

Minutes of the Strategic Investment Panel

Tuesday 2nd November 2017 09:30-11:30
Conference Call

SIP Members:

- Alan Denby, Business Lead, LEP Management Team
- Amanda Ratsey, Business Lead, LEP Management Team
- Barbara Shaw, Chair Place Leadership Group, LEP Board Member
- Chris Garcia, LEP Chief Executive
- David Bird, Chairman of SIP, LEP Board Member
- Jackie Jacobs, 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

In attendance:

- Cllr Mark King, Executive Lead for Planning, Transport and Housing at Torbay Council and Chair of LTB
- Ed Cross, LEP PMO (Minutes)
- Eifion Jones, Head of Strategy & Operations
- Helena Davison, Communications Manager, HotSW LEP
- Ian Harrison, Independent Transport Assessor
- Mel Sealey, LEP PMO
- Steve Murphy, SCC Accountable Body representative

<p>1. <u>Welcome and Apologies</u></p> <p>Mel Roberts, Sally Edgington, Steven Criddle</p> <p>2. <u>Declarations of Interest</u></p> <p>AD -> Edginswell & Unlocking Growth Fund</p> <p>AR-> Unlocking Growth Fund</p> <p>KD -> Exeter Science Park, Marsh Barton & Roundswell</p> <p>3. <u>Minutes of the 5th October SIP</u></p> <p>Minutes were approved subject to change of initials (IH to PH) in declaration of interest and AOB.</p> <p><u>Action:</u> Confirm South Molton Unlocking Growth Fund allocation can</p>	<p>AR</p>
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<p>proceed.</p> <p>Action c/f: SIP requested a report on the Enterprise Advisor Network for the next SIP meeting with a related item set up in the agenda.</p> <p>Action: Produce summary note for next SIP outlining the potential uses of DEFRA broadband money.</p>	<p>MS</p> <p>KD</p>
<p>4. Investment Programme Business Cases and Project Changes</p> <p>4.1. Growing Places Fund</p> <p>No change</p> <p>4.2. Growth Deal</p> <p>4.2.1. <u>Marsh Barton/Edginswell Stations Update</u></p> <p>IH explained that the DfT had clarified that no further funding from the new stations fund was available, meaning that both projects would have to find alternative sources going forward. DCC was now looking at value engineering, applying to the industry risk fund and reallocating underspend from other DCC transport projects into Marsh Barton to cover the gap. DCC therefore requires more time before a decision can be made.</p> <p>However, Edginswell has been confirmed as unable to access the level of funding required within the available timeframe to enable the growth deal project to proceed. It was proposed to SIP that funding should be reallocated to the Access Paignton project. Edginswell remaining a good project with a good chance of receiving any future rounds of the new stations fund if it becomes available.</p> <p><u>Decision: SIP agreed that Marsh Barton would be reviewed at a future meeting. Edginswell is still a good project but now confirmed unable to proceed within the lifetime of the Growth Deal, i.e. before 2020. SIP Members reiterated need to ensure correct LEP Board policy is followed regarding reallocation of any funding.</u></p> <p>Action: Write a Board paper outlining the proposal, reminding them of current LEP policy for their opinion on whether the LTB recommendations can be approved.</p> <p>4.2.2. <u>Unlocking Growth Fund Update</u></p> <p><u>Decision: SIP agreed that Officers would explore how the 2% top slice will be split between PMO, Somerset and Plymouth going forward.</u></p>	<p>CG</p> <p>MS/MR/AR</p>

<p>4.3. Special Projects Fund</p> <p>No change</p>	
<p>5. Investment Programme Delivery</p>	
<p>5.1. Investment Programme Report</p> <p>MS mentioned the change to DCLG reporting and the need for new RAG statuses and sign off from board.</p> <p>Action: Submit Board paper to delegate sign off by the SIP on behalf of the board.</p>	EJ
<p>5.2. Amber Project Review</p> <p><u>Decision: SIP agreed to change Huntspill Energy Park to Amber. A project discussion to take place before the next SIP.</u></p>	MS/PH/CG
<p>5.3. Update on Expenditure Profile</p> <p>Action: Produce update paper on current situation regarding spend profile and expenditure to date.</p>	MS
<p>5.4. Exeter Science Park Open Innovation Building Update</p> <p>AR updated on the proposal for the project to come forward as 100% LGF project given the high degree of leverage likely to occur from the project.</p> <p><u>Decision: Broadly, SIP remained supportive of the project and the proposals for 100% LGF with no match funding, given the high leverage outputs. To be resubmitted at next SIP bearing in mind audit trail required to show compliance with audit policy and for outputs to be upheld going forward. SIP agreed that the project needs to think about how leverage could be captured more comprehensively to show the real impact of the LGF funding.</u></p>	AR
<p>5.5. SCC Update</p> <p>No change</p>	
<p>5.6. Transport Schemes NPIF Update</p> <p>IH updated SIP that only half of the available £490m had been awarded by Government. Four bids from the Heart of the South West have been approved.</p>	
<p>6. Strategic Agenda Items</p>	
<p>6.1. Productivity Strategy</p> <p>EJ informed SIP that the strategy was now out for consultation (closing on the 30th November – note: subsequently extended to 14th)</p>	

December). The LEP are organising two additional conversations with businesses and already have an ongoing conversation with social enterprise and inclusive growth.

6.2. ESIF Update

EJ informed SIP that there was now there is a possibility the export and manufacturing projects could be extended. The decision is for DCLG and this will be further explored through the ESIF committee.

KD stated that DCC was set to circulate a briefing paper to the F&R and People leadership group outlining some of the options the LEP could pursue regarding ESF funding.

7. AOB

7.1. North Devon Link Road Bid

IH updated that the bid was for £75m towards a total scheme cost of £85m and that a paper would be going to the LEP board for approval.

Decision: SIP agreed that the paper can go straight to board.

8. Date of Next Meeting

6th December 2017