

Growing Business Fund Grant Panel Meeting Minutes (Confirmed)
Wednesday, 05 December 2018 | 10.00am - 12.30pm
Conference Room 1, IP-City Centre, Bath Street, Ipswich, OP2 8SD

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>Paul Stewart (PS)</i>	<i>Center Parcs</i>
<i>Daryl Griffiths (DG)</i>	<i>Burnett Barker Solicitors</i>
<i>Jackie Potter (JP)</i>	<i>Gough Hotels</i>
<i>Jeanette Wheeler (JWh)</i>	<i>Birketts</i>

In Attendance:

<i>Jason Middleton</i>	<i>New Anglia LEP</i>
<i>Julie West (JW)</i>	<i>New Anglia LEP</i>
<i>Rose Joy (RJ)</i>	<i>Finance East</i>
<i>Neil Sargent (NS)</i>	<i>Finance East</i>
<i>Stuart Ager (SA)</i>	<i>Finance East</i>
<i>Amanda Castell</i>	<i>Suffolk County Council</i>
<i>Barry Henson (BH)</i>	<i>Suffolk County Council</i>
<i>Vimmi Hayes (VH)</i>	<i>Norfolk County Council</i>

Actions outstanding from the meeting: Wednesday, 07 November 2018

Under Item 5: New Applications for Approval

Condimentum Limited - JW to seek assurance and clarity on employment transfer and email update to Panel members.

Under Item 10: PR & Marketing - JW provided percentage split of businesses across Norfolk and Suffolk as follows:

	Suffolk	Norfolk
By number of grants	36%	64%
By value of grants	33%	67%

General discussion took place again on the demographic split between the two counties. It was noted that Suffolk need to be more 'pro-active' in encouraging businesses to apply for grants to increase their percentage uptake.

1	Welcome
MB welcomed everyone to the meeting.	
2	Apologies
David Dukes, Norfolk County Council; Martin Ince, Martin Ince Communications; Chris Dashper, New Anglia LEP; Max Applin, Max Applin Consulting and Sandy Ruddock, Scarlet and Mustard.	
3	Declarations of Interest and GDPR

Declarations of Interest - No Declarations of Interest declared.

GBF guidelines for the Panel circulated for review. Change requested to section headed 'Property'

Action: **JW to revise the section property purchase to include wording "and attract a 10% grant only"**

4 Meeting Minutes: Panel Meeting held on Wednesday, 07 November 2018

Confirmed with no amendments.

5 New Applications for Approval (2)

(a) **Spectra Packaging Limited - Agreed to support**
Approved Grant: £74,486 under *De Minimis*
Four full-time jobs to be created.
Recommendation applied: GH Skills Adviser to follow-up with the business to obtain their marketing strategy and evidence of recycling.

(b) **Stephen Walters & Sons Limited - Agreed to support**
Approved Grant: £118,049 under *De Minimis*
Two full-time jobs to be created.
Recommendation applied: GH Adviser to follow-up with the business to discuss apprenticeships.

General discussion took place on whether the grant could be awarded under De Minimus.

NS to contact applicant for clarification on the grant programme (Textiles Growth Fund).

Action: **NS to obtain from Stephen Walters & Sons Limited:**

- (a) a copy of their Offer Letter for the Textiles Growth Fund grant**
- (b) the date they formally accepted the offer**
- (c) request a report showing productivity output measures**

Discussion took place on how to measure productivity gain.

It was noted that the Panel was disappointed not to see the inclusion of apprenticeships in the application, bearing in mind the nature of the business.

Growth Hub attendance - With the involvement of the Growth Hub in preparing and submitting GBF applications and identified Growth Hub Adviser follow-up action, Panel members felt it would be beneficial to have a Growth Hub Adviser present at GBF Panel meetings.

Action: **JW to speak with Nigel Best, Growth Hub Manager to ensure a Growth Hub Adviser attends GBF meetings. This could be done on a rotational basis.**

Going forward the Panel felt it would be useful to have EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization) included in the Summary Financial Analysis table.

Action: **NS to include line for EBITDA in the Summary Financial Analysis table**

6 Small Grant Scheme Update

JM provided update.

The Panel noted the award of Small Grant Scheme grants in the month of October 2018, totalling £87,048 (Grants Awarded) and £404,245 (Total Project Cost) - See Appendix 1.

JM reported the Small Grant Scheme is performing well and all the original funding for the three-year programme has now been spent and were now into the extension monies.

Target for the next quarter (December 2018/January 2019/February 2019) is £130k.

