County Council), Dave Hughes (Flintshire County Council).

Co-opted Members: Paul Spencer (Bangor University), David Roberts (Skills Partnership Chair), Ifor Glyn Lloyd (Eryri National Park), Aled Jones-Griffith (Grŵp Llandrillo Menai) and Dave Penrith (Non-Executive Adviser),

Chief Officers of Constituent Councils: Sioned Williams (Cyngor Gwynedd), Jenny Williams (Conwy County Borough Council), Helen White (Denbighshire County Council) and Alwyn Jones (Wrexham County Borough Council).

Other officers present: Alwen Williams (Chief Executive), Hedd Vaughan-Evans (Portfolio Director), Mark Watkins (Monitoring Officer), Helen Edwards (Deputy Monitoring Officer), Sian Pugh (Assistant Head of Finance), Sara Jane Jones (Senior Accountant), Elliw Alaw Hughes (Growth Deal Programme Manager), Meghan Davies (Energy and Net Zero Programme Manager), David Mathews (Land and Property Programme Manager), Catherine Morris-Roberts (Regional Skills Manager), Iain Taylor (Amion Consulting), Angharad Williams (Programme Support Officer) and Rhodri Jones (Democracy Services Officer).

Observers: Wendy Boddington and Bryn Richards (Welsh Government)

Others invited:

1. ELECTION OF VICE-CHAIR

Resolved to elect Councillor Gary Pritchard as Vice-Chair for 2026/27.

Councillor Hugh Evans was welcomed to his first meeting of the Sub-Committee, noting that he had been a key member of the North Wales Economic Ambition Board in the past.

2. APOLOGIES

Apologies were received from:

- Councillor Nia Jeffreys (Cyngor Gwynedd) with Councillor R Medwyn Hughes deputising
- Councillor Julie Fallon (Conwy County Borough Council) with Councillor Chris Cater deputising
- Professor Edmund Burke (Bangor University) with Paul Spencer deputising.
- Yana Williams (Coleg Cambria)
- Rhun ap Gareth (Conwy County Borough Council) with Jenny Williams deputising
- Dafydd Gibbard (Cyngor Gwynedd) with Sioned Williams deputising

- Dewi Morgan (Chief Finance Officer)

3. DECLARATION OF PERSONAL INTEREST

A declaration of personal interest was received from Councillor Gary Pritchard for Item 8, in his role as Leader of the Isle of Anglesey County Council. It was noted that it was not a prejudicial interest and he did not leave the meeting for the discussion.

4. URGENT ITEMS

None to note.

5. MINUTES OF THE PREVIOUS MEETING

The Chair signed the minutes of the meeting held on 12 June 2026 as a true record.

6. NORTH WALES GROWTH DEAL - QUARTER 1 PERFORMANCE AND RISK REPORT

The report was presented by the Portfolio Director.

DECISION

To note the updated Q1 Performance Report and Portfolio Risk Register.

To approve the submission of the updated Quarter 1 Performance Report and Portfolio Risk Register.

REASONS FOR THE DECISION

Quarterly reporting on progress against the North Wales Growth Deal is one of the requirements of the Final Growth Deal Agreement.

DISCUSSION

It was explained that this report was being submitted later than usual due to the schedule of meetings of the North Wales Corporate Joint Committee, confirming that a performance report on quarter 2 would be submitted to the next meeting of this Sub-Committee.

Some of the recent highlights were given such as:

- Construction work had begun on the Egni project, at the M-SParc site in June.
- That Phase 1 of site work at Parc Bryn Cegin had commenced in May.
- That Phase 1 of the Cydnerth project had been completed
- That a Grant Funding Agreement for Phase 1 of the demolition, restoration and safeguarding work at the former North Wales Hospital site had been completed, with the work commencing in June.

Wrexham's CanfodAU building was congratulated on being named as the Construction Project of the Year in the over £5 million category, at the Constructing Excellence in Wales Construction Awards 2026.

It was noted that performance within Quarter 1 had been slower than forecast, and it was stated that the delay in projects stemmed from the need to adhere to the pre-election rules of the 2026 Senedd Election as well as ensuring that legal agreements had been properly

developed. However, it was emphasised that a high number of projects had been approved and were on the way to being operational. It was stated that the performance report on Q2 highlighted that a number of projects had been developed during the year.

It was highlighted that no update on jobs and benefits numbers had been included within this report as it had been presented in updates within quarter 2 and quarter 4.

