

Growing Business Fund Grant Panel Meeting Minutes (Confirmed)

Wednesday, 01 May 2019 | 10.00am - 12.30pm

Centrum (Meeting Room G01 & G02), Norwich Research Park, Norwich, NR4 7UG

Present - Panel:

Mike Burrows (MB)	(Chair)
Martin Ince (MI)	Martin Ince Communications
Paul Stewart (PS)	Center Parcs
Dominic Keen (DK)	Britbots
Daryl Griffiths (DG)	Burnett Barker Solicitors
Dr Sumathi Sundram (ISS)	S&V Consultants Ltd
Max Applin (MA)	Max Applin Consulting

In Attendance:

Jason Middleton (JM)	New Anglia LEP
Julie West (JW)	New Anglia LEP
Rose Joy (RJ)	New Anglia LEP
Barry Henson (BH)	Suffolk County Council
Vimmi Hayes (VH)	Suffolk County Council
David Dukes (DD)	Norfolk County Council
Amanda Castell (AC)	Finance East
Hayley Johnson (HJ)	Finance East
Morgan Potter (MP)	New Anglia Growth Hub

Actions carried forward

Liquid Digestate Limited - never got to full-spend on the project, therefore claim not complete and aware the company has now diversified into haulage.

Action: BH to visit business to discuss incomplete claim and will report back at the next Panel meeting

Panel Members - Panel members to be listed on the Agenda for ease of reference going forward

Actions outstanding from the meeting: Wednesday, 03 April 2019

Update on Condimentum Limited - JW provided update.

JW has spoken to Condimentum Limited regarding TUPE from Colmans to Condimentum Limited and will report back progress to the next meeting on this issue.

1 Welcome and Introduction

MB welcomed everyone to the meeting.

2 Apologies received

Jeanette Wheeler, Birketts; Jackie Potter, Micro Press Limited; Neil Sargent, Finance East; Stuart Ager, Finance East and Chris Dashper, New Anglia LEP

3 Declarations of Interest and GDPR

Declarations of Interest - No Declarations of Interest declared.

4	Meeting Minutes: Panel Meeting held on Wednesday, 03 May 2019
Minutes confirmed with no amendment.	
5	Terms of Reference
Terms of Reference revised in line with comments from previous meeting. To be presented at the next Investment Appraisal Committee for LEP sign off.	
6	New Applications for Approval
a)	<p>Goldwell Manufacturing Limited - Agreed to support Approved Grant: £40,000 Two full-time positions to be created. Conditions of Offer applied: We will need to see Directors loan funds in the Company bank account. Note: This is an assisted area award (Article 14)</p>
b)	<p>Belle Coachworks Limited - Agreed to support Approved Grant: £36,000 Five full-time positions to be created and an apprentice. Note: This is an assisted area award (Article 14)</p>
c)	<p>HBD Europe Limited - Agreed to support Approved Grant: £52,388 - awarded under <i>De Minimus</i> Six full-time positions to be created.</p> <p>General discussion took place on eligibility of property improvement on a leasehold property.</p> <p>Action; Review Guidance for Applicants and amend to include paragraph on Leasehold Property</p> <p>A further two applications were considered and declined by the Panel.</p>
7	Application to be ratified (1)
a)	<p>Portable Space Limited - Agreed to support Approved grant - £78,378 (amended grant value from £95,581) Five full-time positions to be created.</p>
8	Small Grant Scheme Update
JM provided update.	
The Panel noted the award of Small Grant Scheme grants in the month of March 2019, totalling £115,532k (Grants Awarded) and £567,510k (Total Project Cost) - See Appendix 1.	
JM reported the Small Grant Scheme continues to 'storm ahead' with approx. £700k left of grant value unallocated and at the current rate of approval will potentially run out by the end of the calendar year.	
JM is currently in discussion with MHCLG for further funds and a potential extension to the scheme to August 2021.	
New Anglia Innovation, Research & Development Grant Scheme - JM reported the grant application has been accepted at the outline stage and have now received a letter inviting us to submit a full application.	
Anticipate submitted full application by end of June. Have asked for £2million, to run from September 2019 - August 2022, with a 50% intervention rate. Grant scheme to follow the same process as the current Small Grant Scheme. The Innovation, Research & Development scheme may have a limited impact the Small Grant Scheme, as there may be some cross-over. Once the scheme is up and running, will have the opportunity to go back to MHCLG and ask for additional funding.	
The panel noted that standard ERDF sector eligibility restrictions will apply.	

