

**Tiger Programme****Background Information**

The Tiger Programme for North Kent and Thurrock was launched in March 2013. As at 31 March 2015, KCC has committed 51 investments totalling £14,490,000 to 49 companies within Dartford, Gravesham, Medway, Swale and Thurrock. The programme is no longer open to new applicants.

This annex provides full details of the funding awarded to companies within the North Kent and Thurrock area from the Tiger Programme.

**1. Funding Awarded**

1.1 The table below shows total funding committed, a breakdown per local authority, the number of jobs to be created and private sector investment (matched funding).

<b>Tiger Programme</b>	<b>Funding per Local Authority £</b>	<b>Private Investment £</b>	<b>No of Companies Issued</b>	<b>No of Jobs to be Created</b>	<b>Saved Posts</b>	<b>Total Number of Jobs</b>
Dartford	2,009,115	1,451,428	9	145	52	197
Gravesham	881,062	843,375	5	44	62	106
Medway	3,813,621	3,420,834	14	222	168	390
Swale	6,544,502	16,370,958	16	344	254	598
Thurrock	1,241,700	3,066,356	5	40	41	81
<b>Total</b>	<b>14,490,000</b>	<b>25,152,951</b>	<b>49</b>	<b>795</b>	<b>577</b>	<b>1,372</b>

<b>Total Funding Committed</b>	<b>£14,490,000</b>	<b>£25,152,951</b>	<b>49</b>	<b>795</b>	<b>577</b>	<b>1,372</b>
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**2. Defrayment of Funds**

2.1 Each company applying to the programme provides a profile for the drawdown of funds. This drawdown would be dependent on the needs of the businesses and the companies' plans for growth. The profile for the defrayment of funds is as follows:

<b>Funds defrayed as of close of programme March 2015</b>	<b>= £14,490,000</b>
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### 3. Profile for Repayment of Funds

3.1 All repayment of loans and returns on equity investments will be reinvested into future financial support programmes for businesses. Two companies received equity investments (£1,424,072). The table below provides details on the repayment profile for the loans. The total amount to be repaid is £11,136,822 by March 2021.

3.2 There are two loan repayment periods per financial year i.e. March and September. The cumulative estimated amount to be repaid by June 2019 was £9,998,329. The actual amount repaid to date is £8,107,687, which represents an achievement of 81%. The target figure is subject to change, due to contract variations and applicants deciding to repay their loan in full earlier than anticipated, to allow early release of KCC charges.

<b>2013/14 Target and Actual</b>	<b>2014/15 Target and Actual</b>	<b>2015/16 Target and Actual</b>
Target = £3,254 Actual = £3,254	Target = £493,284 Actual = £493,284	Target = £1,866,023 Actual = £1,866,023
<b>2016/17 Target and Actual</b>	<b>2017/18 Target and Actual</b>	<b>2018/19 Target and Actual</b>
Target = £2,105,817 Actual = £2,099,804	Target = £1,826,772 Actual = £1,615,732	Target = £1,737,587 Actual = £1,374,642
<b>TOTALS TO DATE</b>		
Target = £9,998,329 Actual = £8,107,687 81%		
<b>2019/20 Target</b>	<b>2020/21 Target</b>	<b>Total Repayment due by 2021</b>
£2,166,829	£940,510	<b>£11,136,822</b>

### 4. Monitoring Returns (April 2019 to June 2019)

4.1 The monitoring returns for the Tiger Programme for the period April 2019 to June 2019, have resulted in 80% being allocated Green status (performance fully met as per loan agreement), or Amber status (slight slippage but in the main delivery of job outputs as per loan agreement), as follows:

<b>No of companies who received funds</b>	<b>No of companies reporting on</b>	<b>No of companies in Green Risk Status</b>	<b>No of companies in Amber Risk Status</b>	<b>No of companies in Red Risk Status</b>
49	35 8 bad debts 6 loans repaid	23 (66%)	5 (14%)	7 (20%)
<b>Combined Loan Value</b>				
<b>£14,490,000</b>	<b>£11,628,778</b>	<b>£6,531,297</b>	<b>£2,609,861</b>	<b>£2,487,620</b>

It is important to note there are three categories within the **RED** status – see table below:-

<b>Breakdown of Red Risk Status 20%</b>	<b>Category A Non-Payment of Debt</b>	<b>Category B Nil Return of Monitoring Form</b>	<b>Category C Significant Shortfall on Milestones / Targets</b>
No of Companies	0	2	5
Combined Loan Value	0	£892,665	£1,594,955
Actions to be Taken	Companies in administration or ceased trading	Follow up email	Companies under review

The action taken on 7 companies in **Red** Status is as follows:

<b>Category A =</b>	N/A
<i>Action taken:</i>	N/A
<b>Category B =</b>	2 companies – nil return of monitoring form
<i>Action taken:</i>	Both companies have received follow up emails and site visits have been undertaken, scheduled or planned.
<b>Category C =</b>	3 companies: <ul style="list-style-type: none"> <li>Significant delays in the areas of recruitment.</li> </ul> 2 companies: <ul style="list-style-type: none"> <li>Issues with loan repayments and delays in recruitment.</li> </ul>
<i>Action taken:</i>	All 7 companies are being closely monitored with regard to achievement of outputs, site visits have been arranged and/or scheduled or contract variation discussions are taking place.

<b>Cumulative Bad Debts</b>	<b>No of Companies</b>	<b>Percentage Number of Companies Supported</b>	<b>Loan Value</b>	<b>Loan Recovered</b>	<b>Overall Defrayed Funds</b>
Previous Bad Debt	8	16.2%	£1,756,213	£247,654	£14,490,000
Current Quarter Bad Debt	0	0%	£0	£0	Total unrecovered bad debt: £1,508,559
Total Bad Debt	8	16.2%	£1,756,213	£247,654	Represents % of Overall Defrayed Funds: 10.41%*

\* Based on unrecovered bad debt

4.2 The contracted targets for creating and safeguarding jobs have been verified from the monitoring returns covering the period April 2019 to June 2019. The evidence gathered includes employment contracts and payroll reports. The full details of jobs created and safeguarded are below:-

<b>Job Status</b>	<b>Target to Date</b>	<b>Actuals to Date</b>	<b>Percentage against target</b>
<b>Jobs Created</b>	761	670	85% (Green)
<b>Jobs Safeguarded</b>	578	533	92% (Green)