

**MINUTES OF THE MEETING OF THE GREATER MANCHESTER  
COMBINED AUTHORITY, HELD ON FRIDAY 29 SEPTEMBER 2017 AT  
TRAFFORD TOWN HALL**

**PRESENT:**

Greater Manchester Mayor	Andy Burnham
Deputy Mayor (Police and Crime)	Baroness Beverley Hughes
Bolton Council	Councillor Linda Thomas
Bury Council	Councillor Rishi Shori
Manchester CC	Councillor Richard Leese, Deputy Mayor
Oldham Council	Councillor Jean Stretton
Rochdale MBC	Councillor Richard Farnell
Salford CC	City Mayor, Paul Dennett
Stockport MBC	Councillor Alex Ganotis
Tameside MBC	Councillor Kieran Quinn
Trafford Council	Councillor Sean Anstee
Wigan Council	Councillor Peter Smith

**OTHER MEMBERS IN ATTENDANCE:**

Fire Committee Chair	Councillor David Acton
GMWDA	Councillor Nigel Murphy
TfGM	Councillor Andrew Fender

**OFFICERS IN ATTENDANCE:**

GMCA Chief Executive	Eamonn Boylan
GMCA – Deputy Chief Executive	Andrew Lightfoot
GMCA – Monitoring Officer	Liz Treacy
GMCA – Treasurer	Richard Paver
Office of the GM Mayor	Kevin Lee
Bolton Council	Margaret Asquith
Manchester CC	Joanne Roney
Oldham Council	Helen Lockwood
Rochdale MBC	Steve Rumbelow
Salford CC	Jim Taylor
Stockport MBC	Pam Smith
Tameside MBC	Steven Pleasant
Trafford Council	Joanne Hyde
Wigan Council	Donna Hall
TfGM	Steve Warrener
GM H&SCP Chief Executive	Jon Rouse
Manchester Growth Co	Mark Hughes

GMCA  
GMCA

Sylvia Welsh  
Nicola Ward

#### **148/17 APOLOGIES**

Apologies for absence were received and noted from Chief Executives – Peter O’Reilly (GMFRS – Tony Hunter attending), Pat Jones-Greenhalgh (Bury Council) Carolyn Wilkins (Oldham Council – Helen Lockwood attending), Theresa Grant (Trafford Council – Joanne Hyde attending), Simon Nokes (GMCA), Julie Connor (GMCA), Ian Hopkins (GMP) and Jon Lamonte (TfGM – Steve Warrener attending).

#### **149/17 CHAIR’S ANNOUNCEMENTS AND URGENT BUSINESS**

##### **a) Passing of Councillor Paul Longshaw**

The Greater Manchester Mayor expressed his condolences regarding the passing of Councillor Paul Longshaw who had served for many years as a housing officer, and then as a local councillor in Salford, making a strong and positive contribution to housing issues for Greater Manchester.

##### **b) Conservative Party Conference**

The Greater Manchester Mayor reported that there were a number of demonstrations planned in Manchester during the Conservative Party Conference, and in anticipation himself, the Deputy Mayor for Police and Crime and Councillor Sean Anstee had met with Greater Manchester Police to develop a response plan in place to prevent any intimidation, violence or abuse to people in Manchester during this event. He expressed thanks to colleagues for all their work on this plan.

#### **150/17 DECLARATIONS OF INTEREST**

Councillor Richard Leese declared a prejudicial interest in Items 20, and 23, as Leader of Manchester City Council, who are a development partner of Allied London of the St Johns scheme, and in Items 21 and 24 as a Director of the Manchester Life Board.

#### **151/17 GMCA APPOINTMENT OF ASSISTANT PORTFOLIO HOLDERS**

The Greater Manchester Mayor shared a report which detailed those elected members nominated as Assistant Portfolio Holders in working towards a more gender balanced GMCA, advising that nominations from Trafford will be confirmed after the meeting.

**RESOLVED /-**

That those members nominated as Assistant Portfolio Holders be appointed and that authority be delegated to the Mayor, in consultation with Portfolio Leaders, to agree the allocation of portfolio responsibilities.

**152/17 MINUTES OF THE GMCA MEETING HELD ON 28 JULY 2017**

The minutes of GMCA meeting held on 28 July 2017 were submitted for consideration.

