

Growing Business Fund Grant Panel Meeting Minutes (Confirmed)
Wednesday, 07 November 2018 | 10.00am - 12.30pm
Meeting Room G01 & G02, Centrum, Norwich Research Park, Norwich, NR4 7UG

Present - Panel:

<i>Mike Burrows (MB)</i>	<i>ECC (Chair)</i>
<i>Dominic Keen (DK)</i>	<i>Britbots</i>
<i>Dr Sumathi Sundram</i>	<i>S&V Consultants Ltd</i>
<i>Martin Ince (MI)</i>	<i>Martin Ince Communications</i>

In Attendance:

<i>Chris Dashper (CD)</i>	<i>New Anglia LEP</i>
<i>Julie West (JW)</i>	<i>New Anglia LEP</i>
<i>Rose Joy (RJ)</i>	<i>New Anglia LEP</i>
<i>Neil Sargent (NS)</i>	<i>Finance East</i>
<i>Stuart Ager (SA)</i>	<i>Finance East</i>
<i>Barry Henson (BH)</i>	<i>Suffolk County Council</i>
<i>Vimmi Hayes (VH)</i>	<i>Suffolk County Council</i>
<i>David Dukes (DD)</i>	<i>Norfolk County Council</i>

Actions from the meeting: Wednesday, 07 November 2018

Action:

1 Welcome

MB welcomed everyone to the meeting.

2 Apologies

Apologies were received from Jeanette Wheeler, Birketts; Paul Stewart, Center Parcs; Jackie Potter, Gough Hotels; Daryl Griffiths, Burnett Barker Solicitors; Amanda Castell, Finance East Max Applin; Max Applin Consulting; and Sandy Ruddock, Scarlet and Mustard.

Quorum confirmed.

3 Declarations of Interest and GDPR

Declarations of Interest - No Declarations of Interest declared.

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

4 Meeting Minutes: Panel Meeting held on Wednesday, 05 September 2018

Confirmed with no amendments.

TML Precision Engineering Limited - BH provided update. No progress/contact from the business. It is probable that the re-financing of the project hasn't yet taken place.

Terms of Reference (ToR) - being done. It was noted that under ToR as they stand, if unable to attend the panel meeting then panel members are required to send an email to vote to the Chairman and Co-ordinator, Julie West, with their vote prior to the meeting.

GBF Application and Applicant Facing Guidelines - JW/NS meeting on Tuesday, 13 November 2018 to discuss and finalise.	
5	New Applications for Approval (1)
(a)	<p>Condimentum Limited - Agreed to support Approved Grant: £391,350 Conditions applied: (a) Ten-year supply contract to be signed before grant funding is released and (b) Grant to be paid against build. Twenty-five full-time jobs to be created.</p> <p>Discussion took place on employee transfer to the new site - TUPE (Transfer of Undertakings (Protection Employment) Regulations 2006.</p> <p>Action: CD to seek assurance and clarity on employment transfer.</p>
6	Ratify applications (1)
(a)	<p>Optima Stainless Limited (considered and approved by email in October) Agreed to support Approved Grant: £265,300 amended to £264,900 Fourteen full-time jobs to be created.</p> <p>General discussion took place on Training and Skills and how to engage with schools and local businesses. JW advised that there are two dedicated Growth Hub Skills Advisers (BEIS funded) now in post based at the Growth Hub, to provide dedicated advice and support to businesses to help improve their skills workforce:</p> <p>Dean Pierpoint - dean.pierpoint@newanglia.co.uk</p> <p>David Sparks - david.sparkes@newanglia.co.uk</p>
7	Small Grant Scheme
<p>JW provided update.</p> <p>The Panel noted the award of fourteen Small Grant Scheme grants in the month of August 2018, totalling £149,705 (Grants Awarded) and £806,289 (Total Project Cost) and nine Small Grant Scheme grants in the month of September 2018, totalling £124,757 (Grants Awarded) and £607,051 (Total project cost) - See Appendix 1.</p> <p>JW reported there is now a steady stream of Small Grant Scheme applications coming through, as had been expected after the summer period.</p>	
8	Funding, Updates and Jobs Creation
<p>BH provided update.</p> <p>Small Grant Scheme – overall total paid out is now totalling just over £1.5 million, with a further £600k grant committed, taking us past the original funding and into the extension monies.</p> <p>Growing Business Fund - total overall spend stands at £2,837,417, which takes us £47,417 over spend, with a further £702k committed.</p> <p>With today's approved grant totals (£656,650) the cumulative figure for GBF stands at £4,196,495 paid and committed which means we are £1.4 million over budget this year.</p> <p>It was noted the overall total for all grant funding paid out to date is £24.2 million , so we are edging towards a Milestone £25 million figure. With committed spend this takes us to over £26 million.</p> <p>Cumulative confirmed job creation now stands at 1,989 (up fifty-six since the September meeting). With an additional forty-nine confirmed jobs for the Small Grant Scheme (jobs not a requirement) which is a bonus. This takes us past the 2000 figure, with many more jobs to come.</p> <p>It was noted in terms of value for money for jobs created, the GBF is a very good scheme.</p>	

