

## Minutes of the Strategic Investment Panel

Tuesday 2<sup>nd</sup> May 2017 13.30-16.30  
Sargent Room, Coaver Club, County Hall, Exeter

### SIP Members:

- Adam Chambers, Chair of the SIP, LEP Board Member
- Alan Denby, Business Lead, LEP Management Team (by Phone)
- Amanda Ratsey, Business Lead, LEP Management Team
- Chris Garcia, LEP Chief Executive
- Keri Denton, People Lead LEP Management Team
- Nick Ames, Chair Business Leadership Group, LEP Board Member
- Paul Hickson, Place Lead, LEP Management Team
- Richard Stevens, incoming Business Leadership Group, LEP Board Member

### In attendance:

- Ed Cross, LEP PMO (Minutes)
- Eifion Jones, Head of Strategy & Operations
- Helena Davison, Communications Manager, HotSW LEP
- Mel Sealey, LEP PMO
- Nick Robertson, Grant Thornton (part of meeting)
- Simon Hooton, Rebekah Southern, Ashfutures (part of meeting)
- Steve Murphy, SCC Accountable Body representative
- Tom Clenaghan, Economic Development Officer, Plymouth City Council

<p><b>1. <u>Welcome and Apologies:</u></b></p> <p>Barbara Shaw, David Bird, Ian Harrison, Sally Edgington, Stephen Criddle, Mel Roberts</p> <p><b>2. <u>Declarations of interest</u></b></p> <p>Amanda Ratsey, and Paul Hickson declared their interest in the Unlocking Growth Fund. Alan Denby declared his interest in Wells and Keri Denton her interest in the Tiverton Urban Extension.</p> <p><b>3. <u>Minutes of the 4<sup>th</sup> April SIP</u></b></p> <p>Minutes were approved. All tasks have been actioned with exception of the following which have been carried forward.</p> <ul style="list-style-type: none"> <li>• <b><u>Action C/F:</u></b> Setting up an appropriate monitoring regime for Hinkley and other revenue projects.</li> </ul>	<p>EC/MS</p> <p>AR</p>
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<ul style="list-style-type: none"> <li>• <b>Action C/F:</b> LEP to discuss use of £10k for State Aid advice regarding HPTA at next finance and resources meeting.</li> <li>• <b>Action C/F:</b> PR opportunities still to be investigated based on existing outputs data from projects. LEP to also look into producing a step by step guide to the various stages leading up to award of funding for projects.</li> <li>• <b>Action C/F:</b> Look at written procedure to clarify required points in order to progress signing of Oceansgate’s GPF funding agreement.</li> <li>• <b>Action C/F:</b> Produce report into how escalating costs are managed within the procurement process for transport projects/the risk management steps put in place.</li> <li>• <b>Action C/F:</b> Work on production of a rolling outputs report by theme.</li> </ul>	<p>HD/AR MS IH EC</p>
<p><b>4. Investment Programme Business Cases and Project Changes</b></p>	
<p><b>4.1. Growing Places Fund</b></p>	
<p>No change</p>	
<p><b>4.2. Growth Deal</b></p>	
<p><b>4.2.1. Unlocking Growth Fund Business Cases</b></p>	
<p>TH and AR took SIP through the latest updates on the following projects.</p>	
<p><b>4.2.1.1. Devonport</b></p>	
<p>State Aid, financial profile and operational plan where listed as the current conditions of approval.</p>	
<p><b><u>Decision: SIP agreed to review again at the September SIP. Approval subject to clarification over what aspects of the build the funding was targeting, the projected job totals and underwriting of funding.</u></b></p>	
<p>AR/TC</p>	
<p><b>4.2.1.2. Caddsdwn:</b></p>	
<p>State Aid is still to be resolved, with business case lacking fundamental detail such as a spending profile.</p>	
<p><b><u>Decision: SIP agreed to pass project in principle, subject to receiving a full business case at September SIP with conditions to be met (including State Aid). Thanks were given to DCC who agreed to help with capacity issues at N.Devon.</u></b></p>	
<p>AR/TC</p>	
<p><b>4.2.1.3. Wells Technology Enterprise Centre</b></p>	
<p><b><u>Decision: SIP approved the project, subject to appraisers conditions.</u></b></p>	
<p>AR/TC</p>	
<p><b>4.2.1.4. Collar Factory Proposal:</b></p>	
<p>The project has a complex funding arrangement and needs to be simplified.</p>	