Councillor Richard Leese updated members on activity undertaken in relation to minute 136/17 Transport for the North (TfN) and Rail North. He reported that there had been new Regulations from the Secretary of State which included revised guidelines for the appointment of representation of Combined Authorities to Transport for the North, which brought the process in line with the appointment processes for other constituent authorities. He also reported that TfN was to be given some concurrent local transport functions consistent with the original proposal.

The Greater Manchester Mayor welcomed these changes and asked the GMCA to support the amendments to the Regulations being made.

**RESOLVED /-**

1. That the minutes of the GMCA meeting held on 28 July 2017 be approved as a correct record.
2. That the GMCA support the Sub-national Transport Bodies (Transport for the North) Regulations following amendments to the appointment process.

**153/17 MINUTES OF THE TRANSPORT FOR GREATER MANCHESTER COMMITTEE HELD ON THE 15 SEPTEMBER 2017**

**RESOLVED /-**

That the minutes of the Transport for Greater Manchester Committee held on the 15 September 2017 be noted.

**154/17 MINUTES OF THE GREATER MANCHESTER LOCAL ENTERPRISE PARTNERSHIP HELD ON THE 18 SEPTEMBER 2017**

**RESOLVED /-**

That the minutes of the Greater Manchester Local Enterprise Partnership held on the 18 September 2017 be noted.

**155/17 OVERVIEW AND SCRUTINY COMMITTEES MINUTES – SEPTEMBER 2017**

**RESOLVED /-**

1. That the minutes of the Housing, Planning and Environment Scrutiny Committee held 7 September 2017 be noted.
2. That the minutes of the Economy, Business Growth and Skills Scrutiny Committee held 8 September 2017 be noted.

**156/17 GMCA SCRUTINY NOMINATIONS, PROPOSED CALL-IN OF DECISIONS, PROCEDURE RULES AND KEY DECISION FINANCIAL THRESHOLDS.**

Liz Treacy, GMCA Monitoring Officer presented a report which set out the GMCA's proposed arrangements for a scrutiny call-in procedure, and specified key decision thresholds which have both been reviewed and agreed by the Economy, Business Growth & Skills and Housing, Planning & Environment Overview and Scrutiny Committees, with the Corporate Issues & reform Overview and Scrutiny Committee to consider the issues at their forthcoming meeting.

The report further detailed the remaining four members to be appointed to each committee, and the names of 14 other members from across Greater Manchester to be appointed as a pool substitute members.

**RESOLVED /-**

1. That the following additional members be appointed to the three Scrutiny Committees:

**Economy, Business Growth & Skills Overview & Scrutiny**

Cllr Roy Walker	Bury
Cllr Cecile Biant	Rochdale
Cllr Grace Fletcher-Hackwood	Manchester
Cllr Barry Brotherton	Trafford

**Housing, Planning & Environment Overview & Scrutiny**

Cllr Andrew Morgan	Bolton
Cllr Anne Stott	Rochdale
Cllr Michele Barnes	Salford
Cllr Frederick Bown Walker	Wigan

**Corporate Issues & Reform Overview & Scrutiny**

Cllr John McGahan	Stockport
Cllr Luke Raikes	Manchester

Cllr Leanne Feeley  
Cllr Colin McLaren

Tameside  
Oldham

2. That the following members are appointed as substitutes to each of the three Scrutiny Committees:

Bolton	Cllr Debbie Newall	Cllr David Greenhalgh
Bury	Cllr Jamie Walker	-
Manchester	Cllr Rebecca Moore	-
Oldham	Cllr John Mccann	-
Rochdale	Cllr Peter Malcolm	-
Salford	Cllr Christopher Clarkson	Cllr Karen Garrido
Tameside	Cllr Adrian Pearce	Cllr Ruth Welsh
Trafford	Cllr James Wright	Cllr Bernard Sharp
Wigan	Cllr James Grundy	Cllr Michael Winstanley

3. That the call-in process agreed by the Economy, Business Growth & Skills and Housing, Planning & Environment Overview and Scrutiny Committees set out in section 3 be approved.
4. That the key decision financial threshold of £500,000 agreed by the Economy, Business Growth & Skills and Housing, Planning & Environment Overview and Scrutiny Committees be noted.
5. That the proposed amendment of the GMCA Constitution to make provision for substitute members of the Overview and Scrutiny Committees be approved.

