

**New Anglia Board Meeting Minutes (Confirmed)
25th October 2017****Present:**

Cllr David Ellesmere (DE)	Ipswich Borough Council
Doug Field (DF)	East of England Coop
Cllr John Griffiths (JG)	St Edmundsbury Borough Council
Cllr Cliff Jordan (CJ)	Norfolk County Council
Dominic Keen (DK)	High Growth Robotics
Cllr Colin Noble (CN)	Suffolk County Council
Steve Oliver (SO)	MLM Group
Cllr Andrew Proctor (AP)	Broadland District Council
Prof David Richardson (DR)	UEA
Lindsey Rix (LR)	Aviva
Sandy Ruddock (SR)	Scarlett & Mustard
Dr Nikos Savvas (NS)	West Suffolk College
Cllr Alan Waters (AW)	Norwich City Council
Jeanette Wheeler (JW)	Birketts
Tim Whitley (TW)	BT

In Attendance:

Chris Dashper (CD)	New Anglia LEP
Hayley Mace (HM)	New Anglia LEP
Julian Munson (JM)	New Anglia LEP
Lisa Roberts (LiR)	New Anglia LEP
Keith Spanton (KS)	New Anglia LEP
Chris Starkie (CS)	New Anglia LEP
Helen Wilton (HW)	New Anglia LEP
Tracey Jessop (TJ)	Norfolk County Council
Sue Roper (SuR)	Suffolk County Council
Jerry White	Norwich City College (for Item 4)

Actions from the meeting: (25.10.17)	
<p>Implementing the Economic Strategy: Review of LEP Programmes To be advised of the retention rate of jobs created through the VCS Challenge Fund Investigate whether any Co-Ops have applied for the VCS Challenge Fund To receive Terms of Reference for each fund Board to receive business cards with contact details for the Growth Hub and the programmes team.</p> <p>Britvic and Unilever Presentation To receive an update from CS following the meeting on 26th October.</p>	<p>CD CD CD HM/HW</p> <p>CS</p>
1	Welcome from the Chairman
Doug Field (DF) welcomed everyone and thanked Jerry White and the college for hosting the meeting.	
2	Apologies
Shan Lloyd – BEIS	
3	Declarations of Interest
Full declarations of interest can be found at http://www.newanglia.co.uk/about-us/the-board/ . The board were reminded that declarations of interest are required as part of LEP scrutiny and must be submitted to the LEP office at the earliest convenience. Declarations relevant to this meeting: None	
4	Welcome from City College
Jerry White welcomed Board members to the college and provided an overview of the work of the college and key recent developments.	
5	Minutes of the last meeting 20th September 2017
<i>Actions of the last meeting updated as follows:</i>	
<ul style="list-style-type: none"> To receive the CPRE brochure via email - Complete To receive an update on fire precautions included in the Winerack development – Complete and included with the BPR To receive details of the grant allocation detailed geographically – Complete with a report issued at the meeting To receive a future report on the approach to NAC investments – Ongoing with a report due back to the Board in January 2018. 	<p>CS ID</p> <p>CD</p> <p>CD</p>
The minutes were accepted as a true record of the meeting held on 20th September 2017.	
6	Economic Strategy For Norfolk & Suffolk
<p>Lisa Roberts (LiR) circulated details of those organisations which have endorsed the Economic Strategy to date. The meeting was advised that the evidence report has been updated and will go live on the web site at the same time as the strategy. The deadline for comments has been extended to 1st November to allow for further feedback to be received.</p> <p>A paper setting out the principles for the governance review and the management of the strategy's implementation presented at the November Board meeting for the Board to discuss and agree. A detailed plan will be presented at the January 2018 meeting and will take into account the PWC recommendations, any outcomes from the Governments review on LEPs and alignment with the Economic Strategy. Work has started on developing 5 year trajectories on the economic Indicators and these will be brought to the Board in the spring these will include recommendations on the LEP's contribution to the achievement of these targets.</p> <p>LiR requested approval from the Board to adopt the new Economic Strategy. This was unanimously agreed.</p> <p>The Board agreed:</p> <ul style="list-style-type: none"> To note the content of the report To approve the Economic Strategy 	

Chris Dashper (CD) took the majority of the paper as read and provided a presentation on the key points of work carried out to date. The aim of the review was to ensure that the LEP programmes were fit for purpose and aligned with the new Economic Strategy.

Growing Business Fund – CD reviewed the new criteria for applying for the fund and revised outputs. Chris Starkie (CS) noted the cost per job had increased to £20k which will help to support high quality jobs.

Jeanette Wheeler (JW) stressed the importance of encouraging increased productivity as well as job creation.

David Ellesmere (DE) supported the view that increased productivity should be considered and suggested adding additional criteria to increase the quality of the jobs created such as a minimum living wage and no roles with zero hours contracts.

