

## **Glasgow City Region Investment Zone update noted etc.**

**14** There was submitted a report by the Director of Regional Economic Growth regarding an update on the ongoing development of the Glasgow City Region Investment Zone (GCRIZ) programme, advising

- (1) of the objectives for the GCRIZ which had been approved by this Cabinet on 7th November 2023, as detailed in the report;
- (2) that an Expression of Interest (EOI) process had been launched to both elicit interest from private sector and academic partners and to help refine the sectoral focus of the IZ, and with over 90 EOIs being submitted, the 3 remaining sectors had been identified as Advanced Manufacturing, Life Sciences and Digital Technology;
- (3) of the Open Call process which had been published in January 2024 and the methodology of which had been agreed by the GCR Chief Executives' Group on 14th March 2024, as detailed in the report;
- (4) of the 4 stages of the Open Call process, the series of broad parameters that the Strategic Assessment Panel (SAP) had operated within, with the first outcome from the SAP recommending the Sector and Geography, and following approval from this Cabinet on 11th June 2024, the Sector and Geography Gateway 2 submission had been presented to government, with formal approval having recently been signed off from both the UK and Scottish governments;
- (5) that to support the analysis and refinement of the applications, submissions had been grouped into a number of broad categories which had led to a GCRIZ programme "short-list", as detailed in the report;
- (6) that within the agreed GCRIZ Sector and Geography, the GCRIZ programme would focus on a number of sub-sectors, where the region already had world-leading strengths, including, Space, Advanced Semi-Conductor Packaging, Maritime and Tax Site, as detailed in the report;
- (7) of a breakdown of the proposed GCRIZ short-list and the broad headings which the short-listed programmes would be grouped under, as detailed in the report;
- (8) that following agreement from this Group, it was proposed that the next phase of the GCRIZ programme development would involve in-depth due diligence of those short-listed projects and would consider the proposed interventions, expected outputs and outcomes, together with a full budget profile, over the 10-year period of the IZ, and would also include the completion of the Gateway 4 submission;
- (9) that as part of the due diligence phase, the GCR Intelligence Hub would also undertake a further review of the economic analysis/impact of each

submission, to ensure consistency of approach in measuring outcomes and impacts;

- (10) that those organisations who had not been successful in being short-listed would be contacted, with feedback being provided on their application and assessment process, as detailed in the report; and
- (11) that specialist tax advice was currently being commissioned by Renfrewshire Council, the support of which would be funded through the GCRIZ capacity allocation from 1st April 2025.

After consideration, the Cabinet

- (a) noted the report; and
- (b) agreed the proposed short-list for the Glasgow City Region Investment Zone programme and the next stage of the due diligence process.