

**Minutes of LEP SIP Meeting
21/07/2021 at 15:15 – 16:00
Via Microsoft Teams**

Board attendees:

David Bird, Chairman of SIP, HotSW LEP Board Member
Mel Roberts (deputising for Paul Hickson), Place Lead, HotSW LEP Management Team
Mel Squires, Chairman Place Leadership Group, HotSW LEP Board Member
Carl Wyard, Torbay Development Agency
Vince Flower, Skills Lead, HotSW LEP Board
Amanda Ratsey, Business Lead, HotSW LEP Management Team

Officers in attendance:

Suzanne Bond, CLGU
Eifion Jones, Chief Operating Officer, HotSW LEP
Tom Satterly, HotSW LEP PMO (minutes)
Richard Snell, HotSW LEP PMO
Ben Bryant, SCC Finance

Agenda Items

Tim Beavon, DR Company – Assessor of GBF EOIs

NOTE: 4 voting members are required to be quorate. Number of voting members present in meeting: 6

NOTE FOR AUTHOR

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These minutes and the accompanying decision/actions table are now required to be published onto the LEP website with 10 clear working days of the meeting taking place. This may be in draft if internal LEP processes require clearance before they are finalised. The final documents must be published within 10 clear working days of being approved.

Therefore, following the process outlined above, please send the documents to LEPAdmin@somerset.gov.uk who will upload them onto the website.

| Item No. | Agenda Item | Actions |
|----------|--|---------|
| 1 | Apologies | |
| | David Ralph Richard Stevens Ian Harrison | |

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| Jane Dumeresque Paul Hickson Keri Denton | | |
| 2 | Declarations of Interest | |
| David Bird – Dashboard is a client of Isca Ventures | | |
| 4 | For Decision - Investment Programme Business Cases and Project Changes | |
| 4.1 | Growing Places Fund | |
| <p>EJ provided an introduction to this agenda item. Apologised to SIP for the papers being sent around late. Closing date for the EOIs was 11th July so there has been a great effort to get these appraised quickly. SIP thanked Tim from DR Company for his easy-to-read report along with his work in getting this work done quickly.</p> <p>Tim provided an overview of the 6 project EOI's.</p> | | |
| Business: C&D South West Ltd | | Overview: Replacement of diesel trucks with electric trucks |
| Strengths: Too little information to identify any | | Areas for Improvement: All responses to the essential requirements were inadequate |
| Loan Request: Not provided | | Recommendation: Reject |
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| Business: Pattimores Transport and Dairy Ingredients Ltd | | Overview: Purchase of a 1.863 KWP PV solar array with private connection |
| Strengths: Consents in place and groundworks commenced. Good fit with Energy Futures in Build Back Better plan | | Areas for Improvement: Clarification that loan would be funding of last resort |
| Loan Request: £800,000 | | Recommendation: Invite to full application |
| | | |
| Business: Farthings Hotel Ltd | | Overview: Redevelopment of second building to provide additional accommodation |
| Strengths: Allows the development and growth of an existing business | | Areas for Improvement: Planning application for scheme yet to be made. Lack of certainty of timing and cost |
| Loan Request: £250,000 | | Recommendation: Reject |
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| Business: This is Gravity Ltd | | Overview: Provision of a village enhancement scheme and electricity sub-station as part of a wider scheme to provide a commercial smart campus. |
| Strengths: Part of a strategic project which clearly supports the Build Back Better Plan and supports clean and inclusive growth | | Areas for Improvement: Clarification of detailed programme for the project. Additional information on outputs and outcomes of the overall scheme |

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| Loan Request: £800,000 (Substation - £245,000 & £555,000 towards Village Enhancement Scheme works) | Recommendation: Invite to full application |
| | |
| Business: Roadfill Ltd | Overview: Collaboration with South Hams district council aim to use local waste plastic to repair and relay local roads |
| Strengths: Environmental benefits – use of waste material to replace bitumen, life span of road surface extended 7-fold | Areas for Improvement: The application provides limited information and lacks clarity. Further detail on programme, location of benefits and use of funding would either confirm the assessment score or significantly enhance it. |
| Loan Request: £350,000 | Recommendation: Reject |
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| Business: Dashboard Ltd | Overview: Support to recruitment, research & development, and intellectual property. |
| Strengths: Good fit to the Build Back Better plan in the field of innovation in data and analytics | Areas for Improvement: To be eligible the investment only in capital items would be required. There is a lack of clarity about the work which the proposed loan would support and hence the link to outputs is uncertain. |
| Loan Request: £800,000 | Recommendation: Reject |
| <p>Points raised.</p> <ul style="list-style-type: none"> • As this is a loan, evidence of being a 'lender of last resort' will be required. • This was a competitive process, none of the applicants had support with their application. Keen to support the right project(s) rather than the right application. • Decision required is whether or not to invite bidders to complete a full application • Full financial due diligence check at full application stage to measure risk. • Legal advice around GPF interest rate (1.5% over base) compliance will be undertaken before contracting with projects. | |

Next Meeting: Tuesday 7th September 2021

Table of Decisions

| GPF EOI | Decision Agreed |
|--|---|
| C&D South West Ltd | Reject |
| Pattimores Transport and Dairy Ingredients Ltd | Good strategic fit; invite to full application for £556,053 |
| Farthings Hotel Ltd | Reject |
| This is Gravity Ltd | Invite to complete 2 full applications <ul style="list-style-type: none"> • £243,947 for Substation. SIP agreed this demonstrated potential additionality • £556,053,000 for village enhancement scheme |

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| | works with advice to bidder that this is a back-up at this stage. SIP were unclear this offered additionality. |
| Roadfill Ltd | SIP agreed this had good potential as a project even if the application had gaps. Decision to invite to complete a full application with the understanding that they are a reserve project. Tim B to work with applicant to assist in missing information |
| Dashboard Ltd | Reject |

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