It was noted that state aid rules were different in assisted areas and queried whether the criteria needed to be different. CD confirmed that these details were included and were all reflected in the fund rules.

Dominic Keen (DK) noted that the creation of 150 jobs per year appeared to be a low target. CD confirmed that in reality the creation was well above this baseline figure.

Growing Places Fund – CD reviewed the changes to the fund criteria and outputs.

JW noted that there was no funding for the development of proposals and stressed that she was approached about this issue regularly.

CS agreed this was a national issue as funding was limited to capital projects and a matter we have been lobbying Government on.

DE asked whether interest from the fund could be used help fund seed projects. CD advised that interest was already allocated to supporting the running costs of the programme.

The meeting was advised that Iain Dunnett was working with pipeline projects to assist them in preparing for full funding applications.

DE queried whether interest rates could be varied to make more projects viable. CD advised that the fund was not allowed to provide a loan at an interest rate below the market rate.

VCS Challenge Fund – The meeting was updated on the achievements to date and was advised that additional funding for a further 3 years would be requested and brought to the Board in a future paper.

Andrew Proctor asked whether there was scope to link with VCS Challenge Fund to ESF funding. CS stated that this would be investigated however more detail on the proposal was required and when this work was done a future paper will be brought back to the Board.

Sandy Ruddock (SR) asked what the retention rate was jobs created by the project. CD will investigate and confirm.

Alan Waters (AW) asked whether any Co-ops had applied. CD will investigate and report back on this matter.

Business Growth Programme – CD reviewed the proposed changes to the fund and confirmed that a bid for the last tranche of EU funding before Brexit was being submitted. This would cover a further 3 years of programme delivery.

DF requested a mechanism for referring people to Growth Hub noting that he and other Board members were approached about this regularly.

It was agreed that the board should be provided with business cards with contact details for the Growth Hub and the programmes team.

David Richardson (DR) provided the meeting with details of a £4.7m grant awarded to the University of East Anglia, University of Kent, University of Essex and local partners which will focus on research, development, innovation and start-up businesses.

It was suggested further information be provided to the Board at a future date.

New Anglia Capital - CD advised that no changes were proposed to the fund which is a long term cycle of investments. It was noted that discussions are ongoing to return some of the funds for reinvestment.

A future board paper will be submitted requesting £2m of further funding which will come from repaid Growing Places Fund loans.

It was highlighted that one investment, MSF, has already created 60 high value engineering jobs.

AP noted that there was a direct cost to the New Anglia Capital Group of running this fund which should be noted and recorded in future papers. It was requested that the paper submitted to the January Board detail the status of existing investments. The next New Anglia Capital Group board meeting will establish KPIs for the future.

SR asked whether payments were in the form of loans or equity and queried the ratio of the investments. CD confirmed it was predominantly equity and was on a 50/50 basis with the angels.

AW requested that the quality of the jobs created be reflected in quarterly data.

Steve Oliver (SO) requested further information on current investments be provided before further funding was requested from the board.

DK asked whether the existing range of investment angels would be expanded. CD confirmed that investors from outside the area had approached them and were willing to join the New Anglia Capital Group.

Tim Whitley requested that details be provided on the nature of any investment failures in order to understand where there have been issues and where improvements can be made in the future.

John Griffiths (JG) endorsed TW's comments and confirmed that both the short and long term effects of investments should be analysed.

Enterprise Zone Accelerator Fund – CD reviewed the criteria and outputs for this new fund.

AW asked whether any analysis had been done on the funding of Enterprise Zone such as their success rates, their contribution to strengthening clusters and whether there is significant churning of businesses in Enterprise Zones.

CS noted that the LEP strongly supported Enterprise Zones and put them at the heart of the Economic Strategy.

DE felt that businesses relocated on the basis of whether a site is ready rather than whether it was on an Enterprise Zone and also requested that the success of Enterprise Zones be assessed further.

Capital Growth Programme (Formally known as the Growth Deal).

CD reviewed details of the programme.

CS noted that the funds allocated to Lowestoft Flood Defences, the NDR & Ely Junction were not included in the £36.7m allocation.

DE proposed including a minimum level of funding.

CS noted that the LEP faces the issue of annualised funding which poses challenges ensuring the funding is used at the right time as it is not received evenly from Government.

Lindsey Rix (LR) requested clear Terms of Reference for each programme including its sign off criteria, details of who has responsibility for sign off and minimum funding levels

LR noted the discrepancy between productivity and innovation and felt that further work needed to be done on this issue.

LR stated that it is still not clear on whether speculative innovation is supported by any fund and stressed that this still needs a definitive answer.

JG asked whether mezzanine loans and other funding options had been investigated to alleviate the issue caused by timing of the funds receipt. CD confirmed that all options were considered.