#### **157/17 SCHOOL READINESS**

The Greater Manchester Mayor informed the meeting of the work being undertaken across Greater Manchester to raise the rates of school readiness, as latest reports had indicated that there were 12,000 reception age children this September who were not school-ready. The Reform Board have set a new ambition for Greater Manchester to increase 'good level of development' levels to above national average over the next five years. To support this shared ambition, a Greater Manchester School Readiness Summit has been scheduled on the 20 October 2017, which will bring together schools and other partner organisations to address early year's issues and health inequalities. School-readiness will remain a key priority for Greater Manchester going forward.

#### **158/17 UPDATE ON HIGH RISE TOWERS**

Paul Dennett, Portfolio Lead for Housing, Planning and Homelessness, introduced a report updating members on the issues arising from the fire at Grenfell Tower in London, the impact of this in Greater Manchester and the

work which is being undertaken to provide reassurance to residents and others.

Paul Dennett expressed thanks to Greater Manchester Fire and Rescue Service for all their support in the joint inspection of over 508 properties over the past three months, ensuring that all residential properties in Greater Manchester had been inspected. Current Safety regulations do not go far enough and it was recognised that there are changes that need to be implemented ahead of the outcomes of the Grenfell Public Inquiry. The GMCA is committed to participating fully in the Reviews, however, the implementation of measures do need to be progressed at the earliest opportunity and in advance of the conclusion of the Inquiry. It was important that the role of the Fire and Rescue Service was embedded in all stages of the lifecycle of developments.

Councillor David Acton further added that Greater Manchester does need to develop a 'gold standard' of fire safety for its residents and other vulnerable buildings, and eventually the introduction of a system whereby all new housing developments will be fitted with sprinklers, in line with regulations in place Wales.

The GM Mayor thanked Councillors and Officers for all their work following the Grenfell Towers incident and welcomed any reassurance, information sharing and standards raising activity to support the residents of Greater Manchester. He requested that the GMCA be updated on a regular basis.

#### **RESOLVED /-**

1. That the work of the Greater Manchester High Rise Task Force be recognised and supported.
2. That the need to develop and introduce new approaches ahead of the outcomes of the Public Inquiry and Review of Building Regulations and Fire Safety be agreed.
3. That the development of a new and consistent approach across all Greater Manchester boroughs as outlined in the report be supported.
4. That the GMCA be kept regularly updated on progress.

#### **159/17 METROLINK FARES**

The GM Mayor introduced a report seeking approval for the proposed changes to the Metrolink fares structure. He reminded the meeting that in January 2014 a decision was taken to freeze fares for a short period, however to ensure the sustainability of the system the fare prices now need to be brought into line.

TfGM have undertaken a survey on two options; a one-off fare increase in January 2018 and then reverting to RPI +1% from January 2019; and

spreading the fare increase over three years from January 2018 through to January 2020 and then reverting back to RPI+1% in January 2021.

The survey ran from 26 June to 18 August, with over 5000 responses received, with the majority voting in favour of the option to spread the cost of the increase over three years.

The report also proposed a 50% rate fare for under 18s and a 50% fare for 16-18 year olds travelling off peak.

Councillor Sean Anstee broadly supported the proposals, but suggested they should be benchmarked to provide an evidence base to ensure that the fare prices remain competitive and future proofing the system going forward.

Councillor Kieran Quinn concurred with the proposals and urged that the fares structure be reviewed across Greater Manchester from a whole system approach and reviewed as part of the budget scrutiny process.

The GM Mayor confirmed the requirement for greater transparency regarding funding decisions and welcomed the standardisation of under 16's fares. Further reports would come to the GMCA as we move towards an integrated ticketing approach.

#### **RESOLVED /-**

1. That the results of the recent Metrolink fares survey be noted.
2. That it be noted that the proposals in the report have been shared with TfGMC Members.
3. That the following changes to the Metrolink fares structure be agreed:
  - to implement a phased, three year, fare increase, commencing in January 2018, in line with the results of the fare survey
  - to revert to annual fare changes of RPI+1% from January 2021
  - to harmonise all child fares at 50% of the adult fare
  - to extend the child fare for off-peak day and weekend travelcards to 16-18 year olds
  - to increase the price of 'quick issue' special event tickets
  - to approve in principle the introduction of a 5-18 year old special event ticket priced at 50% of the revised adult price, subject to further work on the operational implications of such a ticket

**160/17 GMCA LOCAL GROWTH DEAL (1, 2 & 3) 6 MONTHLY TRANSPORT UPDATE**

The Mayor of Greater Manchester introduced a report which updated members an update on the latest position in relation to the Local Growth Deal Transport Programme (Tranches 1, 2 and 3) following on from the last update in March 2017.

