

Growing Business Fund Grant Panel Meeting Minutes (Confirmed)
Wednesday, 02 October 2019 | 10.00am - 12.30pm
Boardroom, Centre Parcs, Elveden Forest, Brandon, Suffolk, IP27 0&Z

Present - Panel:

<i>Mike Burrows (MB)</i>	<i>Chair</i>
<i>Dr Sumathi Sundram (SS)</i>	<i>S&V Consultants Ltd</i>
<i>Jackie Potter (JP)</i>	<i>Micropress</i>
<i>Martin Ince (MI)</i>	<i>Martin Ince Communications</i>
<i>Paul Stewart (PS)</i>	<i>Centre Parcs</i>
<i>Dominic Keen (DK)</i>	<i>Britbots</i>

In Attendance:

<i>Jason Middleton (JM)</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>Barry Henson (BH)</i>	<i>Suffolk County Council</i>
<i>Neil Sargent (NS)</i>	<i>Finance East</i>
<i>Amanda Castell (AC)</i>	<i>Finance East</i>
<i>Mick Biegel (MB)</i>	<i>New Anglia Growth Hub</i>

Actions outstanding | Updates from the meeting: Wednesday, 07 August 2019

Terms of Reference - now uploaded onto LEP website. RJ to circulate copy to Panel members.

Update on Screenworks Limited - AC reported that evidence of match funding has still not been made available by the business despite being chased.

1 Welcome and Introductions

MB welcomed everyone to the meeting.

2 Apologies received

Jeanette Wheeler, Birketts; Daryl Griffiths, Burnett Barker Solicitors; Max Applin, Max Applin Consulting; Vimmi Hayes (VH), Suffolk County Council; David Dukes (DD), Norfolk County Council; Stuart Ager, Finance East and Chris Dashper, New Anglia LEP.

3 Declarations of Interest and GDPR

Declarations of Interest - NS declared an interest in Richmond Defence Systems Limited.

4 Meeting Minutes: Panel Meeting held on Wednesday, 03 July 2019

Minutes confirmed with minor amendment.

5. Applications to be ratified

(a) Musks Limited - Agreed to support.
Approved Grant: £71,469
 Four full-time positions to be created.

6	New Applications for Approval (3)
a)	Hollinger Print Limited - Agreed to support Approved Grant: £57,000 Three full-time positions to be created.
b)	Equipmake Limited - Agreed to support Approved Grant - £121,997 Seven full-time positions to be created.
c)	Richmond Defence Systems Limited - Agreed to support Approved Grant: £70,000 Four full-time positions to be created.
7	Small Grant Scheme Update
<p>JM provided update. The Panel noted the award of five Small Grant Scheme (SGS) grants in the month of July 2019, totalling £40,237 (Grants Awarded) and £216,720 (Total Project Cost) and six grants in the month of August 2019 totalling £38,838 (Grants Awarded) and £194,203 (Total Project Cost) - see Appendix 1.</p> <p>The recent slow-down in grant applications has continued and JM/BH have been in discussion to look at run rate and value of grants. BH reported the average grant value has dropped to £8047 in July and £6473 in August, against the overall Programme average of £9470.</p> <p>Project Change Request (PCR) Programme extension JM reported that it has been decided not to proceed with a request for additional funding as it was felt the LEP may be put at financial risk to deliver the additional funding, however, an extension to the programme will still be requested for an additional three months for the Growth Hub activity (including two new Growth Hub Advisers) and small amount of funding for Start-Ups</p> <p>It was noted that the Small Grant Scheme may be impacted by the introduction of the new Innovation, Research and Development Programme because the scheme will offer up to 50% intervention rate as against the Small Grant Scheme intervention rate of 20% (and up to 30% in assisted areas).</p> <p>General discussion took place on intervention rates.</p> <p>There will be a further call for funding in the New Year and if there is an uplift in grant applications will put in for the additional funding then.</p> <p>Interaction with Growth Hubs - observation made that business interaction with Growth Hubs can vary according to area due to the variation in how the LEP and Growth Hub is set up.</p>	
8	Funding, Updates and Jobs Creation
<p>BH updated the Panel on the overall funding position, job creation and updates on five previously approved grants where there have been recent developments:</p> <p>Growing Business Fund - £430k has been paid out since the last Panel meeting in August, making the total for the year thus far £1.59m, with a further £922k committed including today's Approvals, leaving £1.341k still to be allocated.</p> <p>A further 54 jobs have been evidenced since the last Panel meeting, making the overall total now 2,222.</p> <p>Small Grant Scheme - BH advised that overall Small Grant Scheme spend is now £2,26m (251 grants) with 37 further grants approved but not yet claimed - £470k. There is £496k still to allocate, but plenty of time on SGS. We are £726k into the extension funds, approx. 43% and £47k into the February quarter's target of £151k. The recent slowdown has continued throughout the latest claim period to the end of August; however, the Small Grant Scheme remains three months ahead of profile.</p>	

The new products and services target for the whole Growth Programme has now been passed (63 against target 53) and the jobs total from the Small Grant Scheme now stands at 117 (up nine) / (target Nil).

