

Strategic Investment Panel 10th Jan 2018

Table of decisions

Declarations of Interest:	AD -> ERDF and ESIF JE -> Exeter Science Park
Previous Minutes:	None
Investment Programme Business Cases and Project Changes	<p>4.1.1. (Exeter Science Park Variation Request) - Decision: SIP agreed that it needed to be made clear to all parties which of the options were up for discussion. The prospect of switching the loan to a grant was ruled out, other options requiring confidence that the Science Park had a serviceable plan, in order to progress any discussions regarding loan refinancing. SIP requested an up to date business plan complete with figures before any discussions take place.</p> <p>4.2.1. (Constructing Futures GD3 Business Case Approval) - SIP agreed the pressing issues had been addressed. However, further clarification over the processes and support structures to be put in place was required, in order to ensure apprentices had the best chance of completing their apprenticeships. SIP also agreed State Aid advice needed to be robust, especially from the perspective of betterment (buying of housing stock), it being down to the applicant to secure this advice. Such issues need to be addressed before signoff can take place, SIP willing to finalise over email if required.</p>
Investment Programme Delivery	<p>5.1.2. (RAG Status Review) - SIP agreed that the new revised RAG statuses for all projects were in keeping with the revised criteria/guidance from DCLG. As such, no subsequent changes were required to the revised RAG statuses.</p> <p>5.1.3. (Q2 Dashboard for Approval) - SIP agreed that MS could make minor amends to dashboard as needed and circulate before SCC sign-off on the 12th January and submission to DCLG by 20th January.</p> <p>5.1.3. (Q2 Dashboard for Approval) - SIP agreed to draft letter outlining output and communication requirements for each project's funding agreements, highlighting the clawback provision within each contract if output information is not forthcoming.</p>

	<p>5.2. (Amber Project Review) - SIP agreed to change Huntspill Energy Park to green, given the progress outlined</p> <p>5.3.1. (Huntspill Energy Park) - SIP agreed to move the project to green with clarification over Salamanca's funders, planning permission and timescale. The business case will be reviewed by LTB in March and SIP in April.</p> <p>5.3.2. (M5 Junction 25 Improvement) - SIP noted the project's progress and agreed to keep the project green. However, SIP requested a reminder be sent regarding the £2m likely to be released for re-investment in other agreed transport projects. SIP agreed to follow up at March SIP.</p> <p>5.3.3. (Marsh Barton Railway Station) - SIP agreed that Devon County Council must come up with a viable proposition by July 2018, otherwise funding will be clawed back and reallocated to alternative projects. An interim review of progress is scheduled for the March SIP.</p>
Strategic Agenda Items	None
AOB	<p>CG raised the potential for using any underspend via the Unlocking Growth Fund, should the need arise to reallocate any funding as a short-term measure, until such time a new prioritised pipeline list can be generated.</p> <p>SIP agreed that this could be a potential avenue to explore as an interim option going forward via board decision.</p>
Recommendations to Board:	None
Steer or guidance sought:	None