

APPENDIX G – OUTLINE BUSINESS CASE TEMPLATE

CHESHIRE & WARRINGTON ENTERPRISE PARTNERSHIP

LOCAL GROWTH FUND BUSINESS CASE TEMPLATE



The Local Growth Fund is awarded on a competitive basis and as such the LEP has to ensure that it is presenting a compelling case to Government and that the projects it submits show a clear rationale and well defined benefits. Further guidance on the Local Growth Fund is available at: -

<https://www.gov.uk/government/publications/growth-deals-initial-guidance-for-local-enterprise-partnerships>

In order for the LEP Executive and others to appraise proposals, all Promoting Organisations are required to complete this Local Growth Fund Business Case Template. In addition to headline project details, the form comprises six sections: -

- B: Strategic Case
- C: Economic Case
- D: Financial Case
- E: Management Case – Delivery
- F: Commercial Case
- G: Evidence and Supporting Information

Please complete the form as fully as possible ensuring that all information requested is included. If there are elements that you are not yet in a position to complete please indicate clearly when this information will be available.

Where additional information is requested, such as location maps or Gantt charts, please supply these as separate documents or files, rather than attempting to embed them within this form.

Please note that questions B6 and C3 are only applicable to Transport Schemes.

Additional information may be requested for projects seeking funding from specific streams of LGF (e.g. FE Skills Capital).

Note that all project proposals must align to the priorities identified within the LEP's Strategic Economic Plan.

On completion, please return the form to Rachel Laver at Rachel.Laver@871candwep.co.uk

Section A: Scheme Details

This section asks you for basic information on your scheme, including a brief description, type of scheme, scheme location and contact details for further information.

A1: Scheme Name	Life Science Fund
A2: Promoting Organisation	CWLEP, GMCA and Bruntwood
A3. Accountable Body	<p><i>Please provide details of the project's Accountable Body (if different from the Promoting Organisation)</i></p> <p><i>Cheshire East Council (CEC)</i></p>
A4: Main Point of Contact	<p><i>Please provide full contact details of the person who should we contact for further information on your scheme?</i></p> <p>Rachel Laver - CWLEP</p>
A5: Type of Scheme	<p><i>Please indicate the type of scheme being submitted</i></p> <p><input type="checkbox"/> Transport infrastructure <input type="checkbox"/> Regeneration <input type="checkbox"/> Enabler</p> <p>Other (please specify): Life Science</p>
A6: Scheme Description	<p><i>Please give a brief description of your scheme (in no more than 100 words)</i></p> <p>CWLEP invested £10m of Local Growth Funding in the Cheshire and Greater Manchester Life Science Fund in 15/16, alongside, CEC, GMCA and Bruntwood, creating a £31m fund. This fund will now close to new investment in September.</p> <p>We would like to contribute £10m towards the establishment of a new fund, alongside Bruntwood and GMCA on a pari-passu basis. It is proposed that the new fund should cover the whole of Cheshire and Warrington and not just Cheshire to allow for maximum flexibility. The expectation is that most of the investments in Cheshire and Warrington will be at Alderley Park.</p> <p>It is proposed that the new fund will run for a 15 year period with a five year investment period, and up to 40% reserved for follow on investments from this fund.</p> <p>We would anticipate some companies that have received funding from the existing Life Science fund to apply for funding from this new fund.</p>

A7: Total Project Cost	<p><i>Please indicate the total capital cost of your project</i></p> <p>£50m + £60k development costs.</p>
A8: Funding Requested	<p><i>Please confirm the total amount of funding requested</i></p> <p>£10m capital of which £5m could be ringfenced from expected returns from the existing fund which are not guaranteed and therefore, it should be clear that the LEP is being asked to underwrite the whole £10m contribution.</p> <p>The LEP has included the funding request in the Spending Review paper.</p> <p>The LEP's contribution to the existing fund was funded out of LGF1. It is feasible that funding for a new fund could come from a new funding source e.g. the Shared Prosperity fund (new name expected).</p> <p>£20k for development costs.</p> <p>20% Percentage of total project costs</p>
A9: Geographical Area	<p><i>Please provide a short description of area covered by the Scheme (in no more than 100 words)</i></p> <p>It is proposed that the new fund would cover all of GMCA and Cheshire and Warrington.</p> <p>It is likely that investment in Cheshire and Warrington would be concentrated at Alderley Park, with potential for investment in companies based at Birchwood Park and Thornton Science Park.</p> <p><i>Please supply a location map and where possible a map showing the site boundary (and Mapinfo Table(s) where available). If possible please highlight existing transport infrastructure and other points of particular interest to the bid e.g. development sites, areas of existing employment, constraints etc.</i></p>