**RESOLVED /-**

1. That the current position in relation to the current Growth Deal Major Schemes programme be noted.
2. That the current position in relation to the current Growth Deal Minor works and Additional Priorities programmes be noted.
3. That the current position in relation to the third round of Local Growth Deal funding and the proposed associated governance arrangements in relation to these schemes following acceptance into the Programme in March 2017 be noted.
4. That the addition of the Growth Deal 3 (GD3) transport schemes into the capital programme, noting that the GD3 programme was previously approved at the GMCA meeting in March 2017 be approved.
5. That the forecast expenditure for 2017/18 in relation to the Growth Deal 3 schemes was £1.3 million be noted.

**161/17 GMCA CULTURAL PROGRAMME CONSULTATION**

Councillor Cliff Morris, Portfolio Lead for Culture, Arts & Leisure, introduced a report informing members of progress to date on the consultation exercise into the proposed closure of the AGMA Section 48 grants fund, and the completion of the consultation on the introduction of a new GMCA Culture and Social Impact Programme. He reported that some of the grant applicants had requested the ability to extend their grant further than two years and that this would be one of the issues for further consideration.

**RESOLVED /-**

1. That the outcome and mitigating actions of the completed consultation on a new GMCA Culture and Social Impact Programme be noted.
2. That progress on the consultation regarding potential closure of the AGMA Section 48 grants programme be noted.
3. That the revised criteria for a GMCA Cultural and Social Impact programme be agreed.



4. That agreement is given to proceed with a new GMCA Cultural and Social Impact programme, with calls for projects beginning in October 2017 and the new programme going live from April 2018.

#### **162/17 GMCA CULTURAL PORTFOLIO GOVERNANCE**

Councillor Cliff Morris, Portfolio Lead for Culture, Arts & Leisure, introduced a report which proposed an outline governance structure for the GMCA Culture, Arts and Leisure portfolio in order to ensure delivery of portfolio responsibilities.

It was suggested and agreed that the Statutory Functions Committee is asked to regularly review the allocations made through the proposed new GMCA Programme to ensure that decision making was strongly supported by clear performance monitoring. The need to ensure that various sized organisations were considered to ensure a range of programmes across the whole of Greater Manchester can be delivered.

The GM Mayor acknowledged that longer term funding would also be considered in future, adding that it was intended to further strengthen GM's cultural offer, with potential to use the 'Town of Culture' Initiative to drive Town Centre Regeneration.

The GM Mayor thanked Councillor Cliff Morris and Donna Hall in progressing the cultural programme of work.

#### **RESOLVED /-**

1. That the outline proposal be approved with authority delegated to the Portfolio Lead Chief Executive for Culture, Arts and Leisure, in consultation with the Portfolio Lead for Culture, Arts & Leisure to set up the governance structure, with a further report to be submitted to the GMCA once the governance structures have been established.
2. That Councillor Sean Anstee and a nomination from Rochdale Council (name to be confirmed) be appointed to sit on a joint GMCA/LEP Panel chaired by the Portfolio Lead for Culture, Arts and Leisure to select the Greater Manchester bid for this Fund.
3. That as part of the governance arrangements for the administration of the new GMCA Culture Programme, the Statutory Functions Committee is asked to monitor performance of organisations in receipt of grants from the new programme.

#### **163/17 GREATER MANCHESTER TACKLING VIOLENT EXTREMISM AND PROMOTING SOCIAL COHESION COMMISSION**

The Greater Manchester Mayor prefaced consideration of the report by acknowledging that Greater Manchester remains in recovery following the attack on the Manchester Arena. In response to the attack an Independent review of the events and aftermath of the Manchester Arena Attack had been commissioned and was now underway. The review will look responses from across at a range of agencies to better understand lessons learnt.

Councillor Rishi Shori took members through the report which provided an update on the progress made that has been to establish the Commission to tackle violent extremism and promote social cohesion.

