

Draft Minutes of HotSW LEP CIC Board Meeting

19 January 2024

via teams from

9.30 am – 11.

Board Attendees:

David Bird, Isca Ventures LLP (DB) until 11.05am

Cllr David Thomas – Leader of Torbay Council (DT) until 11.58am

Cllr David Woan- Associate Lead Member for Economic Development & Inward Investment Somerset Council (DW)

Helen Higgs - Head of Construction Skills Capability, EDF Nuclear New Build, EDF (HH) until 11am, rejoined at 12 noon

Jane Dumeresque – Non-Exec Director (JD)

Prof. Judith Petts CBE– Vice-Chancellor & Chief Executive, University of Plymouth (JPetts) – until 11.57am

Karl Tucker – Chair HotSW LEP and Chair Yeo Valley Farms Ltd and Yeo Valley Ltd (KT)

Mark Bolton – Principal & CEO, Yeovil College (MB) from 10.30am – 11.18am

Paul Coles – CEO, SWBC (PColes)

Paul Crawford – Chief Executive, LiveWest (PCrawford) until 10.49am

Cllr Phil Bialyk – Leader of Exeter City Council (PB)

Richard Stevens – Managing Director, Go South West (RS) from 11.47am

Cllr Rufus Gilbert -Cabinet Member for Economy and Skills, Devon County Council (RG)

Cllr Tudor Evans – Leader of Plymouth City Council (TE) until 12.04pm

Officers in attendance:

Claire Gibson – Head of Delivery, HotSW LEP (CG)

David Ralph – Chief Executive, HotSW LEP (DR)

Jason Vaughan – Director of Finance, Somerset Council (JV)

Jo Currie – Finance Representative for HotSW LEP, Somerset Council (JC) until 11.25am

Josie Gough – Area Coordinator, Cities & Local Growth Unit, SW (JG) until 12.02pm

Keri Denton - Head of Economy & Enterprise, Devon County Council (KD), accompanying Cllr Rufus Gilbert

Lisa Tuck - Divisional Director Economy, Environment & Infrastructure, Pride in Place, Torbay (LT) accompanying Cllr David Thomas

Melanie Roberts - Service Manager – Economic Policy, Employment & Skills, Somerset Council (MR)

Paul Hickson - Lead director: Service Director of Economy, Employment and Planning, Somerset Council (PH), accompanying Cllr David Woan

Others in attendance for updates/presentations

Melanie Roberts - Service Manager – Economic Policy, Employment & Skills, Somerset Council (MR) – for Part B agenda item 10 HotSW LEP integration Plan presentation

Richard Brine - Interim Director of Operations, SW Institute of Technology for agenda item 6
Chief Executive's Report, update on the relicensing of the SW Institute of Technology and
the Green Skills Fund

Phill Adams - Programme Lead, Devon & Torbay County Deal, Devon County Council

Apologies:

Cllr Ros Wyke - Lead Executive Member for Economic Development, Planning & Assets,
Somerset Council (RW)

Stuart Brocklehurst – Deputy Vice-Chancellor for Business Engagement and Innovation,
University of Exeter(SB)

Vince Flower – Non-Exec Director (VF)

As Janet Powell- HotSW LEP Executive Assistant was absent the minutes will be transcribed
from the teams recording.

Paper	Decision	Decision agreed
6. Chief Executive's Report	<p>i) Agree to the Impact Report and Dashboards for Publication</p> <p>ii) Agree on the completed study to establish a Social Investment Fund and in the light of transition ask the LAs to consider taking the proposals forward</p> <p>iii) Agree to a funding contribution to the Great South West of £15k – to cover both 23/24 and 24/25</p>	<p>The Board agreed this decision</p> <p>The Board agreed this decision with the caveat that Exeter Uni's graduate retention rate was checked</p> <p>The Board agreed to this decision</p>
7. Build Back Better Report	Approval of an additional £89,000 that has been ringfenced in the LEP reserves to cover the cost of running the Growth Hub during Q1 2024/25.	The Board agreed to this decision.
9. Uncommitted LGF funding	<p>i) To agree with OIC's recommendation to approve in principle funding for the Future Flight Innovation Zone Fund and Digital Infrastructure Improvements at FE Colleges, to invite business cases and delegate the funding decisions to OIC.</p> <p>ii) To approve in principle funding to further develop the Holsworthy Agri-Business Centre Phase 2 proposal, to invite an application and delegate the funding decision to OIC.</p>	The Board agreed to the recommendations and agreed to delegate decision-making back to OIC.
10. Accountable Body Report	i) The LEP Chair is asked to consider the Integration Plan and provide their endorsement (if the Chair is unable to endorse the Plan then a rationale for the reason should be provided).	i) The Board was happy for the Chair to sign off and endorse the IP provided amendments are made by the end of January incorporating