Reference was made to the Risk Register identifying risks to reduced planning and legal capacity and permission, as the Portfolio Management Office had appointed officers to undertake a planning role to be able to work to ensure that planning policies were adhered to.

During the discussion, the following observations were made:

In response to an enquiry on the success of the Hydrogen project during this year's Urdd Eisteddfod, the Energy and Net Zero Programme Manager confirmed that the project had provided approximately 60% of all energy used at the Eisteddfod. It was noted that it was a good opportunity to share knowledge and awareness of the project. It was explained that people had been given the opportunity to drink the water associated with the project to highlight how clean the project's emissions were. It was confirmed that the First Minister had visited the project, in his capacity as the Local Member of the Eisteddfod area. It was reported that a summary of the project's successes had been developed, and that could be shared with Members if they so wished.

The members expressed their thanks for the report.

7. 2026/27 REVENUE AND CAPITAL POSITION – END OF JULY 2026 REVIEW

The report was presented by the Assistant Head of Finance

DECISION

To note the revenue review at the end of July 2026 for the Growth Deal, including the reserves position.

To note the revised capital expenditure profile of the Growth Deal

To note the end of July 2026 revenue review for the Investment Zone, including the use of the interest on the Investment Zone's balances to leave a neutral position for 2026/27.

To note the end of July 2026 revenue review for the Regional Skills Partnership.

To note the virements in the Growth Deal and Investment Zone budgets as noted in the Growth Deal Revenue Budget 2026/27.

REASONS FOR THE DECISION

To note an anticipated underspend of £288,174 against the Growth Deal budget for 2026/27.

To note the slippage in the capital programme, with an estimated expenditure of £51.26m in 2026/27 compared to an approved budget of £67.07m for the year.

To note a neutral out-turn position for the Investment Zone for 2026/27, with interest on the Investment Zone balances of £227,589 used to fund the difference between the forecast expenditure and £200,000 allocated to the CJC to support the programme's administration. The use of interest was a temporary arrangement as interest received on balances would decrease as the Investment Zone grant cash outflow increased.

To note the neutral out-turn position for the RSP for 2026/27.

To note the virements to the Growth Deal and Investment Zone budgets that would need to be approved by the CJC in accordance with its Financial Procedural Rules.

DISCUSSION

It was explained that the report detailed projections of the revenue and capital out-turn position of the Growth Deal, Investment Zone and Regional Skills Partnership for 2026/27. It was stated that it had been approved by the Corporate Joint Committee at its meeting on 25 September, and that it had been submitted to this Sub-Committee for the purpose of setting out the likely financial position for the year.

Members were guided through a projection of the Growth Deal's revenue out-turn position and noted that an underspend of £288,000 was forecast by the end of this financial year. It was noted that this stemmed from a number of reasons such as; underspend on employees, additional government roles, accountable body support services and external legal, finance and procurement support on the projects. It was confirmed that the grant contributions used from the Growth Deal, or the contributions from a fund, would be adjusted if the underspend continued until the end of the financial year, to leave a neutral position for the year and ensure that sources of income were available to fund future budgets and minimise any increase in partner contributions. Members were reminded that partner contributions amounted to around 25% of the budget, noting that this was the only permanent source of funding, with any additional funding being only temporary.

The balance of the Growth Deal funds was reported as at 31 March 2026 as well as the estimated balances as at 31 March 2027. It was detailed that the £5 million Interest Fund was set aside to fund borrowing costs in the coming years, as expenditure on the capital projects took place before receiving grant funding from the Government. It was also noted that the Resource Fund was dedicated to funding Government requirements, project development costs and maintaining the capacity of the Portfolio Management Office.

The revised capital profile of the Growth Deal had been shared stating that expenditure of £51.26 million was forecast for the year 2026/27. It was explained that this was £15.81 million less than the budget profile approved in January, following a slippage on projects.

Attention was drawn to the projected expenditure and income of the Investment Zone and the Regional Skills Partnership's projected financial position suggested a neutral position at the end of the financial year.

The budget virements the services required to operate in accordance with the Corporate Joint Committee's Financial Procedure Rules virements plan.

During the discussion, the following observations were made:

In response to an enquiry as to why there had been an underspend on legal aid while delays occurred on projects, the Portfolio Director confirmed that the delays had not been due to a lack of capacity, but due to the fact that the necessary agreements had been very complex and therefore had taken time to be approved by the project sponsors. It was considered

that there was a possibility of overspending on legal aid by the end of the year as the volume of work was rapidly increasing.

