

**Decision Title:**

North East Investment Zone: NETPark Phase 3 investment

**Is this decision Key or Non-key?**

Non-key

**If the decision is Key, has the decision been published on the Forward Plan?**

Not applicable

**Is this decision subject to Call-in?**

No

**Decision:**

Approve funding of up to £1,000,000 from the North East Investment Zone programme to support business investment and expansion at NETPark Phase 3.

Decision set out in full in the report, which contains confidential information and is not for publication by virtue of paragraph 3 of Part 1 of Schedule 12A of the Local Government Act 1972, Information relating to the financial or business affairs of any particular person (including the authority holding that information).

**Delegation:**

Minute Number 57 (iv. and v.) of the NTCA Cabinet meeting held on 30 January 2024, Cabinet resolved that:

- Noted the advanced stage of development achieved in relation to the North East Investment Zone proposition and delegated approval to the Chief Finance Officer and Chief Executive for the submission of final documentation to Government.
- Agreed that the North of Tyne Combined Authority should act as accountable body for the North East Investment Zone, once it was established in April 2024.

Minute Number C6/5/24 (4) of the Cabinet meeting held on 7 May 2024, Cabinet resolved that:

- The formal decisions which the former North East Combined Authority and the former North of Tyne Combined Authority made be treated as decisions of the Authority.

Minute Number C24/7/24 of the Cabinet meeting held on 30 July 2024, Cabinet resolved that:

- (1) The work to date in the development of the Strategic Portfolio Plans be noted;
- (2) the Strategic Portfolio Plans as set out in the report of the Chief Executive be endorsed, the priorities identified in those Plans be progressed and subsequent business cases be developed to support investment decisions;

(3) delegated authority be granted to the Chief Executive to progress subsequent business cases and make investment decisions associated with the activity described within the Strategic Portfolio Plans in consultation with the Mayor and relevant Portfolio Holder subject to the following thresholds which are included within the adopted Single Assurance Framework:

- Investment approvals up to £500k are to be approved by the Chief Executive, in consultation with the Section 73 Officer and Monitoring Officer, under the Cabinet approved delegated authority.
- Investment approvals over £500k and up to £1 million are approved by the Chief Executive, in consultation with the Technical Officers Group, S73 Officer and Monitoring Officer, under the Cabinet approved delegated authority.
- Investment approvals over £1 million and up to and including £5 million are approved by the Chief Executive, in consultation with the Finance and Investment Board, Section 73 Officer and Monitoring Officer, under the Cabinet approved delegated authority.

Decisions are now being taken in line with these delegations.

**Consultation:**

Mayor:	Yes
Cabinet Member:	Yes
Monitoring Officer:	Yes
Director of Finance and Investment:	Yes

**Name and Title of the Decision-Maker:**

Alan Reiss, Director of Operations, acting under delegation from the Chief Executive in his absence.

**Contact Officer:**

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**Signature (Decision-Maker)**



**Date of signing**

16/06/2025