

Growing Business Fund Grant Panel Meeting Minutes (Confirmed)

Wednesday, 03 July 2019 | 10.00am - 12.30pm

Centrum (The Link Room), Norwich Research Park, Norwich, NR4 7UG

Present - Panel:

Mike Burrows (MB)	(Chair)
Jeanette Wheeler (JWh)	Birketts
Daryl Griffiths (DG)	Burnett Barker Solicitors
Dr Sumathi Sundram (SS)	S&V Consultants Ltd
Max Applin (MA)	Max Applin Consulting
Jackie Potter (JP)	Micropress

In Attendance:

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

Actions outstanding | Updates from the meeting: Wednesday, 01 May 2019

Guidance for Applicants - Guidance being revised and should be available next week.

Action: JW to circulate Guidance to Applicants to Panel

Condimentum Limited - JW not available to give update on progress.

Action: JM to speak with JW - update to be emailed to Panel members.

Applications to Panel - JW had a productive meeting with Finance East to go through a number of issues including Expression of Interest, applications, etc. to tighten up any 'grey' areas.

Small Grant Scheme Bulletin - JM reported that the Bulletin has not gone external yet and is still an internal newsletter until final format agreed.

1 Welcome and Introductions

MB welcomed everyone to the meeting.

2 Apologies received

Chris Dashper, New Anglia LEP, Julie West, New Anglia LEP, Paul Stewart, Center Parcs; Dominic Keen, Britbots and Martin Ince, Martin Ince Communications

3 Declarations of Interest and GDPR

Declarations of Interest - JWh declared a colleague at Birketts is advising Creative Displays Limited.

4 Meeting Minutes: Panel Meeting held on Wednesday, 01 May 2019

Minutes confirmed with no amendment.

5	Terms of Reference
JM provided update. Revision changes were deemed to be 'minor' and therefore did not need formal LEP sign off at the Investment Appraisal Committee. Terms of Reference signed off by Panel.	
6	New Applications for Approval (3)
a)	<p>Creative Displays Limited - Agreed to support Approved Grant: £40,000 - awarded under de minimus Four full-time positions to be created.</p>
(b)	<p>Bendart Limited - Agreed to support Approved Grant: £42,500 Four full-time positions to be created. Note: This is an assisted area award (Article 14)</p> <p>Recommendation: The Panel recommended that AC speak with Bendart Limited regarding apprenticeships.</p>
(c)	<p>Hugh Crane Cleaning Equipment - Agreed to support Approved Grant: £56,369 Five full-time positions to be created. Conditions of Offer applied: We will need to see Directors loan funds in the Company bank account.</p> <p>Recommendation: The Panel recommended that Morgan Potter, Growth Hub Adviser, should visit Hugh Crane Cleaning Equipment to advise on the next stage as a potential high growth business.</p>
7	Applications to be ratified (2)
(a)	<p>Anglian Indoor Karting Ltd - Agreed to support Approved grant: £40,000 One full-time position and one part-time position to be created.</p>
(b)	<p>Stephen Walters and Sons Limited - agreed to support Approved grant: £118,049 – awarded under de minimus Two full-time positions to be created.</p>
8	Small Grant Scheme Update
<p>JM provided update. The Small Grant Scheme continues to be very successful and on course to have allocated all funds by the end of December 2019/January 2020. Currently spending approx. £100,000 per month which is above the projected spend profile. On Friday, 28 June 2019 a Call for bids was opened and will be asking for an additional £500,000 and an additional year for the programme to take it to the end of August 2022. JM to keep the Panel updated with progress.</p> <p>The Panel noted the award of eight Small Grant Scheme grants in the month of April 2019, totalling £104,373 (Grants Awarded) and £781,027 (Total Project Cost) and seven Small Grant Scheme grants in May 2019, totalling £73,068 (Grants Awarded) and £365,344 (Total Project Costs) - See Appendix 1.</p>	
9	Funding, Updates and Jobs Creation
<p>BH updated the Panel on the overall funding position, job creation, and five previously approved grants where there have been recent developments:</p> <p>Growing Business Fund - just over £800k has been paid out since the last Panel meeting, making the total for the year thus far £963k. With today's Approvals, there is now a further £1.159m committed, leaving us £668k still to be allocated this year - plus the additional £1m provisionally approved by the Board, if needed.</p> <p>A further 23 jobs have been evidenced since the last Panel, making the overall total now 2,150.</p>	

Stephen Walters & Sons Ltd - productivity measures have now been agreed, and the grant Offer Letter has been sent, and Accepted

Liquid Digestate Ltd - a further Monitoring Report is now due and has been requested. Depending on the content, a visit will be arranged and/or the position referred back to the Panel/LEP.

