

LGF Current Approach

1.0 Local Growth Fund Appraisal and Assurance Routeways

- 1.1 There are currently three different pathways in operation, for schemes seeking to access LGF, to undergo appraisal and eventual approval or otherwise. Further details regarding current arrangements can be found in **Appendix A**.
- 1.1.1 LGF schemes (Infrastructure, skills capital and transport)**
Schemes that have been accepted into the LGF pipeline by the LEP, undergo independent appraisal, by the Appraisal Panel.
The recommendation of the Appraisal Panel is submitted to the relevant Executive Board for endorsement.
The Executive Board then makes a recommendation to the MCA.
Originally the ESFA undertook the independent appraisal of skills capital investment but this was stopped in 2017.
- 1.1.2 LGF Housing schemes (Housing Fund)**
Schemes are independently appraised, by the Appraisal Panel. Schemes are then submitted to the Housing Board for a decision or for endorsement to the MCA.
Approved investments of up to £2m are enacted by the Head of Paid Service (or his delegate) and reported to the MCA.
Investments of £2m and above are endorsed by the Board and presented to the MCA for decision.
- 1.1.3 LGF Business Investment Fund (BIF) schemes**
BIF applications were independently appraised, by the Access to Finance Centre of Expertise (AFCoE) advisors and the contracted Managing Agent.
Schemes were presented to a BIF panel made up of commercial and financial specialists, the Managing Authority (SCC), a lead CEX and the SCR Exec S73 delegate.
For schemes under £2m in value, the BIF Panel was a decision-making body, instructing the S73 delegate to progress the offer of a grant or loan.
Schemes greater than £2m in value were presented to the MCA for a decision.