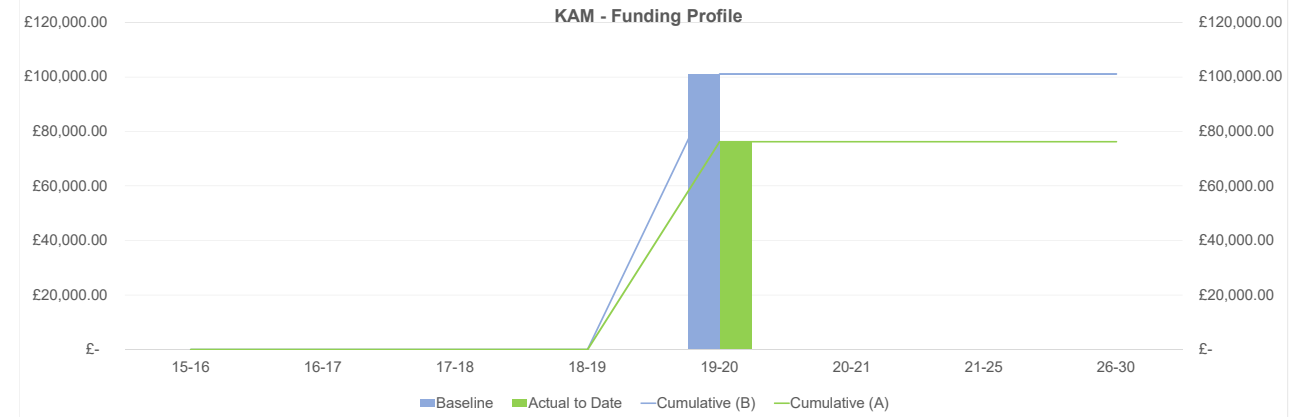


**Financial Progress**

Department of International Trade Funding	In Contract	Pending Contract	Projects (No.)	Total	Complete	In delivery	Pending Contract	Pipeline
£101,097	£101,097	£0	1	£101,097	£0	£101,097	£0	£0

DIT Funding	This Quarter	Financial Year								Total
		15-16	16-17	17-18	18-19	19-20	20-21	21-25	26-30	
Baseline						£101,097				£101,097
Actual to Date	£ 33,891.00					£76,297				£76,297
Forecast						£24,800				£24,800
Variance		£0	£0	£0	£0	£0	£0	£0	£0	£0
% Progress		-	-	-	-	75%	-	-	-	75%

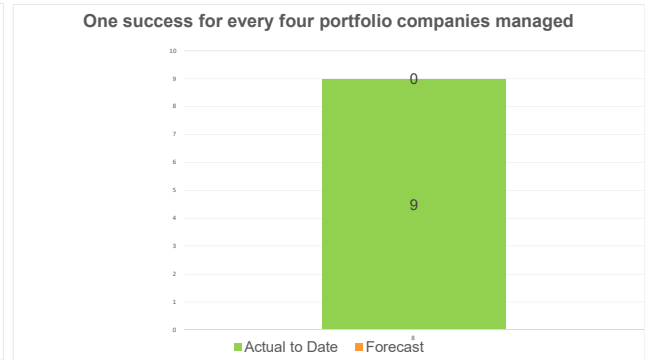
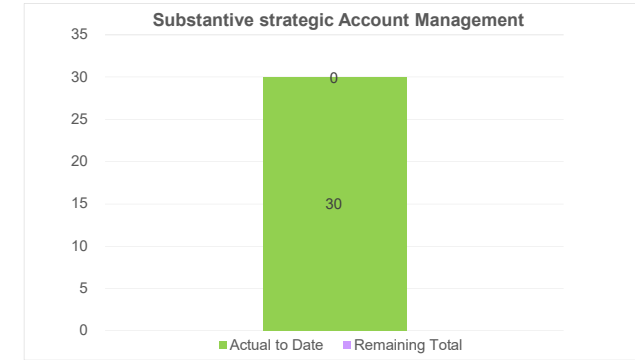
**Financial Progress Comments:** The purpose of the Grant is to deliver additional Foreign Direct Investment into the Northern Powerhouse, by enabling SCR to identify and engage existing foreign investors in the city Region area to generate reinvestment in the region. Financial progress on target and is progressing as anticipated.



**Outputs / Outcomes**

	This Quarter	Financial Year								Total
		15-16	16-17	17-18	18-19	19-20	20-21	21-25	26-30	
<b>Substantive strategic Account Management</b>										
Baseline	-	0	0	0	0	30	0	0	0	30
Actual to Date	4	0	0	0	0	30	0	0	0	30
Forecast	-	0	0	0	0	30	0	0	0	30
Variance	-	0	0	0	0	30	0	0	0	30
% Progress	-	-	-	-	-	100%	-	-	-	100%
<b>One success for every four portfolio companies managed</b>										
Baseline	-	0	0	0	0	8	0	0	0	8
Actual to Date	6	0	0	0	0	9	0	0	0	9
Forecast	-	0	0	0	0	0	0	0	0	0
Variance	-	0	0	0	0	1	0	0	0	1
Remaining Total	-	0	0	0	0	1	0	0	0	1
% Progress	-	-	-	-	-	113%	-	-	-	113%

**Outputs / Outcomes Comments:** The contract with Department of International Trade requires intensive account management (their output indicator is 'substantive strategic account management') for a minimum of 30 foreign investment companies on an ongoing basis throughout 19/20. It further requires delivery at a steady state of a minimum of one success for every four portfolio companies managed in addition to any business as usual activities. This means that the intensively managed company comes good on it's SCR expansion or re-location plans. The project is performing strongly against the targets having achieved the contracted target.



**Risk Log**

Risk No.	Risk Event	Consequence	Mitigation	Likelihood (1-5)	Impact (1-5)	Score (1-25)
1	Brexit uncertainty holds companies back from making investments	Underachievement of outputs and loss of SCR GVA. Potential clawback of grant from Government	75% of outputs achieved. KAM aligned with other business support services (eg Growth Hub). Brexit advisor visiting companies where appropriate.	3	4	12
2	Companies working at capacity are considering relocation outside of the SCR area.	Loss of regions jobs and GVA	Providing re-location services and advice which can identify all possible opportunities within SCR.	2	4	8

Risk Assessment	Risk Assessment Comments
6	Some companies highlighting that uncertainty over Brexit has potential to affect future investment decisions. Where this occurs referrals can be made to Growth Hub who can link with brexit advisor services including company visits. Some companies who have reached capacity within current locations and are reporting a lack of available space are looking for new premises which may be outside the region. Providing a relocation service which is able to trawl all existing opportunities within SCR is allowing companies to re-think plans to locate elsewhere.

**Project Stages**

