

Strategic Investment Panel 7th May 2015

Table of decisions

Decisions to note:	<p>1. <u>Previous Minutes</u> An extension for GPF project to provide loan details was <u>approved</u> until 2nd June 2015.</p> <p>2. <u>Investment Programme Business Cases and Variations</u> A business case for Flood Action Plan was reviewed and <u>appraisers report recommendations approved</u>.</p> <p>A further report will be submitted to the next SIP, dependent on timescales to complete – to be confirmed.</p> <p>A business case for Somerset Energy Innovation Centre (phase 1b) was <u>approved</u>.</p> <p>A request to confirm funding in place for Marsh Barton/Edginswell stations was <u>approved</u>.</p> <p>A request to provide additional LGF to 2 Torbay projects at £200k each, to release revenue funding for programme management was <u>approved</u>. To go to board for ratification.</p>
Recommendations to Board:	<p>Board Directors to agree additional capital funding of £200k each to two Growth Deal 1 projects in Torbay, in order to release back to the LEP £400k to cover programme management costs. Approved by the SIP, but below delegated limit for decisions.</p>
Steer or guidance sought:	<p>None</p>