<p>Potential issues with clawback also need to be addressed.</p> <p><b><u>Decision: SIP agreed to review at September meeting. If funding arrangement has not been simplified by this point, the SIP will prioritise the next project on the appraisers list at South Molton.</u></b></p>	AR/TC
<p><b>4.2.2. Tiverton EUE</b></p> <p><b><u>Decision: SIP agreed to approve project on the provision that the LTB is in agreement with the proposals. The RAG status to be changed to Amber. If LTB is not in agreement, the SIP will review again at the next meeting and change the RAG status to Red with the view to exploring other potential options.</u></b></p> <p><b>Action:</b> To produce paper for July SIP and Board following June LTB as appropriate, dependent on LTB decision</p> <p><b>Action:</b> Change RAG status to Amber.</p>	MS/IH  IH  MS
<p><b>4.3. Special Projects Fund</b></p> <p>No change</p>	
<p><b>5. Investment Programme Delivery</b></p>	
<p><b>5.1. Investment Programme Report</b></p> <p>MS updated on latest spend and financial information.</p> <p>June SIP to consider whether to request Torbay underwrite the Edginswell Station project, due to further delays with New Stations Funding announcements.</p> <p><b>Action:</b> Follow up with TDC prior to June SIP meeting and prepare a paper.</p>	IH
<p><b>5.2. Amber Project Review</b></p> <p><b>Action:</b> Change UGF to green with review at September SIP. Add UGF to the agenda for the September SIP meeting.</p>	MS
<p><b>5.3. Expenditure Profile Update</b></p> <p><b>Action:</b> Growing Places Fund - Check whether Science Park still requires their last funding instalment which has yet to be claimed post completion of project.</p>	MS
<p><b>5.4. Protocols for Project Review</b></p> <p><b>Action:</b> Make date for submission clearer in protocols and put forward for approval/sign off by s151 officers.</p>	MS/MR

<p><b><u>Decision: SIP agreed to accept protocols pending above action.</u></b></p> <p><b>5.5. SCC Update</b> N/A</p> <p><b>6. <u>Strategic Agenda Items</u></b></p> <p><b>6.1. Productivity Plan White Paper</b> EJ and NR talked through progress with productivity plan.</p> <p><b><u>Decision: SIP agreed that the scale of ambition needed to be finalised. There was also a need to better integrate the opportunities raised within the science and innovation audit, especially where digital is concerned. A paper on the final draft will go to the July LEP Board.</u></b></p> <p><b>6.2. LEP Monitoring and Evaluation Interim Results</b> Ash Futures took SIP through preliminary findings from the strategic review.</p> <p><b><u>Decision: SIP agreed to take results to July board following conclusion of the survey, with June the expected date for delivery of the final report.</u></b></p> <p><b>6.3. ESIF Update</b> EJ updated the meeting on progress with ESIF. There has been a slow start and a learning exercise from the ESF project re impact on supply chains.</p> <p><b>7. <u>AOB</u></b></p> <ul style="list-style-type: none"> <li>• SIP raised concerns about the number of UGF applications with poor business cases and agreed to look at what can be done to addresses this going forward.</li> <li>• SIP expressed their thanks to Adam Chambers and Nick Ames for their leadership and guidance throughout their time on the SIP.</li> </ul> <p><b>8. <u>Date of next meeting- 2<sup>nd</sup> May 2017</u></b></p>	<p>EJ</p> <p>EJ</p>
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