



REPORT TO THE NORTH WALES ECONOMIC AMBITION BOARD

12th JUNE, 2020

TITLE: *Heads of Terms*

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1. PURPOSE OF THE REPORT

- 1.1. The purpose of the report is to present the signed version of the Heads of Terms agreement for the North Wales Growth Deal, prepared by the Welsh Government and UK Government.
- 1.2. The Heads of Terms Agreement has been prepared in the context of the Proposition Document and the Implementation Plan supported and approved by the North Wales Economic Ambition Board.

2. DECISION SOUGHT

- 2.1. That the Board notes the completion of the Heads of Terms.

3. REASONS FOR THE DECISION

- 3.1. As stated in the report.

4. BACKGROUND AND RELEVANT CONSIDERATIONS

- 4.1. The Heads of Terms Agreement was drafted by both Governments in the context of the Proposition Document and in line with the offer from the NWEAB within the Implementation Plan.
- 4.2. The NWEAB have discussed and approved the draft Heads of Terms agreement during meetings of the NWEAB on July 26th and September 6th. Several minor technical amendments were made to the final version of the HoTs under delegated powers.
- 4.3. The Heads of Terms Agreement was signed by NWEAB representatives (Cllr Dyfrig Siencyn and Cllr Mark Pritchard) and Welsh Government and UK Government on the 4th of November 2019.
- 4.4. The Heads of Terms Agreement was signed by the remaining NWEAB representatives (Cllr Llinos Medi, Cllr Ian Roberts, Cllr Sam Rowlands and Cllr Hugh Evans) during a meeting on 15th of November 2019.
- 4.5. A copy of the final Heads of Terms for the North Wales Growth Deal is included in **Appendix 1**.

APPENDICES:

Appendix 1 Heads of Terms Agreement

STATUTORY OFFICERS RESPONSE:

i. Monitoring Officer – Host Authority:

“The completion of Heads of Terms is a key milestone for the Growth Deal and although not legally binding represents a commitment by all the parties to the Growth Deal, its resourcing and delivery. As the report states its completion stemmed from agreement of key strategies and commitments across the region enabling the Leaders to sign the document. It provides the platform to move forward to the Final Deal Agreement and Governance Agreement 2 and delivery of the Growth Deal Programmes.”

ii. Statutory Finance Officer (the Host Authority’s Section 151 Officer):

“The Economic Ambition Board previously welcomed the revised version of the draft Heads of Terms, which has subsequently been finalised and signed by all parties. The Governments acceded to some of our requests in the final version submitted here, and we’re now making progress towards formalising the Growth Deal. The final terms to follow in the “Growth Deal Agreement”, which is a legally binding agreement, will of course be subject to a comprehensive review.”