

Glasgow City Region Place-Based Investment Strategy – Scoping Phase noted.

10 There was submitted and noted a report by the Director of Regional Economic Growth regarding Glasgow City Region's (GCR) Place-Based Impact Investing (PBII) Strategy – Scoping Phase, advising

- (1) that the report had been completed by the Good Economy Team, commissioned by the Programme Management Office intending to support GCR in diversifying and broadening the funding sources to deliver ambitions through innovative, place-based investment that addressed local challenges and would build on regional strengths;
- (2) of the background to the PBII model which represented a transformative approach to mobilising institutional investment in support of regional growth strategies, and aimed to deliver both competitive financial returns and positive local outcomes, whilst targeting the specific needs of places to strengthen economic resilience, prosperity and sustainable development;
- (2) that PBII's were structured around 7 core pillars which aligned institutional private market asset classes with key place-based policy priorities;
- (3) that an effective PBII required co-ordinated action across all stakeholders, and that success depended on alignment, clear governance and a shared vision for regional growth underpinned by a series of key factors, as detailed in the report;
- (4) of the factors which had to be considered in applying PBII in GCR and that in order to become more investment-ready, GCR needed to strengthen governance, develop a clearer outcomes framework and build internal capability, and that improved use of shared data and analytics would support better decision-making, prioritisation and impact tracking;
- (5) of the recommended approach in order to attract institutional investment which was to maximise impact within existing structures while working with partners to secure greater devolution and unlock the region's full investment potential; and
- (6) of the recommended next steps and guiding principles, as detailed in the report.