

York North Yorkshire and East Riding LEP – The Bio-economy Task Group

Terms of reference

The York North Yorkshire and East Riding LEP has established the Bio-economy Growth Fund, a competitive capital fund, to give a significant boost to the bio-economy¹ in York, North Yorkshire and the East Riding. The Fund has the following objective:

To stimulate new business activity, through investments in innovation and infrastructure, which help grow the bio-economy in the York, North Yorkshire and the East Riding.

The industry-led Bio-economy Task Group has been created with the following remit:

- To oversee the process of calling for investment proposals;
- To use members' knowledge of, and contacts within, the bio-economy industry to ensure the Fund is highly visible to the industry, and that LEP investments are grounded in market opportunities and make a strategic contribution;
- To take into consideration the objectives of the Bio-economy Growth Fund as well as mandatory criteria for the Fund (Local Growth Fund);
- To provide strategic advice to the LEP Board.

Applications to the Bio-economy Growth Fund will pass through a two-stage application process. The Task Group will advise the LEP Board of its views on each application received and will recommend proposals as 'strategically important' in Stage 1 (Expression of Interest Stage). The Board will have sight of all Expressions of Interest and although the Board will take full account of the Task Group's recommendations it is the Board's decision to invite proposals that been submitted to come forward to stage 2 (Full Application Stage). Proposals with strategic approval from the Task Group may not come to fruition if they are unable to satisfy the LEP investment requirements.

The Task Group will be mindful of commercially confidential information supplied to the Group and will not circulate any information to external stakeholders unless otherwise advised to do so by LEP officers / Board members.

The Group will, where appropriate, align with the work of the BioVale Steering Group, recognising the cross-over of activity, people and agendas.

¹ The bio-economy includes sectors that produce bio-based products, for example forestry, agriculture, horticulture, food & drinks, water utilities and Industrial biotechnology and bioenergy.

Membership

The Task Group Chair will be selected via an open process by LEP Board members and officers.

Membership of the group will be open to organisations with an interest in growing the bio-economy locally, at the discretion of the Chair. Whilst potential conflicts of interest must be registered and monitored as the group develops, these will not be a bar to joining the group.

Engagement with industry will be proactive and extend beyond the direct membership of the Group.

The Task Group will be supported by the LEP, primarily by the Agri-Food and Bioeconomy lead.