He added that the Commission is a vital piece of work for Greater Manchester and was key to promoting social cohesion across communities, with initial ambitions to develop a Greater Manchester Charter of values for communities, create a programme that supports inclusion irrespective of social determinants, identify opportunities for implementing the 'prevent' agenda and highlight other ways to bring Greater Manchester together. A further report on progress will be submitted to the GMCA in Spring 2018.

The meeting was advised that a number of Channel and Peer Reviews were underway, which should feed into the work of the Commission. He also advised that going forward local authorities would be responsible for 'prevent' with a request that a Greater Manchester approach be developed feeding into the work of the Commission. Councillor Rishi Shori assured members that this work was already in train and would be addressed by the Commission.

In conclusion the GM Mayor suggested that the quality of the Commission membership was a clear indication of how serious Greater Manchester was in tackling these issues. Developing the trust of communities will ensure that the 'prevent' agenda can be progressed. He also commended the Manchester Evening News for the 'We Stand Together' campaign, which has helped capture the spirit of the city in the aftermath of the event. The Arena had now reopened and families continue to be supported.

He thanked Councillor Rishi Shori and Councillor Jean Stretton for progressing the establishment of the Commission.

## **RESOLVED /-**

That the report be noted and an update upon completion of the work be brought to a future meeting of the GMCA.

## **164/17 GREATER MANCHESTER YOUTH COMBINED AUTHORITY**

Councillor Rishi Shori, Portfolio Lead for Young People and Social Cohesion, introduced a report detailing the recommended membership and remit of the Youth Combined Authority, and seeking support for a budget allocation in order to establish and support the Youth Combined Authority.

The development of a Youth Combined Authority was welcomed, acknowledging that they were likely to identify different priorities and issues from the GMCA, with a commitment that the GMCA will listen, together with support and assistance available to ensure they feel part of the wider GMCA.

Members were made aware of the various initiatives currently underway by the Greater Manchester Fire and Rescue Service to positively engage young people with an offer to extend the support where required.

Jon Rouse, GM Health and Social Care Partnership advised that he would refer the report to the Children's Health and Well Being Board.

The GM Mayor reminded the meeting that the GM Strategy includes an objective to make GM the best place to grow up and to make children 'life ready', he acknowledged the role of schools has changed, with new ways to be identified to provide support. He encouraged portfolio holders to be prepared to meet with the Youth GMCA to discuss particular areas of interest, with a view to inputting into the development of a number of key policy areas.

He also advised that work was underway regarding the introduction of travel concessions to assist with removing barriers to address the skills deficit.

#### **RESOLVED /-**

1. That the membership and remit of the Youth Combined Authority be approved.
2. That the first year funding for the Youth Combined Authority of £50,000, to be sourced from Greater Manchester collective budgets be approved.
3. That it be agreed that a review of the Youth Combined Authority deliverables and budget be carried out in September 2018.

#### **165/17 BREXIT MONITOR – MONTHLY REPORT**

Councillor Richard Leese, Portfolio Lead for Business & Economy, introduced report updating members on the key economic and policy developments in relation to the UK's decision to leave the European Union (EU). The latest edition of the monthly Greater Manchester Brexit Monitor was shared to provide a real-time view of the economic and policy impact of Brexit, it showed a worsening of economic performance that was impacting employment levels and prosperity for residents of Greater Manchester.

Representations continue to be made to Government to ensure Greater Manchester and other northern Combined Authorities are closely involved in the Brexit negotiation.

**RESOLVED /-**

1. That the contents of the September Brexit Monitor be noted.
2. That the GMCA make representation to Government to ensure that Greater Manchester are represented by the Greater Manchester Mayor at discussions regarding the outcomes of Brexit negotiations.

**166/17 GREATER MANCHESTER DRAFT DIGITAL INFRASTRUCTURE IMPLEMENTATION PLAN**

Councillor Richard Farnell, Portfolio Lead for Digital City-Region, introduced a report seeking the views of the GMCA on the Draft Plan which was designed to prepare Greater Manchester for the growth of the digital economy including the investment of broadband across all town and city centres and the platforms for supporting 5G mobile technology.

**RESOLVED /-**

1. That the priorities set out in the Draft Digital Infrastructure Implementation Plan, subject to further input from the Greater Manchester Digital Infrastructure Group formed following feedback from the Mayors Digital & Tech Summit on 7<sup>th</sup> July 2017 be agreed, in principle.
2. That it be noted that the Expression of Interest submitted to Government for its Full Fibre Networks Challenge Fund was in line with priority to accelerate full fibre investment as set out in the draft implementation Plan.
3. That the ambitions and actions set out in this Plan will be finalised for GMCA consideration in December 2017 be noted.