	<p>ii) The LEP Board is asked to consider whether it wishes to organise an event to showcase the positive impact, and legacy, of the LEP.</p>	<p>the Board's comments.</p> <p>There was no definite agreement to this – c/f to a Board meeting in March</p>
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Agenda	Action
<p>1. Welcome & Apologies</p> <p>Apologies as above.</p> <p>Tudor was wished well for a speedy recovery and thanked everyone.</p>	
<p>2. Declarations of interest</p> <p>All Board Directors submit yearly annual submission declarations of interest forms. Only those conflicts of interest over and above those already declared are required to be raised.</p> <p>KT – for agenda item 6 Chief Executive's report to agree to a funding contribution to the Great South West of £15k (to cover both 23/24 and 24/25) as GSW Chair</p> <p>RG – same as above, Devon County Council is a member of GSW</p> <p>MB – ref SWIOT piece in agenda item 6 Chief Executive's Report as Yeovil College is a member of the West of the England IoT</p> <p>MB – an interest in agenda item 9, ref the 2 options of funding for Future Flight Innovation Zone Fund and FE Digital Infrastructure as Yeovil College is an FE provider and a member of the LEP's Sustainable Aviation Programme Board</p>	
<p>3. A little bit of Culture</p> <p>PB - a quotation by Martin Niemoller, "First They Came For...."</p>	
<p>4. Draft minutes of the additional 27 November 2023 Board meeting and actions arising</p> <p>C/F Action: The Net Zero Energy Hub report has not been published yet, work has started on collating NetZero skills (SB has also done some work here). An update is provided by HH later on in the meeting. <u>This item is now closed.</u></p> <p>C/F Action: To convene a Board discussion at the next Deep Dive Session focusing on the issues around the delivery of NetZero, the long-term challenges around skills, the supply chain and what the role is of the LEP or potential Devolution deal to support businesses in the longterm. The Clean Growth Charter has been incorporated into the Build Back Better Plan. This will be carried forward for discussion at the January 2024 Board meeting and to reflect this through a Great South West lens whilst also taking into account the amalgamation of differing NetZero reports. There will be no further deep dive reviews at HotSW geography with the transfer of functions to LAs.</p> <p>C/F Action: write to the National Infrastructure Commission about the issues arising for NetZero infrastructure. Outstanding, DR has a draft and will circulate it to the Board to ensure they are happy with the wording before forwarding on.</p>	<p>HH</p> <p>DR</p>

<p>Action: Four corrections to the 27 November minutes:-</p> <ul style="list-style-type: none"> - Item 6. Growing Places Fund - Noted PB/SB/KD/RG/JD/PC confirmed conflict of interests and took no part in the discussion. PC should be PColes. - Item 6. Growing Places Fund – Commercially Confidential, KR read out an email from David Bird, Chair OIC summarising the ESPL discussion held at the recent OIC meeting this should be KT (Karl Tucker). - Item 7. Chief Executive’s Update – Transition, KR invited PB/SB/KD/RG/JD/PC to re-join the meeting this should be KT (Karl Tucker) and PC should be PColes. T <p><u>This was completed after the meeting and this item is now closed.</u></p> <p>All other c/f items and outstanding actions have either been completed or will be updated at today’s meeting.</p> <p>All other minutes were taken as accurate.</p>	
<p>5. Questions from the public</p> <p>None.</p>	
<p>Due to time constraints for several Board members who needed to leave early, it was decided to commence with Part B of the Agenda first (an email informing of this change was sent to Board members the day before the Board meeting)</p> <p>10. LEP Transition, led by Jason Vaughan Somerset Council</p> <p>A HotSW LEP integration Plan PowerPoint was shared via Teams (link here) LEP Integration LEP BOARD 190124 This covered:- the integration plan, key points to note, the transfer of assets principles (covered by JC), staffing implications, economic growth boards principles (covered by KD), Somerset Economic Growth Board (covered by PH), Plymouth Economic Growth Board (covered by TE), Devon and Torbay Business Growth Board (covered by KD) and Next Steps.</p> <p><i>A note of clarification the transition plan and integration plan are the same document and henceforth will be known as the integration plan (IP).</i></p> <p>The following comments were made:-</p> <p>Correction – on slide Staffing Implications - KT is <u>not overseeing</u> the University of Plymouth’s consultation with LEP Core staff he is only commenting from time to time concerning what information is correct and wishes this to be changed on the slide.</p> <ul style="list-style-type: none"> - The Chair stated he is not prepared to sign and endorse the plan in the name of the LEP until he has captured the views of the Board. - Will there be guidance on how scrutiny will happen post-transfer? - It was stated that Economic Growth Boards (EGBs) will have minutes available to the public. - A request that the naming convention be the same across the 3 EGBs. - Liability Insurance and indemnity is not mentioned in the ‘next steps’ slide - SWAP – that the IP is in line with the assurance framework- this is actually about the accounting treatment to date has this been in line with the assurance framework so this is still potentially an outstanding question? 	