	<p><i>Please select which strategic priorities the scheme aims to support.</i></p> <p><i>Please select all categories that apply.</i></p> <p><input type="checkbox"/> Constellation Partnership <input checked="" type="checkbox"/> Cheshire Science Corridor <input type="checkbox"/> Crewe High Growth City <input type="checkbox"/> Warrington New City <input type="checkbox"/> Mersey Dee Economic Alliance <input type="checkbox"/> Other(s), Please specify –</p> <p>The project would have an excellent fit with the LEP's Draft Local Industrial Strategy and is identified as a potential priority in the LEP Science and Innovation Strategy.</p> <p><i>Please provide evidence of how your proposal also aligns with and supports relevant National policies or initiatives.</i></p>
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B: Strategic Case

This section should set out in more detail the rationale for making the investment and evidence on the strategic fit of the Scheme.

	<p>What are the current problems or market failures to be addressed by your Scheme? (Describe any economic, transport, skills, environmental, social problems or opportunities which will be addressed by the scheme). Please provide quantitative examples of how the problems will be addressed by your Scheme. (Limit: 1 side of A4).</p> <p>The project will help attract new life science businesses and help grow businesses already in the area, creating high value jobs, increasing GVA and bringing supply chain benefits. The initial Fund is recognised as having driven growth in the sector, and for this momentum to be maintained it is important to secure follow on funding to further the development of investments funded under the first fund and support new investments. Without this funding the potential benefits of these businesses will be lost. The investments may fail, leading to job losses or the companies may choose to move to another region where they can access support.</p> <p>In Cheshire and Warrington we are lucky to have the largest research and development bio-medical campus in the country at Alderley Park. It is also one of three “Lighthouse Labs” established to provide COVID testing.</p> <p>Through the establishment of previous bio-medical funds in the region, Cheshire and Warrington and Manchester has a growing reputation in the bio-medical sector and has been able to attract a high number of businesses to the area. In the period 2014 – 2019 Cheshire and Warrington attracted 35% of all life science investments in the north (£63m out of a total £181m).</p> <p>Providing further funding to support the sector will enable this growth to continue and cement the reputation of the region as a place to do bio-medical investments and further strengthen the cluster.</p> <p>The project has an excellent strategic fit with the Strategic Economic Plan, the LEP’s Science and Innovation Strategy and the draft local Industrial Strategy (LIS). Life Sciences is one of the ‘super strengths’ identified within the LIS, identifying the sector as key area to grow and one of the only sectors which has seen positive growth in both GVA and productivity in recent years. As life science jobs are typically far higher than value than the average the sector could make a significant contribution to making Cheshire and Warrington a £50bn economy by 2050 and increasing the number of high value jobs. To this end the LIS identifies specific activity, to “work with Partner LEPs to explore options to develop a successor to the £31 million Greater Manchester and Cheshire Life Sciences Fund to support continued growth in the industry”.</p> <p>The project would also benefit and complement the Enterprise Zone by helping attract further businesses to Alderley Park and potentially to Birchwood and Thornton, showing good alignment between different areas of LEP activity.</p>
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	<p>The pipeline of investments from incumbent fund managers shows that there is continued strong demand for finance from bio-medical businesses.</p> <p>Northern Powerhouse Investment Funds have launched since GMC started investing and the existing fund has done a number of co-investments with Maven and Mercia who runs two aspects of these funds, but in nearly all cases they are following Catapult as a life science ‘specialist’ and it’s unlikely they would invest without them.</p> <p>There are a few angel networks as well – some existed before GMC like Deepbridge, and a couple are newer like Praetura, but these have been hit by Covid and it’s unclear how many deals they will be able to do in the future (they have indicated they want to invest in a number of GMCLSF companies but are struggling with their fundraise).</p> <p>There are also some new life science funds – Epidarex has just closed a new £100m life science fund, and SV Health Investors has just announced a \$265m fund but this is only for biotechs. Generally the life science funding market has been badly impacted by the demise of Woodford, who as well as directly backing life science companies, also backed life science-heavy funds like Mercia, Arix, IP Group/Touchstone, Malin, Cambridge Innovation Capital, Syncona, and Excalibur/Arthurian in Wales.</p> <p>The existing fund and proposed fund would be aimed at new and early stage SMEs that are typically pre-revenue. There is market failure at this end of the market due to the high failure rates and the amount of time and effort is required to develop and nurture the businesses.</p> <p>It is unlikely that the fund could secure fund level match from the private sector as the Cheshire and Greater Manchester life science park, is still relatively young compared with the established golden triangle of Cambridge, Oxford and London. However, it is likely that at an investment level the fund will be successful in securing private sector match as investors can cherry pick investments they’re comfortable with in areas where they perhaps have more knowledge. We have found this to be the case on the existing fund which has so far secured £30.5m of private funding against the £19m invested.</p> <p>The LEP is investing £5m in Lab space at Alderley Park with a grant from the Building futures fund. This project is complementary to that scheme and will help generate demand for the lab space.</p>
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B2: Future LEP Challenges / Opportunities Addressed by Scheme	<p><i>Are there any problems you have identified that will occur in the future that your Scheme is intended to address? (e.g. congestion, road safety, access to services and opportunities etc.).</i></p> <p>(limit: 1 side of A4)</p> <p>The project will help address the lack of finance available for pre-revenue bio-medical investments and fund management experience to develop and nurture those investments.</p> <p>The lack of funding for life sciences has been confirmed by the incumbent fund managers as well as by other regional private funds.</p>
B3: Wider Geographic Impact	<p><i>Please provide information on any potential impacts the project may have outside of Cheshire and Warrington, for instance does it involve partnership working with another LEP or organisation. You should indicate those areas that will directly benefit, areas that will indirectly benefit and those areas that will be impacted adversely.</i> Please provide as Map info layer if possible.</p> <p>The fund would be a joint Greater Manchester and Cheshire Fund.</p>

