

Strategic Investment Panel 3rd March 2016

Table of decisions

<p>Declarations of Interest:</p>	<p>a. Adam Chambers stated that Peninsula Enterprise/SERCO has been contracted to deliver the Growth Hub and is a provider with Cosmic for CDS Broadband. Has an interest in ESIF and Big Lottery funding.</p> <p>b. Paul Hickson stated an interest in GD and ESIF projects – specifically nuclear</p> <p>c. Jamie Evans stated an interest in Growth Hub</p> <p>d. Amanda Ratsey stated an interest in South Yard, ESIF projects – particularly Marine</p> <p>e. Alan Denby stated an interest in Growth Hub and GD2 projects</p>
<p>Decisions to note:</p>	<p><u>1.Previous Minutes</u></p> <p>None</p> <p><u>2. Investment Programme Business Cases and Variations</u> South Yard GPF Expression of interest. The SIP approved Plymouth City Council to move forward to full business case with more work required on MOD security, loan interest rates and financial model.</p>
	<p><u>3. Investment Programme Delivery</u> The SIP agreed to enable Somerset CC to review the reallocation of the Somerset Energy Innovation Centre £2.5m Phase 3 allocation from GD2 to Phase 2, to rectify the shortfall created by a change in government ESIF policy and produce a paper for LEP Board approval, as appropriate. The LEP to write to government regarding the impact on outputs and to support Somerset County Council in applying for Growth Deal funding to enable development of Phase 3.</p> <p>Growth Deal 3 paper to go to LEP Board meeting as basis for process implementation.</p>
<p>Recommendations to Board:</p>	<p>To review and approve paper produced on Somerset Innovation Centre with recommendations to:</p> <ul style="list-style-type: none"> • reallocate the Somerset Energy Innovation Centre £2.5m Phase 3 allocation from GD2 to Phase 2, to

	<p>rectify the shortfall created by a change in government ESIF policy.</p> <ul style="list-style-type: none">• The LEP to write to government regarding the impact on outputs• LEP to support Somerset County Council in applying for Growth Deal funding to enable development of Phase 3.
Steer or guidance sought:	None