- The Board felt that it should have had the opportunity to scrutinise the IP plan before it was submitted to Gov't, especially in light of discharging the Director's responsibilities for transition, staffing, assets, projects, etc. and that this hasn't been completed appropriately.
- A misunderstanding was clarified between DB and the Accountable body about a specific note Somerset Council made in the 2022 accounts where it said it was holding Growing Places Funds (GPF) as an agent – this is as an agent to the Accountable Body, not the LEP and this explanation has been accepted.
- Further clarification was made concerning a dormant company and assets, whilst a dormant company can hold assets it cannot receive any trade-off or benefits from them, therefore as GPF has a benefit in terms of receiving interest on loans this must be held by another organisation i.e the Accountable body – Somerset Council.
- A query was raised as to whether the Board can view and comment on the final drafts of the EGB's terms of reference (TOR) to check these incorporate collaboration across the HotSW geography and that this will work. References were made to the recent Plymouth Growth Board revised TOR which doesn't seem to recognise elements of working across the region and sector spread and queries the membership. The language needs to be stronger around the reasons to collaborate and why. There is no comparability between the Growth Boards and there needs to be a mechanism by which to compare the 3 growth boards against. One meeting a year between 3 ECBs will achieve nothing. Holistically the 3 boards need to come together to set a strategic agenda around the big macro issues for economic growth ie. housing, skills, infrastructure and supply chains. There is a danger this will go backward to silos around council areas. There is an opportunity to springboard on what the LEP has achieved and this would be beneficial going forward.
- To counter this reassurance was given that the LAs are committed to Economic Growth Boards not because Gov't have explicitly asked for these but because LAs believe it is the right thing to do and to have that wider LEP geography overview taking into account the wider issues to ensure the business voice is heard. LAs are well-connected and will take into account the Board comments today.
- The LEP has been the umbrella organisation providing the cohesion between the private and public sectors and without this 'wrap-around,' there will be no potential business voice to the public sector, therefore, how often ECGs come together will be paramount. Whilst the public sector collaborates, the private sector business experience has been different, so more reassurance is sought on how collaboration will work and be facilitative for the private sector.
- The Board received assurance from the LAs that the ECBs would be structured to work collaboratively, working jointly on common themes amplified by close working arrangements between the LAs for peer support and challenge. LAs are committed to EGBs not because Gov't have explicitly asked for these but because they believe it is the right thing to do and to have that wider LEP geography overview for issues to ensure the business voice is heard and will take into account the Board comments today.
- It was pointed out that as the LAs are members of the Great South West Partnership this will also be the forum to ensure collaboration across the region.
- When the IP goes to forthcoming LA cabinet meetings, reports will be underpinned with the emphasis on business engagement between the LAs to capture the collaboration points e.g. the Growth Hub will continue to deliver across the HotSW geography and will be governed via the EGBs.

- The AB suggested the need for another LEP Board meeting and the need to set out the implications of the winding up process which could be dealt with via a checklist to complete at the next meeting to ensure everything is covered and provide reassurance to Directors that their duties had been discharged appropriately. The Chair and CEO concurred.
- The CEO added there remains the agreement for Board sign-off for the final accounts which cannot be done until April and whether this needs to coincide with an event, a final AGM and formal winding up of the company.
- The private sector Board members would like sight on how future legacy monies from the LEP will be spent and reassurance that the money is ringfenced for economic gain and how they will be managed – does this need to be agreed before the agreement to the transfer of the assets?
- The LEP Govt sponsor confirmed that whilst the LEP can ask the LAs to strengthen and elaborate further on the IP, even without endorsing the plan (although the rationale for this would need to be provided), LAs can still progress work.

