

## NORTH LANARKSHIRE COUNCIL

AGENDA ITEM No. 7

## REPORT

|  |                |  |
|--|----------------|--|
| To: ECONOMIC DEVELOPMENT COMMITTEE       |                | Subject:<br><br>NORTH LANARKSHIRE BUSINESS LOANS |
| From: DIRECTOR OF PLANNING & DEVELOPMENT |                |  |
| Date: 26 November 1998                   | Ref: EB/REP493 | APPROVALS UNDER DELEGATED AUTHORITIES            |

**1 Purpose**

- 1.1 The purpose of this report is to inform committee of loans approved under delegated authority for period from 1 July 1998 to 30 September 1998.

| Company Type                    | Amount         | Area     | Jobs Safeguarded | Jobs Created | Leverage        |
|---------------------------------|----------------|----------|------------------|--------------|-----------------|
| Engineering                     | £15,000        | Central  | 10               |              | £55,000         |
| Graphic Design                  | £10,000        | Northern | 2                | 3            | £20,000         |
| Contract Cleaning               | £10,000        | Southern | 35               | 33           | £10,000         |
| Staircare Manufacturer          | £10,000        | Central  |                  | 6            | £30,000         |
| Manufacturer industrial fixings | <u>£15,000</u> | Southern | 2                | <u>4</u>     | <u>£61,000</u>  |
|                                 | <u>£60,000</u> |          | <u>49</u>        | <u>46</u>    | <u>£176,000</u> |

\* Leverage indicates total funding secured from other funding sources including banks and other agencies.

- 1.2 Analysis of the above figures indicates that the allocation of loan funding of £60,000 levered an additional £176,000. This equals a ratio of almost 3:1.
- 1.3 The total loan finance committed for the financial year to date is £225,000, including 3 applications approved, each for £30,000, at Economic Development Committee during the period.

**2. Recommendation**

Committee is asked to note the contents of this report.



Stanley C Cook  
Director of Planning and Development

26 October 1998

For further information please contact Ellen Byers, Senior Economic Development Officer.  
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