

RECORD OF DECISION BY CITY MAYOR OR INDIVIDUAL EXECUTIVE MEMBER

1.	DECISION TITLE	Local Investment Fund
2.	DECLARATIONS OF INTEREST	None
3.	DATE OF DECISION	4 th January 2016
4.	DECISION MAKER	City Mayor
5.	DECISION TAKEN	<ol style="list-style-type: none"> 1. To approve the principles by which use of the £20m Enterprising Leicester Investment Fund will be operated as set out in the report. 2. To delegate authority to the Strategic Director – City Development & Neighbourhoods – to approve investments by the Local Investment Fund in consultation with the City Mayor and Section151 Officer. 3. To provide up to £200k for legal and financial support to the management of the fund, and approve the use of funds set aside for the Economic Action Plan for this purpose.
6.	REASON FOR DECISION	To make positive use of council investment balances to achieve better financial returns, to support the local economy and to accelerate investment in commercial, industrial and housing schemes and inward investment proposals.
7.	a) KEY DECISION Y/N? b) If yes, was it published 5 clear days in advance? y/n	Yes Yes
8.	OPTIONS CONSIDERED	This scheme has been designed to support investment growth within the city and to maximise use of city council reserves.
9.	DEADLINE FOR CALL-IN <ul style="list-style-type: none"> • 5 Members of a Scrutiny Commission or any 5 Councillors can ask for the decision to be called-in. • Notification of Call-In with reasons must be made to the Monitoring Officer 	11 th January 2016
10.	SIGNATURE OF DECISION MAKER (City Mayor or where delegated by the City Mayor, name of Executive Member)	