Workstream 1 – Transition of Functions to Economic Growth Boards (EGB):

- The Board observed that moving to 3 Economic Growth Boards (EGBs) is considered a retrograde step from the current situation in terms of considering the Economic Development and Strategy for the HotSW area and that to mitigate this backward step:
 - The IP should be more explicit about how the 3 proposed EGBs will collaborate on functions, topics and issues that are regional/whole area issues such as housing, skills/workforce development, and transport rather than more localised issues, by ensuring consistency within the Terms of Reference, Structure and Membership for each of the individual EGBs
 - The IP should set out how the 3 EGBs will work with and collaborate with the GSW PRP
 - The 3 EGBs should come together regularly (at least 3 times a year) and meaningfully to discuss these ‘whole area’ issues.
- The Board would like to see the role of the EGBs expanded beyond that currently included in section 3 of the IP to include the management and oversight of the element of the Growing Places Fund (and other LEP) asset(s) that will be transferred to their UTLA area, thereby embedding the element of the presentation provided to the board by Jo Currie that said the EGBs would be responsible for ‘the recycling/reuse of monies returned from existing GPF loans.

Workstream 2 - Assets Transfer:

- The Board recognises that all assets will be dealt with directly between the LEP and Accountable Body (AB) and would therefore like to see an explicit workstream identified within the IP with regards to the assets that are to be transferred from the LEP to the 4 upper tier LAs to ensure that this is done legally, and in line with the Assurance Framework and that ensures that the Directors of the CIC have discharged their legal duties properly and fully
- The IP should include a workstream to capture the history and intent of each project funded through the LEP to ensure that the ‘corporate knowledge’ that is important to be retained to inform future decision-making is captured.

<ul style="list-style-type: none"> ○ The Board would like the IP to be explicit that the GPF and other asset(s) will, once transferred, continue to be used for their original purpose i.e. to promote and further economic development with the HotSW area (see above note on EGBs ToR) 	
<p>Workstream 3 – Possible closure and winding up of the CIC:</p> <ul style="list-style-type: none"> ○ The Board would like to see a specific workstream included in the IP relating to the winding up of the LEP (as an incorporated CIC) to ensure that all actions that are required are carried out in accordance with the necessary legal requirements to ensure that the Directors of the LEP CIC discharge their duties correctly” ○ The Board would like the IP to confirm that the AB will be providing an indemnity for the Directors of the LEP CIC concerning their agreement to rely on the legal and accountancy advice commissioned by the AB and confirmation from the AB that the accountancy treatment of the assets and the proposed transfer are in line with the Assurance Framework and all other relevant legislation. 	
<p>Action: to add into the IP plan quarterly business collaborative opportunities for events and meets across HotSW for strategic agenda items to be facilitated by the public sector within each locality, in turn, to provide strength and reassurance to the Board.</p>	JV
<p>Action: The AB is to provide a note for Board Members summarising and clarifying all the various assurances through any comments from the CIC Regulator and Equality Impact Review Board seek by the end of January in time to be reviewed by the Operations and Committee (OIC) next meeting on 6 February before recommending circulation to the Board.</p>	JV
<p>Action: Guidance to be clarified on scrutiny post transfer and communicated to the Board.</p>	JV
<p>Action: To ensure run-on Directors Liability insurance is in place for the statutory number of years required after the LEP is wound up. Currently, this is being sought from the LEPs' existing insurers and will be taken to the next Operations and Investment Committee for a decision to put this into place.</p>	DR/ JPowell
<p>Action: The AB is to provide a separate ‘letter of comfort’ for Directors regarding advice and guidance sought from the AB concerning assets to indemnify them in the future. Currently, the AB is in discussion with legal colleagues about legal indemnity and will come back to the Board on this.</p>	JV
<p>Action: Concerning the LEP’s wishes and history of assets there is a need to capture the achievements and legacies so these can flow to the UTLAs that are taking on these projects going forward.</p>	DR/JV
<p>Action: To increase the narrative around EGBs within the IP and strengthen the language.</p>	JV
<p>Action: A winding-up checklist to be drawn up showing what’s happening with individual work streams to be circulated to the Board in advance of another meeting.</p>	DR/JV
<p>Action: A Board meeting to be organised for March to review;</p>	JPowell

