

ITEM 11

**Recommendation from Cabinet
7th January 2020**

Coventry City Council

Minutes of the Meeting of Cabinet held at 2.00 pm on Tuesday, 7 January 2020

Present:

Members:

Councillor G Duggins (Chair)
Councillor A Khan (Deputy Chair)
Councillor K Caan
Councillor P Hetherton
Councillor T Khan
Councillor K Maton
Councillor J Mutton
Councillor M Mutton
Councillor J O'Boyle
Councillor P Seaman

Deputy Cabinet Members

Councillor P Akhtar
Councillor R Ali
Councillor B Gittins
Councillor G Lloyd
Councillor D Welsh

Non-Voting Opposition
Members:

Councillor A Andrews
Councillor G Ridley

Other Members:

Councillor R Brown
Councillor J Clifford
Councillor J McNicholas
Councillor K Sandhu
Councillor R Sing

Employees (by Directorate):

Chief Executive's

M Reeves (Chief Executive)

People

G Quinton (Deputy Chief Executive (People)), N Hart

Place

M Yardley (Deputy Chief Executive (Place)), S Bennett,
D, Blackburn, A Chowns, B Hastie, P Jennings,
J Kilgallon, J Newman, R Sugars, A Walster, S Weir

Apologies:

Councillor N Akhtar

RECOMMENDATIONS

71. UKBIC Additional Grant Funding Award from Innovate UK

The Cabinet considered a report of the Deputy Chief Executive (Place), which detailed an additional grand funding award from Innovate UK to the UK Battery Industrialisation Centre (UKBIC).

The UKBIC is a cutting-edge research facility which will bridge the gap between battery research in universities and large-scale manufacturing. The project has been funded through Innovate UK alongside an £18m loan from the West Midlands Combined Authority (WMCA).

Following further industry engagement and technological developments, Innovate UK have offered a further £3.1m in order to fund and cover the increased costs and future proof against technology changes.

The report indicated that, between now and the end of the project, there would be further adjustments needed and more funding would be forthcoming which would ensure that the battery facility is able to adapt to technological changes. Authority was therefore sought to accept up to a total of £15m of additional funding from Innovate UK if additional cash beyond the £3.1m currently offered becomes available.

The UKBIC programme was part-way through development and progressing well. The programme is due for completion in March 2020, when the UKBIC facility will open for business. The shell core of the building had been completed and handed over and a team of 50 had been recruited to date to work for the new company UKBIC Ltd.

RESOLVED that, the Cabinet recommend that Council:

- 1. Authorise the Council to act as Accountable Body and accept £3.1m from Innovate UK and also to make the necessary adjustment to the Capital Programme.**
- 2. Should further grant funding be made available by Innovate UK, authorise the Council to act as Accountable Body and accept up to a total sum of £15m and make the necessary adjustment as required to the Capital Programme.**
- 3. Delegate authority to the Director of Business Investment and Culture, the Finance Manager (Corporate Resources) and the City Solicitor and Monitoring Officer, following consultation with the Cabinet Member for Jobs and Regeneration and the Cabinet Member for Strategic Finance and Resources, to undertake the necessary due diligence, negotiate the terms and conditions of the funding agreement with Innovate UK and enter into the necessary agreement to bring into legal effect the recommendations set out in 1 and 2 above.**