	<p>Please describe what alternative options and funding sources have been considered and why these have been rejected. Include information on the likely implications of the intervention not happening. How have you prioritised the options considered in order to reach an optimal solution?</p> <p>There is limited funding for this type of activity. Previously ERDF has been used to establish a bio-medical fund in the area. The LEP's existing Life science fund is funded through a Local Growth Fund grant. Neither of these sources are now available.</p> <p>Lack of finance from other funds is covered in the above section.</p> <p>We could wait for further funding to be announced by government, but that leaves the risk that momentum built up over the last 10 years will be lost and opportunities will be lost to other parts of the country/countries.</p> <p>B4: Alternative Options</p> <p>Legal and General have also been approached for funding and were interested in putting in £20m but recently changes their mind. If we can get commitment from the LEP and partners we can restart these conversations.</p> <p>Cheshire East who have invested in the existing fund have declined to invest in a new fund due to other budget pressures. Warrington direct Life Science enquiries to AP. CWAC similarly also have limited life science facilities and therefore unlikely to want to contribute.</p> <p>To reduce risk of sign off from the accountable body, the LEP could commit to investing £5m which could be underwritten by GPF with a commitment to a further £5m only if it can be secured from government in the next five years or received in returns from the existing fund.</p> <p>The LEP commitment is required this year, but the funding would not be required for at least 3 years as GM and Bruntwood are happy to use their funding first.</p>
<p>B5: Contingency Planning</p>	<p>If Local Growth Fund monies are not available for your Scheme, do you have a contingency plan for this Scheme? If your answer is 'no' please comment on the potential impacts of this scheme not being implemented.</p> <p>Include both qualitative and quantitative information on the potential negative impacts likely to occur.</p> <p>Manchester and Bruntwood has already confirmed funding for another fund, but that they won't go ahead with a new fund without LEP investment..</p> <p>As stated above companies will likely access funding opportunities elsewhere in the country or in other countries.</p>

B6: Policy Fit with LTB Policy Objectives (Transport Schemes Only)	n/a
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C: Economic Case

This section should set out the case for the Scheme in supporting and accelerating the economic growth of Cheshire & Warrington. It is important that the benefits provided by the proposed project take account of issues including deadweight and displacement and as such benefits and outputs should be shown as net.

