



**SOLENT  
LOCAL  
ENTERPRISE  
PARTNERSHIP**

## **AGENDA**

Solent Local Enterprise Partnership

Meeting of the Finance, Funding and Performance Management Group (FFPMG) to be held via video call on Tuesday 29 September 2020 10.00 am to 11.00 am

<b>Item</b>	<b>Title</b>	<b>Time</b>
1.	Introductions and apologies for absence	10:00 – 10:05
2.	RGF (Regional Growth Fund) update	10:05 – 10:35
3.	Any Other Business <ul style="list-style-type: none"><li>• Update on Solent Growth Fund</li><li>• Restart, Restore and Recovery Loan Fund Applications</li></ul>	10:35 – 10:00

**29.09.2020**

**Item 2**

**Regional Growth Fund Update**



## **Item 2**

**Title:** RGF (Regional Growth Fund) Update  
**Date:** 29.9.20  
**Purpose:** For decision

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**Confidential information has been removed from this report.**

**Information defined as exempt in Part 1 of Schedule 12A to the Local Government Act 1972 has been removed from this report including:**

**Information relating to an individual, and/or relating to the financial or business affairs of a particular person**

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Funding Finance and Performance Group Members will receive an update on the Regional Growth Fund, which is due to close in 2020.

**29.09.2020**

**Item 3**

**AOB**

**Update on Solent Growth Fund**

**Update on Restart, Restore, Recover Loan Fund**

### Item 3

**Title:** Update on Solent Growth Fund and Restart, Restore and Recover Loan Fund  
**Date:** 29.9.20  
**Purpose:** For decision

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Funding Finance and Performance Group Members will receive an update on SME funding awarded under the Solent Growth Fund and applications to the Restart, Restore and Recover Loan Fund.

The Restart, Restore and Recover Loan Fund launched on 4<sup>th</sup> June 2020 and has been shaped to provide two routes to funding:

- Loans of between £250,000 and £1,500,000 for businesses providing Economic Lifeline and Essential services who need bridging finance ahead of accessing other government support, or for those who need loan finance and cannot access other government support, such as the Coronavirus Business Interruption Loan Scheme (CBILS).
- Loan funding of between £100,000 and up to £1,500,000 where other Covid-19 support is not available, or the amount businesses can access is insufficient to deliver their recovery plan.

Further information on the fund is available at: <https://solentlep.org.uk/covid-19-restart-restore-and-recover-loan/>