JM to submit a Programme Change Request (PCR) to turn the three-year extension programme into a four-year programme.

New Anglia Innovation, Research & Development Grant Scheme

JM provided update. Since the last GBF Panel meeting, an outline application for an Innovation, Research & Development grant scheme has been submitted under Investment Priority 1b. The project will mirror the Small Grant Scheme grant offer and will be administered in the same way as the Small Grant Scheme. Applications will go through the New Anglia Growth Hub and the New Anglia Growth Hub website will provide a portal for the scheme. The grant offer is £1k - £25k, with an intervention rate of up to 50%. The project, if approved, will go live on 01 September 2019.

It was noted that there may be some potential displacement from the Small Grant Scheme due to the higher intervention rate.

Currently working with a range of partners to gather additional evidence of demand to potentially increase the £2 million fund request to £3 million before the final application is submitted in February 2019.

It was noted that this grant scheme would be an incredibly important addition to get into the market place for businesses to access.

7 Funding and Jobs Creation

BH provided update.

Growing Business Fund - further GBF spend in November of £414k brings the total overall spend for the year to £2.95 million, which makes us £160k overspent. There are further commitments at present of £1.24 million, plus today's approved grant totals (£74,486 and £118,049). This gives an overall total of £4.4 million, which is £1.45 million over original budget allocation. Taking into account most likely Claim dates, BH has asked CD to allocate a further £1 million in this financial year.

Small Grant Scheme overall total paid out is £1.6 million, to 179 businesses, with a further £584k grant committed. Just over £1 million left to end of August 2021 however this will, in all probability, go before that date.

It was noted the overall total for **all** grant funding paid out to date is £24.3 million, so we are now edging towards the milestone £25 million figure.

Cumulative confirmed job creation has now passed the 2,000 mark, now stands at 2,023 (up thirty-four since the November meeting). With an additional fifty-four confirmed jobs for the Small Grant Scheme (jobs not a requirement) which is a bonus

8 Updates on approved Grants

BH provided update on the following grants:

TML Precision Engineering Limited - confirmation received that the re-financing of the project has now gone through and an Offer Letter has been issued for the £95,000 grant approved.

Renvale Limited - moving forward and progressing well, with the property purchase proving to be a very advantageous one.

9 GBF Applications 'Pipeline'

AC and NS provided brief details of applications in progress. At present there are five applications.

Two Expressions of Interest.

Discussion took place on GBF applications.

Action: JW to provide statistics on:

- **Number of grants reduced in value**
- **Number of grants rejected by the GBF Panel**
- **Number of grants that do not reach the GBF Panel**

• **Number of grants found ineligible at the Due Diligence stage**

10 PR and Marketing

JW provided update. It's been a busy period with a lot happening at present.

Marketing and Communications Strategy - been out to tender to employ a freelance consultant / consultancy business on a short-term contract to map out the Marketing and Communications Strategy that will be over-arching the whole of the New Anglia Business Growth Programme. Contract awarded to TMS Media based in Great Yarmouth who started work on the project on Monday, 03 December 2018.

Better Business for All (BBfA) - currently building a new micro website (4 pages) which will signpost to the Growth Hub and will be linked to Local Council websites.

Scale-Up - currently building a micro website (4 pages)

Place Branding - looking a place branding and a large piece of work being undertaken by New Anglia Local Enterprise Partnership, led by Lesley Van Dijk, Head of Communications.

Growth Hub workshops - Growth Hub are aiming to deliver 2-3 workshops per week

High Growth Programme - gaining momentum with two events being planned (Invitation only) one in February 2019 aimed at the Digital/Technical sector and one in March 2019 aimed at the manufacturing sector.

Panel members expressed interest in receiving details of relevant workshops/events.

Action: JW to share information with GBF Panel members of forthcoming events of interest.

11 Any Other Business

None.

The meeting closed at 11.45am.

**Next Meeting: Centrum, Norwich | Meeting Room GO1 & G02
Wednesday, 09 January 2019 | 10.00am - 12.30pm**

Appendix 1

New Anglia Small Grant Scheme projects approved in October 2018

October 2018 Projects				
Approved		Grant	Match	Total
1	Merxin Ltd.	14,901	59,607	74,508
2	Plandescil Ltd	4,295	17,180	21,475
3	Diamond Garage Equipment	24,300	56,700	81,000
4	Smart Refinish Ltd	9,000	21,000	30,000
5	Libra Scale Co	25000	124,500	149500
6	Crafted Media	4,652	18,610	23,262
7	Import Export Support Ltd	4,900	19,600	24,500
		87,048	317,197	404,245