<p>a) Any recommendations from OIC on assets transfer including any actions from the Regulator</p> <p>b) Proposals for winding up the Partnership and company</p> <p>c) Any other outstanding actions</p> <p>Action: The LAs require a factual statement of the LEP's intention ref endorsement or not for the IP and rationale in time for cabinet papers to be published next week in order not to hold up practicalities and timelines for council meetings and ongoing work that revolves around the IP.</p> <p>The Chair asked the Board to vote. Voting was equal with 5 in favour of endorsing and 5 including the Chair's casting vote against sign-off until amendments had been added in. There was one abstention. The Chair confirmed that the LEP did not wish to hold up the process and it was the intention to still meet the 1 April deadline but as the IP currently stood could not endorse it without seeing the amended version first with Board comments added</p> <p>Decision: The Board was happy for the Chair to sign off and endorse the IP provided amendments are made by the end of January incorporating the Board's comments.</p> <p>MB – for clarity “ wanted it noted that he did not approve for two reasons. Firstly he wanted to see the revision so that the plan is as robust as he thinks it's his responsibility to ask for. Secondly talking to the comments the Gov't sponsor outlined about feedback for Gov. The LEP is going to cease and notwithstanding it is our responsibility to see that is an effective process, and he fundamentally disagrees this is a good thing for the region. He is keen to have that heard by the central Gov't and doubts he is alone in that opinion. For him, voting no is a message that will not change the process but express that fragmentation in his view that this is a backward step”.</p>	<p>KT</p>
<p>Part A</p> <p>6. Chief Executive's Report</p> <p>This commenced with a PowerPoint presentation shared via teams from Richard Brine, Interim Director of the SW Institute of Technology who gave an update on the relicensing of the SW Institute of Technology (the link is here) . This covered the background of IoTs, delivery, targets and scale. Last year the DfE invited the IoT to renew its license in July 2024 for a further 10 years with the submission due by 29 Feb 2024 and anticipated final sign-off at the end of July. The intention is for the IoT to have a higher profile, to be more engaged with EGBs and other bodies, to service the needs of the economy and ensure it is reactive and responsive to what's required. Recent Gov't changes allow for smaller qualifications at Higher Level Technical Qualifications (HTQs) to be delivered as opposed to longer qualifications which in some cases are a barrier to employers and new learners.</p> <p>Action: To ensure that collaboration with SWIOT is included within the LA agreements for EGBs (as skills are one of the functions being transferred to them) and the SW IoT covers the whole area.</p> <p>Action: HotSW Local Skills Improvement Plan states that all education partners (HE and FE) should be included in the SW IoT area and note that these are not all currently provided for and th</p>	<p>JV</p> <p>Richard Brine</p>

<p>ere needs to be inclusivity for all training providers. SWIoT is happy to talk to any eligible provider.</p> <p>Action: a further SW IoT update would be appreciated nearer the submission date for Board members.</p> <p>The order of the agenda was changed again to ensure maximum attendance of the Board and moved to agenda item 7.</p>	<p>JV/ Richard Brine</p>
<p>7. Build Back Better (BBB) and Programme Update – Claire Gibson</p> <p>Claire introduced the Build Back Better and Programme Update report and highlighted the following:</p> <p><u>The Skills Advisory Panel</u> (SAP) met in December and the transition plan proposes the next meeting on the 21 March will be the last one.</p> <p><u>Programme update on local growth fund spending</u> - this is on track to get everything out of the door by March 2025 but there is still quite a bit of money due to go out this year (approx. £6m which relates to 14 live projects) and a further £5.5m to be spent next financial year, totalling 15 projects of which CDS comprises the largest grant of £2m still to be drawn down. The other 4 projects are part of the digital investment programme which the LEP has been trying to commit to over the last couple of years.</p> <p><u>Impact Report</u> - Attention was drawn to the Report produced by Hardisty Jones Associates attached to the Chief Executive's Report – the findings of which are highlighted in the BBB paper. Members are also urged to look at the accessible 'LEP Impact Dashboard' produced by Ash Futures. The findings are positive in terms of the impact the LEP has had through local growth, getting building and growing places funding with a total investment of £582m for more than 80 projects. Based on a £255m spend over 3 programmes this has created over 7000 jobs with a GVA of £2.3bn and this is forecast to continue to grow between now and March 2025. The LEP benefit-to-cost ratio is positive to date, one of 4.8 - 1 compared to the UK Gov'ts appraisal metric of 2 – 1 and if the forecast predicted to March 2025 is accurate this will increase to 11.5 – 1. These are positive outputs and if a future legacy LEP event is convened this would be a good focus for this session.</p> <p>There is a draft transport strategy out for consultation by the Peninsula Transport Board (of which the LEP is a member) and the LEP will respond to this by the deadline of 5 February.</p> <p><u>Transformational Opportunities</u> – The Sustainable Aviation Programme Board chaired by Judy Groves is proposing to continue and two of the upper-tier LAs are keen to support this to happen, which is a positive for the work and leadership the LEP has provided to this group.</p> <p><u>Energy</u> – Currently talking with partners and the West of England as are keen to find a way forward for Nuclear SW to continue as it's a particularly strong brand for this area and continues to grow in importance.</p>	

