## Westcott Incubator and Accelerator Programme **Decision Making Process**



## Existing Delegation – LEP Board Approval

- Strong board scrutiny of all decisions, ensuring funding is well-managed
- Two/three months between interest and success, may lack competitiveness with comparable programmes elsewhere
- Duplication of expert panel already in place
- Board resource used on operational decisions for pre-allocated funding

## Proposed Delegation: two director working group

- Board recommendation from May 2023
- Faster approval process, earlier benefits and return on investment
- Reduces overall demand on LEP Board but allows more in-depth assessment from working group
- Retains LEP Board call in option. Expert panel and LEP Board Directors review retains strong governance
- Only for programmes where investment decision already made by LEP Board - limit of £25K

## Closing deadline (every 2 months)

- Diagnostic meeting
- Due diligence
- Preparation for Panel

WIA Selection Panel

- Investor pitch
- Scoring and recommendation

Working Group Approval

- Inform Catapult and applicant
- Contracts in place
- •LEP Board call in option