Updates on previously approved grants

Edmondson Hall - a Small Grant Scheme approval at £25k, switched to GBF after discussion with the LEP.

Freshasia - the planned move from London to Norfolk (Little Melton) may not now take place. Grant of £400k may have to be returned to Government.

Belle Coachworks - £36k grant approved in May, not yet taken up and spend may now be much lower. Grant likely to be reduced to £21/22k.

Liquid Digestate - had hoped to be presenting this update with their full Business Plan, but still not received. Further update next month.

Pipeshield - an Oil & Gas Scheme grant of £120k approved August 2016, finally completed!

It was noted that both the Growing Business Fund and the Small Grant Scheme had seen a slowing down of grant applications in recent months and that three of this year's Growing Business Fund Panel meetings have been cancelled due to few or no applications .

It was noted that currently the money finishes March 2021 and the Growing Business Fund Panel will have to look carefully at projects being approved to ensure that we can achieve spend therefore need to put in place a timetable for spend.

Going forward question was raised as to whether the Growing Business Fund will be continued when the current funding period ends. JM reported that the LEP are currently in talks with Government regarding succession of further funding, but discussion has been held up by Brexit. The LEP would like to continue funding but to date the Government have not identified a further pot of funding.

9 GBF Applications 'Pipeline'

AC provided update. Presently there are ten cases in the pipeline at various stages of which six are currently waiting for planning permission. Approx. £1m in total.

The Panel asked if there was anything that could be done to improve the pipeline. JW reported that there is a good pipeline but Expression of Interest (EOIs) are not converting to actual applications. In addition, the Growth Hub Advisers are seeing a long lead time for applications. It is hoped that whatever happens politically regarding Brexit that we see an increase after the end of October.

10 PR and Marketing

JW provided update. Of note:

Growth Hub website - about to go 'live'

Case studies - Emma Finn ,Pathfinder East, being engaged on short term contract to produce case studies covering the whole of the Business Growth Programme over the next six months.

Video training - one day training course being held on 22 October 2019 to learn how to create short videos which can be used to promote our activities and businesses, especially useful for social media.

Printed/Display material - new suite of printed material/pop-ups being produced.

11 Any Other Business

Brexit - JM provided update. The LEP has been involved with four bids to BEIS for Brexit funding:

- LEP supporting a joint Norfolk and Suffolk Chambers bid (£40k) for a Marketing and PR campaign to provide Brexit advice. Deadline for bid was 27 September 2019 with monies to be spent by end of October.
- A LEP bid (November 2019 - March 2020) to do a similar campaign to complement the Chambers Marketing and PR campaign
- A LEP bid to employ two Growth Hub Advisers to be recruited on short-term contracts or as consultants to provide dedicated Brexit support out of the Growth Hub.
- BEIS funding of £28k to provide enhanced Brexit business intelligence gathering on business issues and impact of Brexit. This will pay for the LEP to on Brexit issues and provide weekly report to BEIS

Get Ready For Brexit | Brexit Business Readiness events - free event being held in Ipswich on Tuesday 08 October, 2019. **Done** - link sent Monday, 07 October 2019:

https://registration.livgroup.co.uk/brexitbusinessreadinessevents/venues/?utm_campaign=brexit-business-readiness-2019&utm_source=google&utm_medium=cpc&utm_content=find_nearest_event

New Anglia LEP Brexit - advice for your business - <https://newanglia.co.uk/brexit/>

The Department for International Trade (DIT) are also doing EU Brexit workshops nationally and are running a series of East of England workshops.

Growing Business Fund application forms - new forms now in use

Growing Business Fund Guidelines - uploaded onto the LEP website.

Forthcoming meeting - The meeting scheduled for Wednesday, 04 December 2019 will now be held at Concertus Design and Property Consultants (Boardroom), 2 Friars Bridge Road, Ipswich, Suffolk, IP1 1RR

The meeting closed at 12.05pm

Next Meeting:

Wednesday, 06 November 2019 |10.00am - 12.30pm

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

Annexe 1

New Anglia Small Grant Scheme projects approved in July 2019

No	Applicant	Grant awarded (£)	Total project cost (£)
1	The Space Burston	9,313	62,088
2	Clenshaw Minns Ltd	21,740	108,703
3	Able Cleaning and Hygiene Supplies	1,113	5,568
4	Sabrefix (UK) Ltd	3,824	19,123
5	E Rand & Sons Limited	4,247	21,238
	Total	40,237	216,720

New Anglia Small Grant Scheme projects approved in August 2019

No	Applicant	Grant awarded (£)	Total project cost (£)
1	EGM Products Ltd	12,575	62,879
2	Saw Media Ltd	1,611	8,058
3	ASBT Holdings Ltd	6,188	30,942
4	Intelligent Resource Management Ltd	3,000	15,000
5	Suffolk Yacht Harbour Ltd	2,919	14,597
6	Twyfords To You Ltd	12,545	62,727
	Total	38,838	194,203