


RECORD OF DECISION BY CITY MAYOR OR INDIVIDUAL EXECUTIVE MEMBER

1.	Decision title	Transition of LLEP Functions to the City and County Councils
2.	Declarations of interest	None
3.	Date of decision	2 January 2025
4.	Decision maker	City Mayor
5.	Decision taken	<p>a) Note the transition of Leicester and Leicestershire’s Enterprise Partnership Ltd (LLEP) functions into Leicester City Council on 1 April 2024, acting as delivery lead for the new Leicester and Leicestershire Business and Skills Partnership.</p> <p>b) Note that the Council continues to be represented on the Board of LLEP Ltd for a short period whilst company business is concluded, and that the Council formally remains accountable body until the company is wound up.</p> <p>c) Note the ongoing work to establish the new Leicester and Leicestershire Business Board.</p> <p>d) Approve that the operating reserve transferred from the LLEP on 1 April 2024 be added to the Council’s revenue earmarked reserves (balance of £3.506m) and be used to fund and underwrite transition costs and priority activity up to March 2026.</p> <p>e) Note that on-going activity beyond 2026 will depend heavily upon national policy guidance and local funding decisions by the City and County Councils as the two upper-tier local authorities.</p> <p>f) Approve that the capital receipts arising from the former LLEP Growing Places Fund (uncommitted sum of £10.275m) at 1 April 2024 be added to the Council’s capital receipts and be ringfenced to support economic development and prosperity across the functional economic area.</p> <p>g) Note that the Council holds two further key funds arising from its role as accountable body to the LLEP, namely the residual countywide business rates pool schemes not yet defrayed (which would be returned to</p>

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		<p>the County Council as pool lead, if no longer required) and funds attributable to the three Enterprise Zones.</p> <p>h) Delegate authority to the Director of Finance to determine the specific budget ceilings affected by the transition, noting the operating costs of the post-LLEP function will be funded by the earmarked reserve, grants and other external income transferred from the LLEP.</p> <p>i) Note that the use of delegations approved by Council in respect of Government investment programmes, for which the Council received grant as the accountable body to the LLEP, will fall away during 2024/25.</p> <p>j) Note the expected new arrangements for the governance of Enterprise Zones.</p> <p>k) Note that any necessary further decisions in connection with the ending of the accountable body role will be brought forward in due course.</p>
6.	Reason for decision	To reflect the transfer of LLEP functions to the City and County Councils, following Government policy changes. The City Council is leading the delivery of the new Business and Skills Partnership.
7.	A) KEY DECISION Yes/No? b) If yes, was it published 5 clear days in advance? Yes/no	Yes
8.	Options considered	Not to approve the transfer of LLEP funds to the City Council as lead for the new Business and Skills Partnership.
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 	9 January 2025

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10.	Signature of decision maker (City Mayor or where delegated by the City Mayor, name of executive member)	
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