C1: Job and Wealth Creation and Impact on Skills Across Cheshire & Warrington	<p><i>Please indicate (where possible) the scale of direct and indirect employment opportunities being created as a result of implementing this Scheme.</i></p> <p>Using the outputs figures achieved to date on the existing fund the outputs that could be expected for a Cheshire and Manchester Fund are:</p> <ul style="list-style-type: none"> • Jobs created 997 – please note these will be high value jobs • GVA £65m • Match Funding £85m (in addition to the £40m match at the fund level) • Businesses receiving investment 81 • Space occupied at Alderley Park – 108 sqft • Increase in EZ business rate income -£704k p.a. (calculated based on EZ income from Alderley Park) <p>The fund managers provide a substantial amount of business support to get the applicants investment ready. Typically it takes six months from receiving the application to making an investment with fund managers spending of average</p> <p>Execs usually spend 8hrs/month with a non-seed investment, post investment (prep for board meetings, board meetings, catch up with Chair, engagement with topical issues etc.), although this will double during a fundraise as the fund managers need to liaise with existing and new investors, lawyers etc or when the company is undergoing a transformative period, where the business strategy is being updated. The fund managers will also spend a lot of time with the companies preparing for exits. The existing fund has only exited from one failed investment to date providing a loss on the investment. The residual amount by agreement with partners is being reinvested in the portfolio.</p> <p>The seed companies take a considerable amount of time in the early stages, since they tend to be led by entrepreneurs with scientific backgrounds but lacking in commercial experience or knowledge, the fund managers provide support to develop and commercialise the idea. Sometimes a ‘company’ hasn’t even yet been incorporated when the fund managers meet them. This investment support is a very important and valuable part of what the fund offers. (Letters of support from companies can be provided)</p>
QFT	<p><i>Please provide an estimate of the impact of your Scheme in growth of Gross Value Added. Indicate how this estimate has been arrived at including details of any impact assessment model that you have used.</i></p> <p>£65m – calculated using data from the existing fund. (based on £55k per job created)</p> <p>LEP data suggests it is far higher at £290K per science and R&D job GVA (CW LEP Consolidated Industrial Strategy Evidence Base Methodology and Appendices)</p>

C3: Productivity Benefits to Business	<p><i>Please describe how the Scheme will improve travel times, accessibility changes to business, unlocking land for development etc.</i></p> <p>The investment would help attract and retain bio-medical companies in the area, helping them to grow, increasing high value jobs and supply chain benefits as their products move into production.</p>
C4: Value for Money	<p><i>Please provide evidence of how your proposal offers value for money. For a transport scheme this can be a BCR figure. Please state numerically. If no BCR available please provide explanation of when it may be available or other justification (including for non-transport schemes an indication of return on investment or unit costs).</i></p> <p>The outputs could be tested and verified through a tender process and then independently assessed. In basic terms if we assume 50% of the investments will be done in Cheshire, there would be match or leverage of £6.25: £1 of LEP investment. This is based on the performance of the existing fund where the Cheshire investments have secured £6.25: £1 invested and is evidenced through the quarterly reports received from Catapult.</p> <p>Cost per job created = £10k, representing good value for money. Again this calculation is based on the amount invested in Cheshire by the existing fund divided by the number of jobs created by the fund.</p>
C5: Other Outputs	<p><i>Please quantify any other benefits or outputs arising from the project, stating whether these are direct or indirect. You will need to provide evidence of how you have arrived at your benefit and output figures.</i></p> <p>Indirect benefit would be helping increase business rate income in the EZ by attracting more businesses to Alderley Park, Thornton and Birchwood.</p> <p>There are currently 16 businesses based at Alderley Park which have received investment from the existing fund, which are expected to occupy 39k sq (3663sqm) of space.</p>

If an Appraisal Summary Table (AST) or other Assessment Summary is available for this Scheme, please append to this Information Form.

D: Financial Case

This section is asking you to set out the financial case for your Scheme.