Hydrogen – Carlton Power was successful in securing funding from Gov't for its Langleigh Hydrogen Project (1 of 11 in the country) and the first in the SW forming an important part of Plymouth and South Devon's Freeport.

Floating Offshore Wind – The Crown Estate has now published its information memorandum document for developers who wish to bid detailing its expectations for sea bed leases. The requirements for demonstrating social value are welcomed and include a list of plans around apprenticeships, skills development, NEETs (not in education, employment, or training), community impact and engagement and volunteering. The LEP will continue to lead coordination across the HotSW area with a couple more meetings planned with LA partners, and it is hoped that this cross-LA work will continue when the LEP is no longer able to chair these meetings.

The HotSW Energy Future Programme Board met for the final time in December and this has now transitioned into the GSW Energy Programme Board. Many thanks to JPetts for chairing this group and for all her supportive work. She has also agreed to chair the new Board.

Marine – Following on from the successful application for the £7.5m marine and maritime launchpad, Innovate UK has received over 50 applications for the first round and now recognises there is value in a place-based approach to innovation funding. Hopefully, this will result in some good projects that will receive grants. The 3 LEPS across the GSW region have signed a data sharing agreement with Innovate UK so the applications and independent assessments can be shared with LEPS for them to feed into discussions around the final portfolio of approved projects. If any advice is required from partners, board members, or colleagues the LEPS will rely on their assurance frameworks but there is only a 36-hour window to turn this around.

Tourism – Destination Plymouth has finished its extensive procurement for a tourism data hub and the successful company is Acorn T-Stats, which has developed other smaller tourism data hubs and undertook the feasibility work for this project. It is hoped the Hub will be fast-tracked and will still be on track to go live from April 2024 and operate for 12 months with LEP funding.

The following issues were raised by TE:-

- The significant impact of Penzance to Paddington trains having to stop at Old Oak Common Station which involves the whole GWR network including Wales and West and will add at least 5 minutes each way to journeys. Once construction is completed there will be no 3-hour trains from Plymouth to London which is a real issue with no consultation around this. It is drawn to the attention of partners for substantial partner lobbying and campaigning against this retrospective step for SW travellers.
- The topic of Energy and Plymouth's deal with Associated British Ports to decarbonise Millbay Port which is 2 years ahead of schedule is being thwarted by the National Grid's waiting list of 80 months to be able to connect to the grid to deliver shore power. There are several similar projects around the peninsula also suffering from unacceptable delays in grid connections. The issue has been raised latterly within the HotSW Energy Programme Board and will continue to be within the newly formed GSW Energy Programme Board and has also been highlighted nationally with the APPG on Net Zero picking up upon this.