The members expressed their thanks for the report.

8. FREEPORT GATEWAY PROJECT, LLANGEFNI - GRANT FUNDING AGREEMENT

The report was submitted by the Land and Property Programme Manager.

DECISION

To note that all remaining actions at the time of approval of the Business Justification Case had now been completed or incorporated into the funding agreement, and to authorise the Portfolio Director to take all operational steps to enter into the Grant Funding Agreement with the Isle of Anglesey County Council.

REASONS FOR THE DECISION

The delegated decision-making authority previously provided by the Economic Well-being Sub-Committee to the Portfolio Director in consultation with the Chair, Vice Chair, S151 Officer and Monitoring Officer could not be completed within the designated period due to the Vice Chair vacancy. Therefore, approval was sought from the Economic Well-being Sub-Committee to proceed and commit to the funding agreement.

DISCUSSION

Members were reminded that this Sub-Committee had granted an extension on this project to complete discussions with the Local Authority. It was stated that these discussions could not be undertaken in a timely manner, following the resignation of the Leader of Denbighshire County Council, who was the Vice-Chair of this Sub-Committee.

It was explained that it was not possible to come to a decision on the discussions as it required the consent of the Chair and Vice-Chair of the Sub-Committee.

It was noted that this report asked the joint committee for additional time to complete discussions, as a successor had been appointed.

During the discussion, the following observations were made:

Any further delay on this project had been requested to be reported to this Sub-Committee as soon as possible. In response to the enquiry, the Portfolio Director confirmed that this would happen, but there was no expectation that there would be a delay on this project.

The members expressed their thanks for the report.

9. LPWAN PROJECT DEPLOYMENT PLANS

The report was presented by the Digital Programme Manager.

DECISION

To approve the release of funding for the Deployment Plans, outlined in section 4.10 of the report, in relation to the LPWAN project and to authorise the Portfolio Director to take the necessary actions to enter into Grant Funding Agreements with the relevant local authorities.

REASONS FOR THE DECISION

To seek the Sub-committee's approval to the Deployment Plans in relation to the LPWAN project. The previous delegated authority to the Portfolio Director, in consultation with the Lead Member, and the Digital Programme could not be completed due to the vacancy of the Lead Member.

DISCUSSION

During the discussion, the following observations were made:-

The partners and Local Authorities were thanked for the close collaboration over the duration of this project to date, highlighting a range of innovative technologies across several service areas. It was believed that the developed technologies could be spread more widely over the next year.

It was highlighted that a number of the Local Authorities had devised several apps as part of this project. It was noted that getting to grips with flood risk was a common topic across the Authorities. In response to the comments, the Digital Programme Manager stated that Cyngor Gwynedd had won an award for the use of LoRaWAN within this area. It was reported that the method they used was more cost effective for the authorities. It was confirmed that this technology simplified the process of tracking a flood situation and enabled authorities to more effectively anticipate when and where flooding was likely to occur. It was reported that it was hoped that this use of technology could be spread more widely across the region.

In response to an enquiry on how LoRaWAN could be linked to the Natural Resources Wales system to expand the provision, the Digital Programme Manager explained that he hoped that this could be done in the future. It was detailed that initial discussions had begun between Wrexham County Borough Council and Natural Resources Wales on this matter.

The members expressed their thanks for the report.

10. THE HOME ADOPTION OF RENEWABLES PROGRAMME (HARP)

The report was presented by the Energy and Net Zero Programme Manager.

DECISION

To approve the development of the Home Adoption of Renewables Programme (HARP) for North Wales.

To authorise Ambition North Wales to lead on the procurement activity to appoint a provider on behalf of the participating local authorities to delegate to the Portfolio Director to take any operational steps to complete the activity.

REASONS FOR THE DECISION

The decision to progress with the Home Adoption of Renewables Programme is required to allow Ambition North Wales to procure a supplier for the programme and to deliver the programme in North Wales.

DISCUSSION

It was explained that this project was based on work that had been carried out by the Cardiff Central region for 2 years, and was now being supported more widely by the Welsh Government.

It was reported that the aim of the Programme was to provide regional compliance in the use of renewable energy in homes. It was noted that it would be based on local energy schemes and contribute to national decarbonisation targets. It was noted that all Local Authorities in the region had expressed their interest in joining the scheme, by signing a Memorandum of Understanding stating that these would be confirmed through future Service Level Agreements in advance of the procurement process.

It was explained that officers were seeking approval to commence procurement processes with all Local Authorities.

