

Minutes of the Strategic Investment Panel

Tuesday 5th August 2017 09.30-12.30
No Location (Conference Call)

SIP Members:

- Alan Denby, Business Lead, LEP Management Team
- Amanda Ratsey, Business Lead, LEP Management Team
- Chris Garcia, LEP Chief Executive
- Barbara Shaw, Chair Place Leadership Group, LEP Board Member
- Keri Denton, People Lead LEP Management Team
- Paul Hickson, Place Lead, LEP Management Team
- Richard Stevens, Chair Business Leadership Group, LEP Board Member (Deputy Chairman of SIP)
- Stephen Criddle, Chair People Leadership Group, LEP Board Member

In attendance:

- Ed Cross, LEP PMO (Minutes)
- Cllr Mark King, Executive Lead for Planning, Transport and Housing at Torbay Council and Chair of LTB
- Mel Sealey, LEP PMO
- Eifion Jones, Head of Strategy & Operations
- Ian Harrison, Independent Transport Assessor
- Simon Hooton, Ash Futures
- Steve Murphy, SCC Accountable Body representative
- Tom Clenaghan, Economic Development Officer, Plymouth City Council

1. Welcome and Apologies

David Bird, Helena Davidson, Mel Roberts, Sally Edgington

2. Declarations of Interest

- AD -> Wells Enterprise Centre
- AR -> Devonport
- KD -> Marsh Barton
- PH -> UGF; Yeovil Innovation Centre

3. Minutes of the 8th August SIP

Minutes were approved with no changes.

4. Investment Programme Business Cases and Project Changes

4.1. Growing Places Fund

No change

4.2. Growth Deal

4.2.1. Collar Factory

TC/CG updated on the status of the project, outlining the numerous risks including those surrounding State Aid. The project in question has failed to supply the SIP with required information, having had several months to do so. CG pointed out that if the SIP were to approve the project, there would no longer be enough funding in the pot to cover the other projects, requiring scaling back.

Decision: SIP recognised that in principle it was a good project. However, the failure of the project to respond with clarification over some substantial risk areas to comply with the Government's Green Book guidelines on public funding, meant they had to decline the project. SIP Members agreed that the project would be able to reapply for the reduced pot of funding remaining with a proposal provided with the requested documentation before the next SIP meeting. If after this point the project has still not complied with the requests, the floor will be open to other projects to bid for the reduced funding pool.

TC

4.2.2. Caddstown

TC informed SIP the project was sound except for an outstanding letter of risk acceptance expected shortly. Torridge District Council had accepted they would cover any cost increases and liability which could in turn bring the intervention rate down. All match funding is secure.

Decision: SIP approved the project, subject to receiving the letter of risk acceptance.

TC

4.2.3. Devonport

TC informed SIP that the project had delivered on all requirements, now focusing more on workspace and tailoring costs to business space with a commercial model/business plan outlined. The only outstanding aspect being the receipt of a signed statement regarding State Aid expected shortly.

Decision: SIP approved the project subject to receipt of the signed State Aid letter

TC

<p>4.2.4. Wells Enterprise Centre</p> <p>TC informed SIP that the project’s ERDF match funding was now underwritten – the funding being solid with a good business case.</p> <p><u>Decision: SIP approved the project.</u></p> <p>4.3. Special Projects Fund</p> <p>No change</p> <p>5. <u>Investment Programme Delivery</u></p> <p>5.1. Investment Programme Report</p> <p>SIP noted that HPTA State Aid had been approved by email.</p> <p>MS outlined latest regarding Yeovil Innovation Centre. SIP is still waiting on confirmation/info on whether devaluing of building and related value engineering following the approved procurement framework is captured within the constraints of the framework itself, and whether or not a new procurement will be required.</p> <p><u>Action:</u> Double check outputs variations are within the tolerance allowed by the LEP assurance framework.</p> <p><u>Decision: Following the SIP meeting on the 5th September, SIP have subsequently approved the Yeovil Innovation Centre project by email, following confirmation by SCC as accountable body that the procurement process/framework used is able to accommodate the variations to the project without the need to reprocur.</u></p> <p>5.2. Amber Project Review</p> <p><u>Action:</u> Change Unlocking Growth Fund to green</p> <p>5.3. Marsh Barton Update } IH informed SIP of no real change from last meeting. DFT has however agreed a date of 3rd October to meet both projects. Plan B proposals from both project delivery bodies are expected on the 7th September.</p> <p>5.4. Edginswell Update }</p> <p>5.5. Exeter Science Park Update</p> <p>CG updated that the park has agreed a deal with the Met Office to use their collaboration centre for innovation related events and activities.</p> <p>5.6. SCC Update</p> <p>No change</p>	<p>TC</p> <p>MS</p> <p>MS/MR</p> <p>MS</p>
---	--

<p>6. Strategic Agenda Items</p> <p>6.1. Productivity Plan</p> <p>EJ/SH presented the updated version of the plan circulated, outlined timescales and process for consultation and asked for feedback. SIP mentioned that the case studies lacked a wow factor and there was a need to reduce the repetition and perhaps develop a headline front page that sells the idea of what the LEP is trying to achieve. There was broad agreement that the purpose of the document needed clarifying – a diagram suggested for how the plan fits within the wider strategy of the LEP for growth and prosperity of the region. Coastal communities were also raised, and a lack of focus on demographics (aging population and pressures on labour market shortages one such example). The SIP asking whether these could be considered within the plan.</p> <p>6.2. ESIF Update</p> <p>EJ informed SIP that DCLG have agreed to move the outstanding unspent funds from Somerset’s Low Carbon Call into the SME funding call, solving one of the main challenges the fund was facing.</p> <p>7. AOB</p> <p>IH updated on the progress/success of the Highways England Fund for the first two bids, in addition to intentions for submissions for a new round of funding required by the 7th September.</p> <p><u>Decision: The SIP noted their support of all bids into the new round Highways England funding.</u></p> <p>CG mentioned he had had discussions with Dartmoor about a potential inward investment into the region requiring some funding for a new access road to the site.</p> <p><u>Decision: Unfortunately, as things currently stand the SIP agreed the LEP is not able to fund, but noted for potential future consideration.</u></p> <p>8. Date of next meeting- 13th September telecon (additional meeting); then 5th October 2017</p>	<p>EJ/SH</p> <p>IH</p> <p>CG</p>
--	----------------------------------