

GROWING BUSINESS FUND – GRANTS PANEL MEETING

**Wednesday, 1st August 2018, 10.00am to 12.30pm
Room F01 Constantine House, Constantine Road, Ipswich IP1 2DH**

Agenda

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| 1. Welcome, and Introductions | Mike Burrows |
| 2. Apologies | Julie West |
| 3. Declarations of Interest | All |
| 4. Meeting Minutes: Panel Meeting 4 th July 2018 | All |
| 5. New Applications for Approval (6) | Finance East |
| 6. Small Grant Scheme Update | Jason Middleton |
| 7. Funding and Jobs Creation | Barry Henson |
| 8. Updates on Approved Grants | Barry Henson |
| 9. GBF Applications 'Pipeline' | Finance East |
| 10. PR and Marketing | Julie West |
| 11. Any Other Business | All |

Next Meeting: Wednesday 5th September 2018 at 10 am in Centrum NRP Norwich

Growing Business Fund Grant Panel Meeting Minutes (Unconfirmed)

Wednesday, 04 July 2018 | 10.00am - 12.30pm

Meeting Room G01, Centrum, Norwich Research Park, Norwich NR4 7UG

Present - Panel:

Mike Burrows (MB)	ECC (Chair)
Jeanette Wheeler (JWh)	Birketts (Vice Chair)
Martin Ince (MI)	Martin Ince Communications
Dominic Keen (DK)	Britbots
Paul Stewart (PS)	Center Parcs
Max Applin (MA)	Max Applin Consulting

In attendance:

Julie West (JWe)	New Anglia LEP
Chris Dashper (CD)	New Anglia LEP
Jason Middleton (JM)	New Anglia LEP
Rose Joy (RJ)	New Anglia LEP
Neil Sargent (NS)	Finance East
Stuart Ager (SA)	Finance East
Amanda Castell (AC)	Finance East
Hayley Johnson (HJ)	Finance East
Barry Henson (BH)	Suffolk County Council
Vimmi Hayes (VH)	Suffolk County Council

In observation:

Jackie Potter (JP)	Gough Hotels
Daryl Griffiths (DG)	Burnett Barker Solicitors
Dr Sumathi Sundram	SGV Consultants Ltd

Actions from the meeting: Wednesday, 06 June 2018

No actions identified.

Recruitment for Panel members. Interviews held and new panel members invited to attend and observe today's GBF Panel meeting.

1 Welcome

MB welcomed everyone to the meeting. Introductions made.

2 Apologies

Apologies were received from David Dukes, Norfolk County Council and Sandy Ruddock, Scarlet and Mustard.

3 Declarations of Interest and GDPR

No Declarations of Interest declared.

GDPR - JM reminded Panel members to hand all paperwork to RJ to shred at the end of the meeting and to ensure they delete emails with attachments.