File Update - BH provided update on the following grant:	
Westover Vets - Previously approved in September 2018. All tenders in, but significantly above budget therefore having to re-tender for build and fit-out. We await an update to panel.	
9	GBF Applications 'Pipeline'
NS provided brief details of applications in progress. At present there are five applications.	
Four Expression of Interest (EOI).	
10	PR and Marketing
JW provided update. New Anglia LEP is looking to procure and employ a freelance person to work three days per week to write a Comms plan for the Business Growth Programme so that going forward there is a more cohesive drive in activities and events.	
Grant funding allocation across Norfolk and Suffolk - VH reported that grant funding activity was monitored and reported quarterly at district level and it was noted that for Suffolk, although Micro/Small sized businesses were doing well, it appeared Medium/Large sized businesses were not performing as well, in terms of up-take of grant funding. Questions were raised as to whether anything could be done to address this.	
General discussion took place on demographic disparity of grant uptake between counties.	
High Growth Programme - JW reported that 1300 businesses had been identified as having 'high growth potential' that are to be targeted going forward.	
Action:	JW to provide a percentage split of businesses across Norfolk and Suffolk at next meeting.
Action:	JW to send link to the dashboard statistic charts.
11	Any Other Business
None.	
The meeting closed at 11.30am	

Next Meeting:

Wednesday, 05 December 2018 |10.00am - 12.30pm

IP-City Centre (The Boardroom), 1 Bath Street, Ipswich, Suffolk, IP2 8SD

Appendix 1

New Anglia Small Grant Scheme projects approved in August 2018 and September 2018

August 2018 Projects			
Approved	Grant	Match	Total
1 Norwich Gas Electric Oil & Water Ltd	8,452	33,808	42,260
2 Sharing Parenting	1,086	4,346	5,432
3 Real Bodies Health & Fitness Ltd	9,088	36,353	45,441
4 Exo Environmental (2)	1,123	4,492	5,615
5 Torros Ltd	11,010	44,040	55,050
6 Dunhams Washrooms Systems	24,072	96,289	120,361
7 TTV Industrial Ltd	25,000	152,756	177,756
8 Padgate Consulting Ltd.	2,911	11,644	14,555
9 Bevan Davidson International	7,300	29,200	36,500
10 Developing Experts	25,000	105,000	130,000
11 Food Innovation Solutions	13,538	54,152	67,690
12 Indigo Swan Ltd	7,073	28,296	35,369
13 RKE Engineering	7,750	31,000	38,750
14 Cornelius Group Plc	6,302	25,208	31,510
Total - Aug 2018	149,705	656,584	806,289

September 2018 Projects				
Approved	Grant	Match	Total	
1 3 in One Services Ltd.	13,550	54,200	67,750	
2 CW Logistics Ltd.	20,048	80,193	100,241	
3 Keronite Group Ltd.	19,882	79,529	99,411	
4 RD Castings Ltd.	5,642	22,572	28,214	
5 Black Shuck Ltd.	4,705	18,820	23,525	
6 Liquid 11 Ltd.	10,053	23,458	33,511	
7 B&B Skip Hire Ltd.	14,721	58,894	73,615	Withdrawn in Oct
8 Root3 Lighting Ltd.	25,000	100,000	125,000	
9 Coffee House No5	11,156	44,627	55,783	
Total - September 2018	124,757	482,294	607,051	