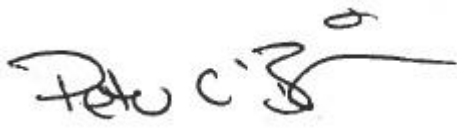


## Haringey Council

### Written Statement/Record of a decision made by an officer under delegated authority

<b>Decision Maker (Post Title)</b>	Assistant Director - Regeneration and Economic Development
<b>Subject of the decision</b>	Productive Valley Fund – award of business growth loan to KIORI Studio Limited
<b>Date of decision</b>	06/06//2022
<b>Decision</b>	<p>This report seeks approval under delegated authority for the award of a loan to KIORI Studio Ltd in the sum of £207,946.00 (two hundred and seven thousand and nine hundred and forty six pounds) for the purpose of purchasing new machineries and equipment to increase production and meet the increased demand for their products and services.</p> <p>KIORI Studio is a small business based in Unit 7, Gaunson House, Markfield Road, N15 4QQ, South Tottenham, developed for the purpose of designing, developing and manufacturing ethical apparel, accessories, furniture and art for clients in the fashion and textiles industries.</p> <p>KIORI Studio has established itself as an efficient and reliable operator and provides services for some of the top tier fashion clients, with the likes of MIRA MIKATI, Roksanda and Marie Yat returning as repeat customers.</p> <p>KIORI Studio has strong links with fashion colleges and their students, providing consultancy, design and manufacturing services and this element of the business provides a good steady income for the company.</p> <p>The demand for the applicant’s services has outstripped the company’s capacity. The applicant will use the PVF loan to purchase new machineries and equipment to increase production and take on new operatives and staff to meet the demand for their services.</p> <p>The project will:</p> <ul style="list-style-type: none"> <li>- create a minimum of 13 jobs including seven apprenticeship roles,</li> <li>- improve productivity and invest in new machineries;</li> <li>- will support smaller local designers and manufacturers with high quality garment, knitwear and furniture.</li> </ul>
<b>Reasons for the decision</b>	<p>Officers’ recommendation was approved by the PVF Advisory Group on 6<sup>th</sup> May 2022 following the evaluation of a funding application by officers and review and assessment by an independent external agency.</p> <p>The recommendation is to award KIORI Studio Ltd a loan for the value of £207,946.00.</p>
<b>Details of any alternative options considered and rejected by the officer when making the decision</b>	<p>This project has been recommended for approval based on the evaluation of an application and business plan solicited through an open bidding round.</p> <p>The evaluation process is set out in the application pack and assesses applicants’ proposals on the contribution to core criteria of the fund, LBH’s strategic objectives as set in the Economic Priorities of Haringey’s Borough Plan and the financial and operation competency of the applicant.</p>

	Tottenham has been designated as a Creative Enterprise Zones by GLA and the Mayor of London. The aim of this initiative was to provide an environment where artists and creative businesses can find permanent affordable space to work and are supported to start-up and grow; and where local people are helped to learn creative sector skills and access pathways to employment. KIORI Studio is one such enterprise that started up in Tottenham and has been growing. The business is in need of investment to boost its production to meet the growing demand for its products and services. This loan allows them to grow, employ more people and support the wider creative businesses in the area. Not awarding this loan will result in KIORI Studio losing business to other manufacturers outside Haringey and undermine the good work that Haringey has done to create a cluster of creative businesses in Tottenham.
<b><u>Conflicts of interest – Executive decisions</u></b>  Details of any conflict of interest declared by a Cabinet Member who is consulted by the officer which relates to the decision and details of dispensation granted by the Council's Head of Paid Service	n/a
<b><u>Conflicts of interest – Non executive decisions</u></b>  Where the decision is taken under an express delegation e.g. by a Committee, the name of any Member who declared a conflict of interest in relation to this matter at the committee meeting,	n/a
Title of any document(s), including reports, considered by the officer and relevant to the above decision or where only part of the report is relevant to the above decision, that part)  These documents need to be attached to the copy of this record/statement kept by the Authority but must not be published if they contain exempt information	Productive Valley Fund – award of contract to KIORI Studio Ltd.
Reasons for exemption with reference to categories of exemption specified overleaf or  Reason why decision is confidential (see overleaf) Decisions containing exempt or confidential information falling within the categories specified overleaf are not required to be published.	n/a

Signature of Decision Maker	
Name of Decision Maker	Peter O'Brien
Does the decision need to be published Yes <input checked="" type="checkbox"/> X  No <input type="checkbox"/>	

## Exempt Information

### Local Government Act 1972 Schedule 12A

#### Part 1: Descriptions of Exempt Information

1. Information relating to any individual.
2. Information which is likely to reveal the identity of an individual.
3. Information relating to the financial or business affairs of any person (including the authority holding that information).
4. Information relating to any consultations or negotiations or contemplated consultations or negotiations in connection with any labour relations matter arising between the authority or a Minister of the Crown and employees of, or office holders under, the authority.
5. Information in respect of which a claim to legal professional privilege could be maintained in legal proceedings.
6. Information which reveals that the authority proposes -
  - (a) To give under any enactment a notice under or by virtue of which requirements are imposed on a person; or
  - (b) To make an order or direction under any enactment.
7. Information relating to any action taken or to be taken in connection with the prevention, investigation or prosecution of crime.

**Note:** It is insufficient to simply identify a category of exemption, you must also conduct a public interest test on the basis specified in the Act as follows:

Information falling within categories 1-7 is exempt if and so long as in all the circumstances of the case the public interest in maintaining the exemption outweighs the public interest in disclosing the information.

#### Confidential Decisions

1. The decision contains information provided by a Government department on a non disclosure basis
2. There is a Court order against disclosure.