
**Appointment to the West of Scotland Loan Fund Board and Business Loans
Scotland Board**

1.0 INTRODUCTION

- 1.1 The purpose of this report is to appoint an elected member to represent Argyll and Bute Council on the West of Scotland Loan Fund (WSLF) Board and the Business Loans Scotland (BLS) Board.

2.0 RECOMMENDATIONS

- 2.1 The Council is being invited to consider making one appointment for an elected member to sit on both the WSLF Board and the BLS Board.

3.0 DETAILS

- 3.1 Business Loans Scotland builds on the previous successful loan funds, the WSLF, the East of Scotland Investment Fund and the South of Scotland Loan Scheme. With the input of funds from local authoritiesⁱ and supported by European Regional Development Fund finance, the aim of Business Loans Scotland is to substantially increase the supply of loan capital to new and existing, small and medium sized businesses across Scotland. This innovative public-private partnership fund aims to help accelerate the growth of businesses in Scotland, complementing other private and public sector forms of funding, creating valuable increase in SMEs.
- 3.2 For clarity the previous WSLF is currently inactive, with its staff seconded to BLS and remaining funds held (circa £157k for Argyll and Bute). The current position is that Argyll and Bute Council will “seek to transfer any WSLF surplus to the Council’s Economic Development department, or other appropriate body able to provide loans, for the purposes of promoting commerce by giving financial assistance by way of loans, donations or subscriptions, noting that this may require the unanimous approval of all WSLF Member Authorities”. (Source P&R Committee, March 2016).
- 3.3 Most local authorities are expected to nominate their WSLF Board Member as their BLS Board Member. The appointed Board member can appoint an officer proxy to attend Board meetings on their behalf (not less than forty eight hours prior to the start of the relevant meeting). A proxy will be able to vote, as appropriate, on issues that provide a decision at such meetings.

4.0 CONCLUSION

- 4.1 The Council is being asked to make an appointment to the WSLF Board and to the BLS Board.

- 4.2 The evolution of WSLF to BLS makes it appropriate for the council to appoint one representative for both boards.

5.0 IMPLICATIONS

5.1	Policy	Making a local authority loan fund available to businesses across Argyll and Bute will support the Council's overarching Economic Development Action Plan 2013-2018 objective of assisting more businesses to start-up and grow. Furthermore this will align with the Local Outcome Improvement Plan's Delivery Plans, in particular outcomes one and three.
5.2	Financial	Travel and subsistence costs of an elected member attending WSLF and BLS Board meetings. Dial-in options are also made available.
5.3	Legal	None
5.4	HR	None
5.5	Equalities	None.
5.6	Risk	Ongoing vacancies pose a risk to effective elected member engagement in the actions discussed and decisions made by the WSLF and BLS Boards..
5.7	Customer Services	None

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ⁱ Funding was not required from Argyll and Bute Council.