<p>The government announced in the Autumn Statement last year that it intends to fund Growth Hubs during 24/25 but there has been no clarity or confirmation so far. OIC is therefore recommending to the Board that it now approves the additional £89k to be underwritten and ringfenced in the LEP reserves to cover the Q1 24/25 cost of running the Growth Hub.</p> <p>Decision & Action: The Board approved the additional £89k ringfenced in LEP reserves to cover the cost of running the Growth Hub during Q1 2024/25 and this is to be noted in the IP.</p>	
<p>9. Updates from Chair of Operational Investment Committee (<i>all commercially confidential</i>) verbal - David Bird</p> <p>Note this was unable to be completed due to time constraints and DB having to depart the meeting at 11.05am but OIC decisions were covered by CG below.</p> <p>Uncommitted LGF funding - Claire Gibson</p> <p>This involves decisions to be made for:- the Future Flight Innovation Zone Fund (FFIZ) and Digital Infrastructure Improvements at FE Colleges and to invite business cases and delegate the funding decisions to OIC; and also to approve in principle funding to further develop the Holsworthy Agri-Business Centre Phase 2 proposal, to invite an application and delegate the funding decision to OIC. Some PowerPoint slides were shared via teams (see link here) Uncommitted LGF 19.01.24 which cover a recap, further options, future flight innovation zone fund, the digital infrastructure improvements at FE colleges and recommendations for this funding</p> <p>The following point was raised by LA members and the AB:- the need for the LEP to follow the assurance framework and maintain good governance over any decision-making in the transition period. The usual governance process would be for the OIC to approve business cases from projects. These would then be appraised and reviewed by the OIC with any projects over £250k being recommended to the Board for approval – as set out within the scheme of delegation within the Assurance Framework. However recently any spending that falls within the next financial year also requires Board approval regardless of the value. The response was that the process of delegating to OIC is exactly how the £8m Digital Investment Programme has been managed over the last 2 years so this proposal is entirely consistent and the plan is to take business cases to the March OIC. The grant agreements and due diligence will need to be completed within the time frame from that point on and until the LEP winds up.</p> <p>Decision: The Board agrees with OIC's recommendation to approve in principle funding for the Future Flight Innovation Zone Fund and Digital Infrastructure Improvements at FE Colleges, to invite business cases. Also to approve in principle funding to further develop the Holsworthy Agri-Business Centre Phase 2 proposal, to invite an application. Despite one of the amounts being over £250k, the Board agrees to delegate the funding decision to OIC as long as it does not breach its assurance framework.</p>	
<p>6. returning to the Chief Executive's Report</p> <p><u>Impact Report of LEP Investment Funds</u></p>	

<p>The actions from last years face to face Board meeting upon receipt of a presentation were to request the strengthening of certain elements within the report and this has now been completed. The recommendation for the Board is to go ahead with publication.</p> <p>Decision: The Board agreed to publish the Impact Report and Dashboards.</p> <p><u>Social Impact Fund</u></p> <p>The study and development of a business case to progress a HotSW Social Impact Fund (utlising some of the returning GPF loans) which was championed by PCrawfod have been completed and this is a recommendation to establish a Social Investment Fund which is felt can be done quite well at a regional level. In the light of transition, it would be very disappointing if this good work wasn't picked by the LAs by taking these legacy proposals forward via the EGBs.</p> <p>Action: Before publication of the Social Impact study check that the 16% Exeter University retention of graduates (not a sector-based figure) is correct, whilst Exeter's will be lower, Plymouth's is 65%.</p> <p>Decision: The Board agreed to endorse and publish the completed Social Impact Study and to promote the establishment of a Social Investment Fund and in the light of transition request that the LAs consider taking the proposals forward.</p> <p><u>GSW</u></p> <p>With a new Director in place and a reset of the GSW Board, this is to clarify the contributions from the 3 LEPs and agree to fund contribution to the GSWt – to cover both 23/24 and 24/25 (£5k for this year and £10k for next year).</p> <p>The comment was made that the Board having agreed on the significance of GSW moving forward and the scale of future work required that the figure of £15k seems to be very low for legacy funding to this important partnership. Although £15k is being paid by each LEP it was felt this is still insufficient and should be more if budget allowed.</p> <p>Decision: The Board agreed to the funding contribution of £15k to the GSW.</p> <p>Since writing the report a consultation is currently live on sites for small modular nuclear reactors, not sure if the area is interested in having one, a question for EDF but part of the nuclear legacy going forward.</p> <p>LEP Staff during the Transition period have been consulted with 2 out of 3 put on notice but have raised concerns about the process that it is premature and should not have happened a) before the IP has been endorsed and b)the future of the company has been decided upon going forward. They have asked for the consultation to be reconsidered as the process has not been consistent with staff being treated differently across the team.</p>	DR
<p>11. Directors and Officers Public Liability Insurance – verbal DR <i>NB this is separate from the indemnity assurance Board members require from the AB</i></p>	