During the discussion, the following observations were made:-

It was confirmed that the Low Carbon Board had discussed this project extensively at its recent meeting. It was noted that there was concern about the requirement to be responsible for an additional project on behalf of the Government without financial resources to support its running. In response to the comments, the Portfolio Director noted that the Government was providing a budget for regional energy work and that part of that funding was being allocated to support this project. It was believed that the work of the project could be carried out within existing budgets.

The members expressed their thanks for the report.

11. NORTH WALES REGIONAL SKILLS PARTNERSHIP ANNUAL REPORT 2025/26

The report was presented by the Regional Skills Manager.

DECISION

To approve the Annual Report for 2025-26, noting that it has already been approved by the North Wales Regional Skills Partnership Board.

REASONS FOR THE DECISION

An Annual Report was required to be presented for consideration by the Sub-Committee.

DISCUSSION

Some of the highlights over the past year were reported upon, thanking the Regional Skills Partnership Board for its work and support over the past year. It was noted that the highlights draw attention to the strength of collaboration between the partners, and lead to great economic opportunities across the region. It was detailed that the highlights included:

- Flintshire and Wrexham Investment Zone
- North Wales Growth Deal Skills Projects
- Net Zero Delivery Plan
- Green Horizons Event
- Youth Insights Report
- North Wales Skills Portal
- Digital Skills Toolkits
- Employability Workshops

It was noted that they were looking forward to continuing the positive momentum of the partnership over the coming year.

During the discussion, the following observations were made:

The importance of the partnership was emphasised in order to provide the necessary skills to drive the region forward.

The members expressed their thanks for the report.

12. THE LOCAL GROWTH FUND IN NORTH WALES

The report was presented by the Chief Executive and Representative of AMION Consulting.

DECISION

To note the requirement from Welsh Government for a 10 Year Regional Growth Deal and a Local Growth Fund Delivery Plan for Years 2 and 3 to be submitted by January 2027 - for Welsh Government approval to release funding from April 2027.

To request each partner organisation to consult internally, identify and submit by 30 October 2026 their strategic priorities in line with Welsh Government guidance and framework for the Local Growth Fund, working with CJC officers who will co-ordinate the process.

That the Sub-committee approve the proposed programme of work as set out in sections 4.5 and 4.6 of this report and request that the Chief Executive, working alongside officers from partner organisations and Welsh Government, prepare an interim Regional Growth Plan and seek confirmation that this approach will meet the Welsh Government requirements.

To note that further reports on the Regional Growth Plan and Local Growth Fund Delivery Plan for Years 2 and 3 will be presented in November and December to secure input and direction from the Sub-Committee, alongside Welsh Governance guidance, before a final proposal is presented for approval in January 2027.

REASONS FOR THE DECISION

There was c.£80 million of funding (c.£40 million per annum) available for North Wales for years
2 and 3 of the Local Growth Fund, conditional on Welsh Government approval. The work outlined in recommendation 2.1, 2.2 and 2.3 is necessary to secure the Welsh Government's approval to release funding from April 2027.

DISCUSSION

It was explained that the purpose of the report was to ensure that the region was in the best possible position as it entered the next phase of the Local Growth Fund.

It was reported that around £80million was available to the region over the next two years, but access to that funding was contingent on the Welsh Government approving the Regional Growth Plan for a period of 10 years and the Growth Fund Delivery Plan. The need for the Delivery Plan to be adopted by January 2027 was noted in order to receive assurances that the budget would be allocated to the region in April.

It was noted that the 2026-27 Financial Year was a transition year that used the SPF model. It was updated that future budgets were expected to come directly from the Welsh Government.

The need to deal with these changes was strongly stated, with evidence of regional resilience for the budget investment. It was reported that the region was expected to carry out similar work to other corporate joint committees in Wales.

It was explained that the plan focused on productivity, and therefore the Joint Committee was keen to understand more about what was driving it within the region in order to develop it further. Local Authorities were encouraged to hold discussions with their members and partners in order to find out what productivity meant for the area, and feed it into the regional plan.

Reference was made to some of the themes that should be addresses in order to secure funding such as; Research & Innovation & Business Competitiveness, Skills & Employment, Strategic Infrastructure – as well as equality, climate & well-being duties. Similarly, it was noted that there were three priorities within the fund namely:

- More Productive and Competitive Businesses
- Increasing Skills and Supporting People to Work
- Improving regional infrastructure

It was reported that 70% of the fund's budget was a capital budget, with 30% being a revenue budget. It was also noted that the budget for administrative costs was limited to 4% of annual allocation.

