



Lancashire Enterprise Partnership Limited

Private and Confidential: NO

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Growing Places Investment Strategy
(Appendix 'A' refers)

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Executive Summary

The Growing Places Fund has been available to unlock stalled sites in Lancashire for over 10 years.

The fund has been recycled and has new flexibilities which enable it to be used for other purposes. The Investment Strategy sets out a framework to assist the LEP board in decision making with regards to this Fund and the inherent risks that accompany it.

Recommendation

The Lancashire Enterprise Partnership Board is asked to consider and approve the Growing Places Investment Strategy as presented at Appendix 'A'.

Background and Advice

Background

1. The Lancashire Enterprise Partnership Ltd received its allocation of Growing Places 10 years ago and it has been used as revolving loan fund to unlock stalled sites ever since.
2. The Fund has been completely recycled and now has new flexibilities regarding how the Fund can be used.
3. It is the only pot of funding available to the LEP to deploy.
4. The Investment Strategy at Appendix A sets out a framework to enable the LEP Board consider applications for use of this Fund and the inherent risks that accompany it.