Weco Engineering Ltd - Planning Permission has still not been obtained, after five months, looks to be problematic and there may be onerous conditions. The Panel agreed to wait until the end of the month (July) to see if Planning Permission is approved, if this is not the case, then the verbal offer of grant be withdrawn, and the Company asked to re-apply when Planning Permission is confirmed.

Zedbox Ltd - press reported the 'collapse' of the business, and it was placed into liquidation on Thursday, 13 June 2019 (and PDS Worldwide). Smart Offices has now changed ownership.

Computer Service Centre Ltd - property purchase did not proceed, but remainder of project intact. £67,100 of the grant will be recovered.

Small Grant Scheme - BH advised that overall Small Grant Scheme spend is now £2.113m (233 grants) and there is a further £546k committed (42 grants). There is £554k of unallocated funding remaining. The Small Grant Scheme has now met its target for new products and services (59 against target 53), and 102 jobs have been created thus far (jobs not a requirement).

9 GBF Applications 'Pipeline'

NS and AC provided update. Presently there are four cases in the pipeline at various stages, with two going forward to the August Panel.

JM reported that there were three Expressions of Interest.

10 PR and Marketing

Marketing activities for the Growth Programme 2019/20 (dated 18/06/2019) circulated - copy attached for information. This is a 'rolling' document that is updated monthly by JW.

JM reported that the Growth Hub profile is now much improved with Jess Winslow on board managing marketing, PR and websites. Observation was made that the Growth Hub needs to be mindful that when attending events that their marketing promotes all schemes.

JM reported that one of the actions identified in the marketing and communications strategy is a move away from the current scheme-based banners/promotional materials to using multi-based banners/promotional materials covering all funding sources.

A new LEP Comms person has been appointed following the departure of Jim Rice. Richard Balls, Comms Executive, joined the LEP as of Monday, 01 July 2019 and he will be the 'go to' person to get articles into the media/press and ensure there is a pipeline of stories going through from all funding sources.

11 Any Other Business

Creative Displays Ltd - it was noted that Creative Displays Limited have been awarded Future50 accreditation.

The meeting closed at 11.30am

Next Meeting:

Wednesday, 07 August 2019 |10.00am - 12.30pm

Venue to be confirmed.

Appendix 1

New Anglia Small Grant Scheme projects approved in April 2019

No	Applicant	Grant awarded (£)	Total project cost (£)
1	DXB Pump & Power Ltd.	16,845	84,230
2	Bradleys (Stowmarket) Ltd. (2)	17,919	89,598
3	Praxis42 Ltd.	6,362	31,811
4	Edmondson Hall	25,000	396,148
5	The Penny Bun Bakehouse Ltd.	7,203	24,010
6	Criterion Ices Ltd.	19,515	97,579
7	Fruitful Media Ltd.	8,805	44,027
8	Tosier Chocolate Ltd.	2,724	13,624
		104,373	781,027

New Anglia Small Grant Scheme projects approved in May 2019

No	Applicant	Grant awarded (£)	Total project cost (£)
1	Apex Print & Promotion Ltd.	9,930	49,650
2	Pastonacre Ltd.	4,305	21,529
3	Donald Utting & Son Ltd. (2)	24,973	124,865
4	Safety Devices International Ltd.	5,600	28,000
5	A.J. Laminated Beams Ltd.	5,500	27,500
6	P J Lee Hire & Sales Ltd.	6,600	33,000
7	Newton Automotive Ltd. (2)	16,160	80,800
	Total	73,068	365,344