CS updated the Board on progress on the Ely Junction rail scheme. At a recent meeting Transport Secretary Chris Grayling said he would greenlight the project subject to submission of a proven business case. GCGP has confirmed it will continue to fund the project alongside New Anglia.

The Board agreed:

- To note the content of the report
- To approve the review of LEP Programmes

	<ul style="list-style-type: none"> To be advised of the retention rate for jobs created through the VCS Challenge Fund Investigate whether any Co-Ops have applied for the VCS Challenge Fund To receive Terms of Reference for each fund To receive business cards with contact details for the Growth Hub and the programmes team 	CD CD CD HM/HW
8	Capital Growth Fund	
	<p>CD took the majority of the paper as read and highlighted the next steps in the call for projects. The meeting was advised that resources are ready to review requests which will then be independently assessed.</p> <p>SO queried how the call would be issued. CD confirmed that this would be added to the web site, advertised on social media and promoted through existing contacts.</p> <p>The Board agreed:</p> <ul style="list-style-type: none"> To note the content of the report To approve the call for projects 	
9	Digital Creative Industries Proposal	
	<p>Julian Munson (JM) took the majority of the paper as read and highlighted the key points in the proposal noting that funds had not been invested in this sector to date and that there was a strong fit with the Economic Strategy.</p> <p>DF queried whether the project was self-sustaining after the initial investment or whether it would require ongoing investment. JM confirmed that this was a one off cost for the pilot and if successful future funding options would be investigated. SO asked whether criteria could be included to ensure that the scheme covered students and businesses outside Norwich. JM confirmed that the scheme would be promoted through all networks across Norfolk and Suffolk. DE requested that specific targets be included such to ensure that students are sourced from both counties and that the destinations are also equally split. JW felt that the output destinations were more important and prospective links should be explored further such as tying in with Aadastral Park. DR expressed support for the pilot but noted that there are further possibilities to be explored through linking up with other organisations. Colin Noble (CN) expressed concern that this proposal would be viewed as solely Norwich based. JW felt there was a danger in not supporting such pilot projects if too much emphasis placed on getting all processes right from the outset and that this pilot would highlight where improvements could be made in the future. Cliff Jordan (CJ) stressed this was the main idea of the pilot and the scheme could then be revised as required. Nikos Savvas (NS) suggested delegating such projects to the Skills Board with limits set on approval. DF agreed and confirmed that areas such as this would be considered as part of the LEP review. DE expressed concern that this could be viewed as a subsidy for one organisation. He requested that if limits were not going to be set on student sources then a full report on the outcomes be produced.</p> <p>The Board agreed:</p> <ul style="list-style-type: none"> To note the content of the proposal To approve the pilot with outcomes being fully assessed to ensure there is inclusivity across both regions 	
10	Managing Director's Report	
	<p>CS took the majority of the paper as read and asked for questions for the Board. CS advised a Wellbeing at Work 2018 event is being organised to help businesses to understand the importance of embedding wellbeing into the workplace and understand how</p>	

<p>behaviour and culture can foster productivity. A meeting is scheduled for next month and Charley Purves, Office Manager, is leading on this for the LEP ensuring fit with our Strategic Economic Plan.</p> <p>The Board agreed:</p> <ul style="list-style-type: none"> To note the content of the report 	
<p>11 Britvic & Unilever Presentation</p>	
<p>CS provided the meeting with a presentation which updated Board members on recent developments A meeting will take place on 26th October with Britvic to explore whether there are any options which would keep the site in Norwich. CS to report back to Board members.</p> <p>The Board agreed:</p> <ul style="list-style-type: none"> To note the content of the presentation To receive an update from CS following the meeting on 26th October. 	CS
<p>12 PWC report (including private session)</p>	
<p>The Board agreed:</p> <ul style="list-style-type: none"> To note the content of the report 	
<p>13 Business Performance Reports</p>	
<p>CS took the majority of the papers as read and asked for questions from the Board.</p> <p>The Board agreed:</p> <ul style="list-style-type: none"> To note the content of the report. 	
<p>14 Finance Report</p>	
<p>Keith Spanton (KS) reviewed the Finance report as included in the Board papers noting that some of the MIPIM & Venturefest costs had been received increasing current marketing costs. Overall this remains within budget.</p> <p>The Board agreed:</p> <ul style="list-style-type: none"> To note the content of the reports. 	
<p>15 Any Other Business</p>	
<p>CS updated the meeting on Board recruitment advising that the deadline had been extended to the end of the week. He reported that some applications had been received but that more were still welcome.</p>	

Next meeting:

Wednesday 22nd November, 10am-12.30pm
 Adastral Park, Martlesham, Ipswich IP5 3RE.