D1: Scheme Costs	<p><i>Before putting forward a Scheme proposal for potential funding, Scheme promoters should ensure they understand the financial implications of developing the Scheme (including any implications for future resource spend and ongoing costs relating to maintaining and operating the asset), and the need to secure and underwrite any necessary funding outside the Local Growth Fund contribution.</i></p> <p><i>Please provide details of a funding profile (by year) for the Scheme in terms of:</i></p> <ul style="list-style-type: none"> • <i>Total annual cost</i> • <i>Local Growth Fund funding sought;</i> • <i>Promoting Organisation contributions;</i> • <i>Third Party contributions (public and private).</i> <p><i>If applicable please show capital and revenue costs as separate lines. You may attach the funding profile as a separate annex if required.</i></p>
D2: Promoting Organisation Contributions	<p><i>Please provide a commentary on your commitment to spend. Scheme promoters must demonstrate that they can commit a minimum contribution fund of at least one third of the total scheme cost and any cost increases incurred after Final Approval will be borne in full by the promoting authority.</i></p> <p>The business case is seeking the LEPs commitment to a new fund.</p> <p>The fund size will be fixed and fund manager fees will be paid by way of a loan from the fund to be repaid out of returns. The way the funds are remunerated will be considered as part of the tender process, with a focus on incentivising delivery as was done with the Evergreen fund, rather than paying a flat management fee regardless of performance.</p> <p>It is suggested that a contract is set for a 15 year fund, with a 5 year investment period.</p> <p>GM have agreed to lead the procurement. There will be legal charges associated with the establishment of the fund which the LEP will be expected to contribute to. A contribution of £20k is requested towards the establishment costs.</p>
D3: Third Party Contributions and Leverage	<p><i>Please provide further details on any third party contributions for your Scheme. This should include evidence to show how any third party contributions are being secured, the level of commitment and when they will become available. Please include contributions of cash and in-kind (e.g. land and buildings). Also provide information on any additional resources that your project will leverage in as a result of the initial investment.</i></p> <p>Greater Manchester £10m – Confirmed Bruntwood £10m – Confirmed in principle British Business Bank - £20m initial discussions held</p>

D4: Affordability and Financial	<p><i>How resilient is your proposal to changes in financial circumstances? What risk allowance has been applied to the project cost (e.g. QRA / Optimism Bias, Contingency)?</i></p> <p><i>How will cost overruns be dealt with? How will these costs be shared with any third party funding partners?</i></p> <p>Any cost overruns on the establishment of the fund would need to be met equally by the partners.</p>
D5: Legacy Benefits	<p><i>Please provide information on any legacy benefits of your Scheme.</i></p> <p>The fund is expected to create returns which will be available for reinvestment.</p>

E: Management Case - Delivery

This section is asking you to demonstrate how you intend to assess whether your Scheme is deliverable in the next spending round or at some future date as well as providing assurance that you have the capacity and capability to deliver the project as proposed.

E1: Current Scheme Status	<p><i>Please state scheme status e.g. Is the scheme at the conceptual stage? Has a business case been developed? What if any internal and external approvals does it require? Is the project reliant on external funding? If so, has a bid for funding been submitted/ was it successful?</i></p> <p>A number of meetings have been held with GM and Bruntwood to discuss the parameters of a new fund. The fund will require the approval of both GM and Bruntwood in addition to the LEP strategy Committee and Board.</p>																											
E2: Project Plan	<p><i>Please provide a scheme programme and phasing showing key activities and milestones.</i></p> <table border="1" data-bbox="541 1035 1430 1365"><thead><tr><th>Milestone</th><th>Start date</th><th>Finish Date</th></tr></thead><tbody><tr><td>Contributions of partners agreed</td><td>Jan 20</td><td>October 20</td></tr><tr><td>Draft Invitation to tender</td><td>October 20</td><td>November 20</td></tr><tr><td>Draft LPA and FMA</td><td>October 20</td><td>November 20</td></tr><tr><td>Establish New LLP</td><td>November 20</td><td>December 20</td></tr><tr><td>Tender Period</td><td>December 20</td><td>February 21</td></tr><tr><td>Appoint new fund manager</td><td></td><td>March 21</td></tr><tr><td>Launch new fund</td><td></td><td>April 21</td></tr><tr><td>Investment Period</td><td>April 21</td><td>April 26</td></tr></tbody></table>	Milestone	Start date	Finish Date	Contributions of partners agreed	Jan 20	October 20	Draft Invitation to tender	October 20	November 20	Draft LPA and FMA	October 20	November 20	Establish New LLP	November 20	December 20	Tender Period	December 20	February 21	Appoint new fund manager		March 21	Launch new fund		April 21	Investment Period	April 21	April 26
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E3: Other Partners Involved in Scheme Delivery	<p><i>Please provide details of the partnership bodies (if any) you plan to work with in the design and delivery of the proposed scheme. This should include a short description of the role and responsibilities of the partnership bodies.</i></p> <p>Bruntwood and Greater Manchester are committed to the development of a new fund. They are looking to contribute £10m each to the new fund. As per the present fund, they would be expected to have representation on the Investment Advisory Panel.</p> <p>Discussions are also ongoing with the British Business Bank with regards to contributing to the new fund.</p> <p><i>Please provide specific information on any private sector partners.</i></p>
E4: Operational Issues	<p><i>Please provide the proposed project management structure:</i></p> <p>A small project team has been established to develop the new fund, which will be supported by staff from the GM procurement team. Legal support will be bought in and will be subject to procurement.</p> <p>The fund will be run by a fund management company following a procurement process which would report to a Investment advisory panel made up representatives from each of the partners. In line with the LPA and FCA regulations the fund managers will be responsible for the investment decisions. The IAP will perform a monitoring and contract management role only.</p>