9	Funding, Updates and Jobs Creation
<p>BH provided update.</p> <p>Growing Business Fund (GBF) - a further eight jobs confirmed in GBF, giving a total of 2127 jobs.</p> <p>Paid out £145k in April - had carried forward grants and those approved today have paid out or committed £1.94million in current financial year, therefore two-thirds of the allocation. LEP fully aware of the pressure again this year and may consider a further allocation of funds later this year.</p> <p>Small Grant Scheme (SGS) - programme total thus far is now 221 payments, giving a grant value of just over £2million ,so we are now four months ahead of target profile</p> <p>Another twelve jobs have been created, so now standing at 97 jobs (jobs not a requirement) and closing in on the 100th new job. . We have also fully achieved the target for new products and services for the whole six-year period of the programme. .</p> <p>Promotion of grants - going forward will be pro-actively approaching and engaging with those businesses identified as having potential to grow which hopefully in turn will impact on the number of GBF applications coming forward.</p> <p>Updates on approved grants - BH provided updates on the following grants:</p> <p>FreshAsia - BH and team are in regular contact with FreshAsia and BH will provide an up-date at the next meeting.</p> <p>Stephen Walters Limited - JM has spoken with Richard Glinn, Growth Hub Adviser, who has engaged with the client and as of yesterday, Tuesday, 30 April 20219, a proposal received.</p> <p>Action: JM/JW/BH to have discussion to see if the proposal from Stephen Walters Limited is acceptable and will report back at the next meeting.</p> <p>Nwes - JM reported that there was nothing further to report on Nwes. Regular meetings with Nwes are being held.</p>	
9	GBF Applications 'Pipeline'
<p>AC and HJ provided update.</p> <p>Presently there are six cases in the pipeline at various stages, however it is likely that only three will go to the June meeting. General discussion took place on pipeline and application submission.</p> <p>JW reported that there were five Expressions of Interest.</p>	
10	PR and Marketing
<p>JW provided update.</p> <p>High Growth Programme - Two successful events have taken place (Manufacturing and Digital Technology), with a further event scheduled for Tuesday, 07 May 2019, at Dunston Hall, focussing on the Financial sector.</p> <p>Growth Hub website - improvement is ongoing</p> <p>Promotional material - will be going out to tender shortly for a range of printed material and display equipment covering the whole of the Business Growth Programme. A press release is being prepared</p> <p>Small Grant Scheme Bulletin - a weekly internal newsletter is produced by Alan Herbert, Due Diligence Officer, highlighting issues arising from due diligence or queries raised by Growth Hub Advisers. Going forward to include Growing Business Fund and Agri-Tech issues/queries.</p>	

Action: Growing Business Fund Panel members to be added to the distribution list for the newsletter.

In time, a further developed newsletter will be produced.

11 Any Other Business

Application assessment/process - VH recognised that GBF is a discretionary grant so that scoring may not be the answer but queried whether some sort of checklist for assessing applications might be introduced so that the Panel are able to give consistent responses through all involved in the application process and also guide conversations at GBF meetings.

Applications to Panel - Finance East to send applications in Word format going forward, to make it easier to look for key words within the application forms.

Action: JW/Finance East to have a meeting to clarify and tighten up 'grey areas'

Invest East - DD provided brief update on the Invest East programme. Pleased to report that the programme is progressing well in its first cohort and can foresee a handful of these companies, once investment is in place, coming forward as potential applications to GBF Panel.

Action: Panel members to be listed on the Agenda for ease of reference going forward.

Guidance for applicants - document currently being revised and will be circulated to Panel for information in due course.

The meeting closed at 12.30pm

Next Meeting:

Wednesday, 05 June 2019 | 10.00am - 12.30pm

Providence House, 141-145 Princes Street, Ipswich, IP1 1QJ

Appendix 1

New Anglia Small Grant Scheme projects approved in March 2019

No	Applicant	Grant awarded (£)	Total project cost (£)
1	Timber Services Ltd	25,000	128,460.75
2	Ansible Motion Ltd	9,794	48,971
3	E G Grounds Care Ltd	8,400	42,000
4	RD & M Gregg Ltd	19,627	98,138
5	Gurney Environmental Ltd*	12,784	63,925
6	Anglia Computer Solutions Business Ltd	4,604	23,021
7	The Engineers Store EA Ltd	5,773	19,246
8	I-Level Ltd	9,791	48,957
9	Fenwick & Tilbrook	4,004	16,017.12
10	Cambridge Rapid Components Ltd	15,755	78,775
		115,532	567,510.87

*Gurney Environmental Ltd has already withdrawn their grant offer