It was confirmed that the Government did not wish the fund's money to be allocated to the Local Authorities, as has been the case in the past for the Shared Prosperity Fund and transition year schemes. It was noted that there was a desire to hold discussions to determine an approach to allocating funds so that the investment seen in the counties of the region, was similar to that seen in recent years, while also confirming that adequate budgets were being provided for all projects. The need to develop skills in each county was considered, while also keeping in mind that the whole region could benefit from developing some skills at one particular site.

It was explained that it was hoped that discussions would take place with the Local Authorities in October this year, in order to be able to develop a document detailing what would be included within the Regional Growth Plan. It was elaborated that this basis would be presented to the Welsh Government once the region had approved it. Similarly, it was noted that a draft form of the Local Growth Fund Delivery Plan would be submitted to the Government in November, for years 2 and 3 of the Fund, in order to confirm a budget for the region. It was confirmed that the final documentation would be submitted to the Government in December, if this Sub-Committee so decides following further discussions.

It was confirmed that the Welsh Government would consider and decide on the funding of the Delivery Plan (years 2 and 3) as part of the Regional Growth Plan, during January 2027. It was assured that the budget would be available from April 2027, depending on the Government's decision.

During the discussion, the following observations were made:

It was considered that tight timetables had been set in order to meet the Welsh Government's demands, with a significant amount of money for the region at stake, if not met. The officers were thanked for their assistance in ensuring the success of the targets over the coming months.

Concern was expressed that the nature of the Fund was based on the allocation of funds regionally rather than through the local authorities individually as in previous schemes. The need to ensure that each authority continued to receive individual considerations was noted as their needs were diverse within the region. In contrast, a comment was made stating that the fact that the final decisions were made regionally could be time-saving and reduce duplication of work.

In response to an enquiry, it was confirmed that careful consideration was being given to ensure that a fair budget was allocated to ensure support for areas and projects that were already productive, as well as supporting other areas of the region to be more productive in order to meet targets. It was emphasised that no formal decision had been taken on this issue, as it was dependent on the discussions of the local authorities, and the individual needs that would become clear within the Plan.

The importance of ensuring that colleges and universities were central to local and regional discussions was considered.

The members expressed their thanks for the report.

13. FLINTSHIRE AND WREXHAM INVESTMENT ZONE - PROJECT AND ALLOCATION APPROVALS

The report was presented by the Chief Executive and Representative of AMION Consulting.

DECISION

Subject to a Subsidy Control Assessment, approve the allocation to Flintshire County Council of £2.5m (capital and revenue) for an SME Grants Programme and authorise the Chief Executive in consultation with the Chair, Vice Chair, Section 151 Officer and Monitoring Officer to enter into a Grant Funding Agreement with Flintshire County Council.

Subject to a Subsidy Control Assessment, approve the allocation to Wrexham County Borough Council of £2.6m (capital and revenue) for an SME Grants Programme and authorise the Chief Executive in consultation with the Chair, Vice Chair, Section 151 Officer and Monitoring Officer to enter into a Grant Funding Agreement with Wrexham County Borough Council.

Approve the proposal by Transport for Wales to invest £10m of IZ revenue funds in Flintshire and £7m IZ revenue funds in Wrexham to transform bus services to key employment and skills locations.

Subject to Subsidy Control Assessment, authorise the Chief Executive in consultation with the Chair, Vice Chair, Section 151 Officer and Monitoring Officer to enter into a Grant Funding Agreement with Flintshire County Council for £10m of IZ Revenue to support the Bus Transformation Project.

Subject to Subsidy Control Assessment, authorise the Chief Executive in consultation with the Chair, Vice Chair, Section 151 Officer and Monitoring Officer to

enter into a Grant Funding Agreement with Wrexham County Borough Council for £7m of IZ Revenue to support the Bus Transformation Project.

Subject to Subsidy Control Assessment, authorise the Chief Executive in consultation with the Chair, Vice Chair, Section 151 Officer and Monitoring Officer to enter into a Grant Funding Agreement with Transport for Wales for £50,007 of IZ Revenue to support the Bus Infrastructure Project.

