

Decision Title:

Social Finance Fund Phase 2

Is this decision Key or Non-key?

Non-Key

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

No

Is this decision subject to Call-in?

No

Decision:

Non-confidential decision:

- I. Agree to release the remaining award of £1,907,098 from the North East CA Investment Fund to enable delivery of Phase 2 of the Flexible Social Finance Fund, in accordance with the delegated authority approved by Cabinet on 29 February 2024.
- II. Agree that unallocated Phase 1 capital be carried forward into Phase 2 and consolidated within the Phase 2 lending pot, alongside all recyclable investment returns.
- III. Note the ongoing discussions regarding co-investment opportunities for future activity, which will be subject to legal advice confirming permissibility and appropriate governance.
- IV. Agree to enter into a new Grant Funding Agreement for £254, 579 with Big Issue Invest for the delivery and management of Phase 2 of the Flexible Social Finance Fund.

Delegation:

Minute number 39 (iii) of the Cabinet meeting held on 22nd September 2021 approving the Delegated Decision to be taken by Head of Paid Service in consultation with the Mayor and Cabinet Member.

Delegated Decision Approval 29 Feb 2024, noted the intention for the remaining £2.5m of the financial allocation approved by Cabinet to support future phases of the fund.

Cabinet meeting held on 9 December 2025 Decision No. 50/12/25 Governance Update, Cabinet resolved to approve the revised Scheme of Officer Delegations set out at Appendix 1.

North East Combined Authority Constitution: Part 2.7 B: Scheme of Delegations:

Part B: Delegations to the Head of Paid Service. HPS 16 To award and sign a grant offer or agreement up to £5m.

Consultation:

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

Name and Title of the Decision-Maker:

Dr Henry Kippin, Chief Executive, North East Combined Authority

Contact Officer:

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Signature (Decision-Maker)



Date of signing: 28/02/2026