

## **Glasgow City Region Investment Zone - Update noted etc.**

**10** 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 (GCR IZ) programme, advising

- (1) that the GCR IZ was progressing through the Government 5 stage Gateway process for approval which had been instigated following announcement that GCR would be the location on 1 of the 2 IZs in Scotland and 1 of the 12 across the UK;
- (2) of the progress to date of the first 3 stages of the Gateway and that a commitment had been made of Gateway 4 to UK and Scottish Governments by 30th June 2025;
- (3) that workshops had been organised with the short-listed bidders of the IZ that had been approved by Cabinet on 25th February 2025 which outlined the expected next steps and timescales for the conclusion of the Gateway process;
- (4) that GCR had the option to retain the uplift of Non-Domestic Rates across up to 3 sites within GCR, and given the potential scale of revenue that could be generated from the 3 sites, which was over and above the £160m grant allocation from the UK Government, it was proposed the GCR Programme Management Office would engage with Member Authorities to consider suitable locations that met the Non-Domestic Rates Retention criteria; and
- (5) of the next steps, as detailed in the report.

After consideration, the Cabinet noted

- (a) the report;
- (b) the Glasgow City Region Project Management Office will work with Member Authorities to identify potential NDRR sites including quantifying the revenue generating potential; and
- (c) the Scottish Government guidance that pooling of retained non-domestic rates from Investment Zone sites to Regional Economic Partnership level is considered by the Governments to be the approach most likely to enable the policy objectives to be realised.