Subject to Subsidy Control Assessment and completion of the Business Case Assurance Review by 31ten, approve the allocation to Pochin Goodman Northern Gateway Limited of £3.5m (capital) in support of an infrastructure project to unlock development land within the Deeside Gateway Investment Zone Tax Site and authorise the Chief Executive in consultation with the Chair, Vice Chair, Section 151 Officer and Monitoring Officer to enter into a Grant Funding Agreement with Pochin Goodman Northern Gateway Limited.

Subject to Subsidy Control Assessment, approve the allocation to Wales and West Utilities of £0.5m (revenue) in support of the pre-development work to unlock future investment in the HyLine Gogledd project and authorise the Chief Executive in consultation with the Chair, Vice Chair, Section 151 Officer and Monitoring Officer to enter into a Grant Funding Agreement with Wales and West Utilities Limited.

Subject to Subsidy Control Assessment, approve the allocation to MAAS Spectrometry Limited of £0.25m (capital) in support of an R&D project, forming part of the IZ Innovation Programme, to create a new mass spectrometry machine to demonstrate the application of new technology to support manufacturing growth and export opportunity and authorise the Chief Executive in consultation with the Chair, Vice Chair, Section 151 Officer and Monitoring Officer to enter into a Grant Funding Agreement with MAAS Spectrometry Limited.

REASONS FOR THE DECISION

To seek the approval of the Economic Well-being Sub-Committee for the following projects:

- SME Grants Programme in Flintshire,
- SME Grants Programme in Wrexham,
- Bus Transformation Programme across Flintshire and Wrexham
- Transport for Wales Project Development Costs,
- Deeside Gateway Infrastructure Project,
- HyLine North,
- MASS Spectrometry Limited

The application for funding for the SME Grant Programmes was at a level that covered expenditure in Year 2 (the current financial year) and Year 3. The other allocations listed above had been included in the Year 2 Annual Delivery Plan submitted to the UK and Welsh Governments. £14.3m was received in March 2026 for costs in Year 1 and Year 2. Some adjustments to the Year 2 capital and revenue allocations were required to support these allocations, but all were within the tolerances and had been agreed in principle with Flintshire and Wrexham County Councils. The Year 3 ADP review and approval process would highlight any changes.

DISCUSSION

The Committee was reminded that the appendices to this report were exempt and for Members only due to the commercially sensitive information contained therein.

It was explained that the report provided an update on the Flintshire and Wrexham Investment Zone, whilst also seeking approval on a number of arrangements with partners, namely:

- SME Grants Programme in Flintshire
- SME Grants Programme in Wrexham
- Bus Transformation Programme across Flintshire and Wrexham
- Transport for Wales Project Development Costs
- Deeside Gateway Infrastructure Project
- HyLine North
- MASS Spectrometry Limited

During the discussion, the following observations were made:-

Thanks was given for regular meetings with the relevant Local Authorities, and officers were thanked for constant communication throughout the process.

Members expressed their thanks for the report.

14. EXCLUSION OF PRESS AND PUBLIC

The Chair proposed to exclude the press and public from the meeting during the discussion on the following items due to the likely disclosure of exempt information as defined in Paragraph 14, Schedule 12A of the Local Government Act 1972: Information relating to the financial or business affairs of any particular person (including the authority holding that information).

While there is a public interest in transparency and accountability, this is currently outweighed by the need to protect commercially sensitive information given that disclosure would likely prejudice ongoing negotiations and the authority's ability to secure the best value and protect the appropriate use of public funds.

Members voted in favour of excluding the press and the public.

15. STRATEGY FOR REMAINING UNALLOCATED GROWTH DEAL FUNDING

The report was presented by the Portfolio Director.

RESOLVED

To approve the draft strategy for the unallocated Growth Deal funds as noted in section 5, Strategic Business Case of the Commercial Property Fund and the Strategic Business Case for the Innovation and Growth Fund and ask the Portfolio Director to take the necessary steps to introduce a Final Business Case for consideration.

To approve the proposed decision-making framework for the proposed funds as noted in section 6 of the report and ask the Portfolio Director to incorporate the framework in the final business cases before being submitted for consideration. The Innovation and Growth Fund's Strategic Outline Case and ask the Portfolio Director to undertake all required steps to submit a final business case for consideration.

To agree to the changes in the Reserve List as outlined in section 5 of the report and ask the Portfolio Director to undertake all operational steps to implement the changes.

REASONS FOR THE DECISION

To seek the Economic Well-being Sub-Committee's approval of the strategy for the unallocated Growth Deal funds, including the creation of two new funds.

DISCUSSION

The Report was discussed.

The meeting commenced at 09:30 and ended at 11:05.

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Chair