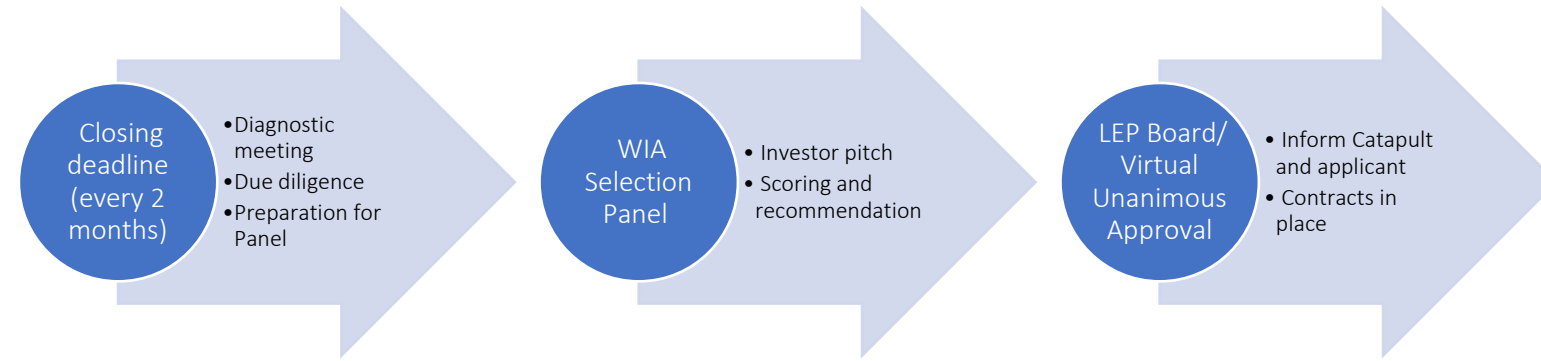


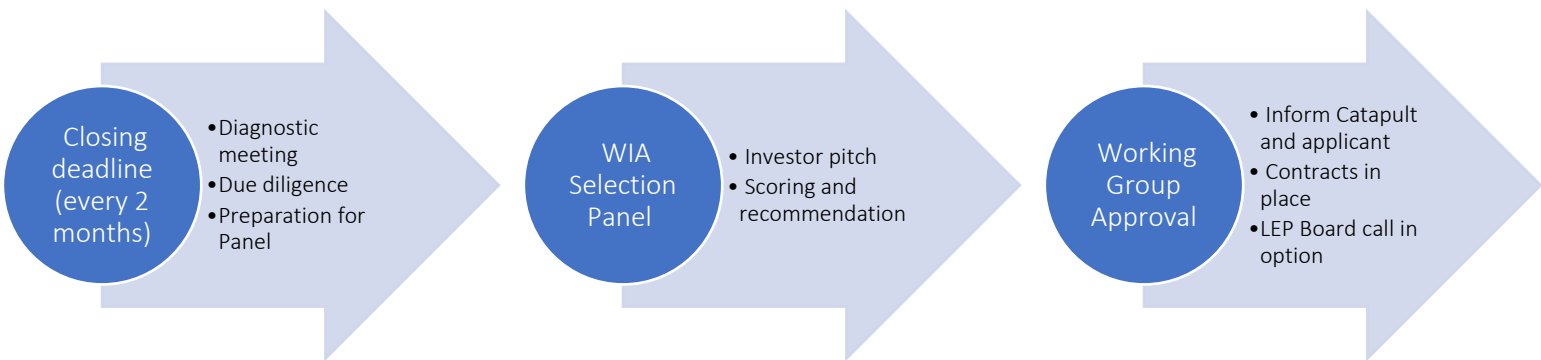
Westcott Incubator and Accelerator Programme

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