<p>Run on Directors Liability Insurance has been mentioned but it is the intention to have a quote ready to take to OIC in February and provided the committee is happy to authorise, this will be actioned.</p>	
<p>12. Any other outstanding actions – verbal DR</p> <p>A chance to review any outstanding actions from 4/5 previous board minutes – there is one outstanding action which was to have a deep dive into Net Zero but as the Board has heard quite a bit recently on many aspects of Energy it is assumed this is sufficient and not required, so this item is now closed.</p> <p>Action: If Board members feel there are any outstanding actions please advise the Chair/CEO as soon as possible.</p> <p>Clarification and action are sought on two further areas:- loans to be repaid by 31 March 2024 and the collection of live Local Growth Programme outputs post-March 2024 <i>(commercially confidential)</i></p> <ul style="list-style-type: none"> ➤ 2 loans are due to be repaid to the LEP Partnership on 31 March 2024, how can LEP assets be transferred if these loans are in default and how will this addressed? The Plymouth one is likely to be paid but not sure of the ESP one, therefore this is still an outstanding action. <p>Action: the AB confirmed that any outstanding liabilities will be taken into account when sorting out the assets and the winding up of the partnership with the appropriate accounting treatment and will be picked up by the Asset workstream.</p> <ul style="list-style-type: none"> ➤ There are also live Local Growth Fund (LGF) programmes, mentioned in the Impact statement where outputs need to be claimed and brought together collectively. <p>Action: The Board was assured that the monitoring of outputs (currently Devon County Council) performs this function on behalf of the LAs will continue and be underpinned in the agreements between the LAs so that the activities are discharged accurately as per Gov't requirements. The CEO asked for this to be noted in the IP.</p>	<p>All/KT/DR</p> <p>JV</p> <p>JV</p>
<p>8. An Update on NetZero Green Skills – Helen Higgs</p> <p>Action: To circulate to the Board the powerpoint presentation shared via teams on the update on NetZero Green Skills.</p> <p>This covered the Green Jobs Delivery Group, the Remit, the Structure of the task and finish groups within the Delivery Group, Power & Networks Labour Market Intelligence WG: TOR summary, the Aggregated Heat Map for Power Networks & Occupations Short Term (2 year), Power and Networks WF: Research Methodology, Longer-Term View & Recommendations, Action 2: Routes to Competence, Group Objectives and Emerging Observations. The final report is due in the first quarter of this year. One of the recommendations to the Secretary of State for Business is for an Implementation Group to oversee the green jobs delivery recommendations and for a charter asking relevant bodies and CEOs to sign. Part of the implementation plan will be to focus on under-18 activity so there is a better link from education into career pathways, 'make job ready'</p>	<p>HH</p>

<p>with pre-work training and pre-apprenticeships and with transferees. EDF is working closely with SWIOT to support them on forthcoming projects to anticipate the skills gaps that will be required and is keen to stay closely linked to GSW.</p> <p>The Chair thanked HH for her informative presentation and reinforced the region's current labour shortages and with new sectors emerging (i.e. gravity etc) this puts an even greater demand on the existing labour force where a skills mismatch has been predicted for years. It is a massive challenge that requires different methods of encouraging young people to view opportunities for different career pathways as opposed to scaffolding and hairdressing. A Workforce Summit has been spoken about and it is suggested a conversation is triggered with SWIOT, tying this into the GSW Economic Review with the intention of perhaps including a session on this in the GSW Annual Conference later on in the year. It was pointed out that 'green' jobs mean something to board members but are not the language that young people understand. or know about.</p> <p>CG: to flag up that at a recent meeting facilitated by the National Composite Centre, exploratory conversations are currently underway on the setting up of a National College for Hydrogen (perhaps to be morphed into a National College for Clean Energy) and to ensure this is joined up and linked into the work of the National College for Nuclear and EDF that HH is involved with as there may be the risk of competing bids pitching for limited money in the future. HH is aware and is trying to mature the plans and get the different technologies to collaborate as the skills are transferable.</p> <p>MB – it is worth noting that Somerset LA has an 'Education for Less Strategy Board' (made up of education representatives) perhaps this piece of work could be incorporated into the work of the Board. FE Colleges in trying to gather employer representative views over the last 4 or 5 years have found it difficult to get any coherent narrative from a cross-sector representative group, it has been easier to achieve this with a sector-specific focus. Whilst this has resulted in generic narratives it has also required specific conversations as opposed to a broad brush approach. There are also many training providers in the region at very different stages in terms of green energy capability to deliver skills, research and development and a wider piece of provider research is required to ensure that providers don't double down on the same provision and duplicate what is needed. Also to note that work-ready pre – 18-year-olds are a diminishing figure, with a persistent non-attender percentage of 34% in year 11.</p>	
<p>13. Other Papers for noting No comment.</p>	
<p>14. AOB JD: the point was raised that although OIC monitor the risk register it is owned by the Board and therefore the board need to see, review and agree it. Action: HotSW LEP has its own Risk Register with a separate one generated by the AB concerning risks associated with transition. Both are to be shared at a future LEP Board meeting in March.</p>	DR/JV

The next LEP Board meeting is:- 11 March from 1.30 – 3.30pm via teams