**167/17 GREATER MANCHESTER INVESTMENT FRAMEWORK UPDATE**

*Councillor Richard Leese declared a prejudicial interest in this report, as Leader of Manchester City Council, who are a development partner of Allied London of the St Johns scheme and left the room during the discussion of the report.*

Councillor Kieran Quinn, Portfolio Lead for Investment Strategy and Finance presented a report seeking GMCA approval for loans to St Johns and

littleblackdress. The loans will be made from recycled funds from the Regional Growth Fund Programme.

**RESOLVED /-**

1. That the funding applications by St Johns (loan of £3,000k) and littleblackdress (loan of £250k) be given conditional approval and progress to due diligence be agreed.
2. That authority be delegated to the GMCA Treasurer and GMCA Monitoring Officer to review the due diligence information and, subject to their satisfactory review and agreement of the due diligence information and the overall detailed commercial terms of the transactions, to sign off any outstanding conditions, issue final approvals and complete any necessary related documentation in respect of the loans at a) above be approved.

**168/17 GREATER MANCHESTER HOUSING INVESTMENT LOANS FUND – INVESTMENT APPROVAL RECOMMENDATION**

*Councillor Richard Leese declared a prejudicial interest in this report, as a Director of the Manchester Life Board and left the room during the discussion of the report.*

City Mayor Paul Dennett, Portfolio Lead for Housing, Planning & Homelessness introduced a report which sought approval from the GMCA in respect of loans applied to and from the Greater Manchester Housing Investment Fund. He reported that the Housing Investment Fund had made loans totalling £360m since its establishment, creating the development of 285 affordable units and 32 social units and that these schemes to be approved will bring a further additional 86 affordable units.

The GM Mayor advised that a review of the criteria would be undertaken and submitted to the GMCA in November 2017.

**RESOLVED /-**

1. That the Greater Manchester Housing Investment Loans Fund loans in the table below, as detailed further in this and the accompanying Part B report be approved:

BORROWER	SCHEME	DISTRICT	LOAN
New Little Mill Developments Ltd.	New Little Mill, Ancoats	Manchester	£10,517,000
Vesta Street Developments Ltd.	Vesta Street, New Islington	Manchester	£20,694,000
Belgravia Living	Tariff Street,	Manchester	£3,459,000

(Burlington House) Ltd.	Piccadilly Basin		(in addition to £9.741m approved in August 2015)
Princess Street Limited Partnership	Princess Street	Manchester	£7,690,000 (in addition to £43.310m approved in March 2017)
Keepmoat Homes Ltd.	Charlestown Riverside	Salford	£3,320,000
The Oaks Gatley Ltd.	Stonepail Close, Gatley	Stockport	£4,220,000

2. That the GMCA recommends to Manchester City Council that it approves the above and prepares and effects the necessary legal agreements in accordance with its approved internal processes.
3. That authority be delegated to the Chief Executive of the Combined Authority / Lead Chief Executive, Housing and Planning, in consultation with the Portfolio Holder for Planning, Housing & Homelessness, to vary loans approved by the GMCA in line with recommendations from the Credit Committee.

#### **169/17 EXCLUSION OF PRESS AND PUBLIC**

Members noted that the commercially sensitive information contained in Items 23 and 2 Greater Manchester Investment Framework Projects Update and Greater Manchester Housing Investment Loans Fund – Investment Approval Recommendation was taken as read during consideration of the Part A Greater Manchester Investment Framework Projects Update (minute ref 167/17 & 168/17 refers) and for this reason the exclusion resolution was not moved.

#### **170/17 GREATER MANCHESTER INVESTMENT FRAMEWORK UPDATE**

**CLERK'S NOTE:** This item was considered in support of the Part A Greater Manchester Investment Framework Projects Update at minute 167/17 above.

#### **171/17 GREATER MANCHESTER HOUSING INVESTMENT LOANS FUND – INVESTMENT APPROVAL RECOMMENDATION**

**CLERK'S NOTE:** This item was considered in support of the Part A Greater Manchester Investment Framework Projects Update at minute 168/17 above.

