

Strategic Investment Panel 4th May2016

Table of decisions

Declarations of Interest:	a. Stephen Criddle stated that South Devon College has an interest in GD3 b. Amanda Ratsey stated an interest in GD3 projects c. Paul Hickson stated an interest in GD3 projects d. Jamie Evans stated an interest in Growth Hub e. Alan Denby stated an interest in Growth Hub and GD3 projects
Decisions to note:	<u>1.Previous Minutes</u> None <u>2. Investment Programme Business Cases and Variations</u> a. South Yard GPF Expression of interest SIP Members agreed that with a repayment holiday and the reduction/removal of MOD charge the loan option would be viable. b. Growth Deal 2 – Nuclear Support Reallocation of GD2 funding, freed up by the additional £656k provided for Growth Hub. 1. HPTA – £150k for pump priming from LEP with provider/business match coming in later; 2. £500k for nuclear supply chain development – towards ESIF gap. <ul style="list-style-type: none">• HPTA £150k approved subject to confirmation of revenue funding availability by SCC.• £500k for Nuclear Supply Chain development to be proposed to the Board, subject to SCC confirming funds available.
	<u>3 Investment Programme Delivery</u> a. Large Major Schemes Funding Approved transport schemes HotSW funding bid to be submitted in July 2016. Draft bid contents to June/July SIP, prior to July Board approval.
	<u>4 Growth Deal 3 Workshop</u> Workshop to review bid development for growth deal 3 by July recess.

	<p>Agreed that SIP delegates its approval of the final list of projects to the management team and this will be emailed to SIP members before it is submitted to the Board. The May Board meeting to receive a presentation on the strategic approach to the bid.</p>
<p>Recommendations to Board:</p>	<ul style="list-style-type: none"> • To review paper on Nuclear Support and approve recommendations. • To approve strategic approach to Growth Deal 3 bid
<p>Steer or guidance sought:</p>	<p>None</p>