E5: Scheme Acceptability	<p><i>Please comment on any community support for this Scheme.</i></p> <p>It's a business facing scheme, so not something the wider public would need to be aware of.</p> <p>There is local authority support for the scheme even though there isn't a financial commitment.</p> <p><i>Has public consultation on the Scheme demonstrated its public acceptability?</i></p> <p><i>Is the scheme likely to invoke objections or involves damage to the local environment? For example use of greenbelt land, destruction of heritage of cultural landscape including listed buildings, or development in an area with special landscape designations e.g. SSSI, AONB</i></p> <p>n/a</p>
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	<p><i>Please describe the principal risks (and risk mitigation) associated with your Scheme, including:</i></p> <ul style="list-style-type: none"> • <i>Planning e.g. likelihood of a public inquiry</i> • <i>Political</i> • <i>Commercial</i> • <i>Land acquisition</i> • <i>Legislative – if additional legislative powers are required to deliver the Scheme, please state. Have legislative powers being awarded (yes/no)</i> • <i>Procurement</i> • <i>Policy</i> • <i>Management</i> <p><i>How will any identified risks be managed between Scheme delivery partners?</i></p> <p>Initial risk register drafted.</p> <p>Key risks include:</p> <ul style="list-style-type: none"> • Delays to securing partner contributions • Escalation of development costs • Lack of bidders • Lack of interest in the fund <p>All these risks have been assessed and considered low and manageable. This would be the third bio-medical fund to be run in the region, so there is already substantial knowledge in place and documentation which can be updated. Market testing has already been conducted and there is significant interest from fund managers and strong demand from Businesses for further funding. The existing £30m fund has had over £3bn of applications.</p>
E7: Monitoring and Evaluation	<p><i>Please indicate proposed arrangements for monitoring progress of the project and post project evaluation. The LEP would expect such evaluations to be made publicly available as part of its transparency and accountability agenda.</i></p> <p>It is recommended that a post investment evaluation is carried out. This would need to be funded by the partners, or just the LEP if the LEP is the only partner interested in it. On the existing fund the other partners have said they're not interested in any evaluation of the fund.</p> <p>Monitoring of the performance of the fund would be by attendance at quarterly/ bi-monthly IAP meetings and by the fund managers who would be required to complete monitoring reports.</p>

F: Commercial Case This section outlines the proposed deal in relation to the preferred option outlined in the economic case.

F1: Products and Services	What goods and or services are being procured? E.g. are you going to procure a building contractor and project management support? We would need to procure legal support to draft the legal documentation and procure a fund management company.
F2: Procurement	Please state how the project will be procured The legal support can be procured through a tender process led by the LEP. The fund management service will be procured by GM with support from the LEP and Bruntwood.
F3: Value for Money	How will you ensure value for money? The outputs will need to be agreed and set in the FM Invitation to Tender. Bidders will be given the option to put forward alternative outputs which will be assessed as part of the tender assessment. The successful bidder will be contracted on the agreed outputs and their achievement against these will be regularly monitored. There will be a clause in their contract which will enable notice to be given to rectify under-performance within 6 months and if not achieved the contract can be terminated and new FM appointed.

G: Evidence and Supporting Information

G1: Evidence	<p><i>Please list here and provide copies of all technical reports documenting the evidence base for the Scheme and the Scheme's performance</i></p> <p>n/a</p>
G2: Supporting Information	<p><i>Please include any additional facts which may assist the Local Enterprise Partnership to assess this Scheme against strategic fit and deliverability.</i></p>

We have copies of reports from the existing fund manager detailing the performance to date, we also have some confidential information from a previous fund which has helped show demand at different investment levels and the subsequent performance of those investments.