GBF Application Form - JWe to update the application form with new wording to reflect GDPR.	
4	Meeting Minutes: Panel Meeting Wednesday, 06 June 2018
Confirmed, with minor amendment - remove 'Condition applied' to Omega Ingredients Limited. Request made for distinction between Julie West (JWe) and Jeanette Wheeler (JWh) in the Minutes to ensure clarity.	
5	New Applications for Approval (7)
(a)	LDH (La Doria) Limited - Agreed to support Approved Grant: £500,000 One additional condition added.
(b)	Glowcroft Limited - Agreed to support Approved Grant: £38,742 No additional conditions. Three full-time jobs to be created.
(c)	Pecksniffs Bespoke Fragrances & Cosmetics Limited - Agreed to support Approved Grant: £202,500 No additional conditions. Fourteen and a half full-time jobs to be created (Fourteen full-time roles and one part-time role)
(d)	Gnaw Chocolate Limited - Agreed to support Approved Grant: £25,330 Note: match finance needs to be confirmed and evidence provided. Two full-time jobs to be created.
(e)	Ponders End Investments PLC - Agreed to support Approved Grant: £179,239 - de-minimis award. Note: Job creation to be specific to new site Thirty-six full-time jobs to be created.
(f)	Netmatters Limited - Agreed to support Approved Grant: £37,500 Four full-time jobs to be created.
(g)	BCMZ Precision Engineering Limited - Agreed to support. Approved Grant: £74,500 Four full-time jobs to be created.
6	Small Grant Scheme Update
JM provided update. The Panel noted the award of nine Small Grant Scheme grants in the month of May 2018, totalling £91,239 (Grants Awarded) and £467,693 (Total Project Cost). See Appendix 1.	
It was noted that the current programme end date is 31 August 2018. Currently waiting decision from MHCLG on a further three-year extension for the larger programme which includes the grant and will start 01 September 2018.	
To date over £1 million has been paid out - over committed by approx. £500,000.	
It was noted that Asset Finance remains an issue for the Small Grant Scheme. ERDF ruling on Asset Finance is much stricter for the Small Grant Scheme than is the case for GBF in that the match has to be paid out of the SMEs bank account as private sector match funding therefore asset Finance cannot be used.	
7	Funding and Jobs Creation
BH provided update. To date £420,000 paid out (this equates to 15% of this year's budget). £1.6 million has been approved but not yet drawn down, which with today's approved grants totals £3.088 million - £298,000 over-committed.	

Cumulative confirmed job creation now stands at 1902 (up eleven on last month). With an additional thirty-eight confirmed jobs for the Small Grant Scheme (jobs not a requirement)

Small Grant Scheme - over 120 grants paid out, totalling £1.064 million, leaving £468,000 to be defrayed.

It was noted the overall total for **all** grant funding paid out to date was £21.26 million.

Update on approved grant for APR Telecoms (Maintenance) Limited (November 2014) - APR Telecoms has been sold to Wavenet Limited, Coventry, who have committed to staying in Wymondham and retaining jobs.

8 GBF Applications 'Pipeline'

NS provided brief details of applications in progress. At present there are four applications to be submitted to the August meeting.

General discussion took place on the eligibility of veterinary practices.

9 PR and Marketing

GBF statistics for April 2013 - May 2018 were circulated to Panel for information.

JWe provided an update. The new Growth Hub website goes live tomorrow, Thursday, 05 July 2018. It was noted that the Marketing & Communications Co-ordinator has resigned and recruitment to fill the post has begun. In the interim will still continue to promote the services of the Growth Hub.

JM informed the panel that once the ERDF programme extension has been approved, there will be a focussed marketing campaign towards specific targeted businesses as 1000 businesses within Norfolk and Suffolk have been identified as growing above the 10% per year and therefore ideal recipients of a growth grant.

Reminder - GBF Panel details are to be added to the website so if any Panel member has not provided JWe with a short 100 words and an up-to-date photograph can they please do so as soon as possible.

10 Any Other Business

Terms of Reference - Jwe to look at, and revise if necessary, the Terms of Reference for the GBF Panel to take into account the new Panel members.

New Panel members - new members were in observation today and if happy to join the Panel will let MB or JWe know of their intention so that they can be formally asked to join.

Vice Chair - JWh informed the Panel that she will now remain as Vice Chair until March 2019.

The meeting closed at 12.15pm.

Next Meeting:

Wednesday, 1st August 2018 |10.00am - 12.30pm

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APPENDIX 1

New Anglia Small Grant Scheme projects approved in May 2018

No	Applicant	Grant awarded, £	Total project cost, £
1	Bridge Auto Sales Ltd.	20,093	100,469
2	Insight Ecology Ltd.	3,083	15,418
3	Needham Fabrications Ltd.	20,422	102,110
4	Joseph Read Lighting Ltd.	11,215	67,564
5	ACS Architectural Ltd.	1,340	6,701
6	Agricultural & Mechanical Services Ltd.	6,100	30,500
7	Pump Street Chocolate Ltd.	25,000	125,000
8	R & B Plastering Ltd.	2,171	10,856
9	Edmund & Sedgwick Ltd.	1,815	9,075
	Total, May 2018	91,239	467,693