

Growing Business Fund Grant Panel Meeting Minutes (Confirmed)
Wednesday, 13 May 2020 | 10.00am - 12.30pm
Held via conference call on Microsoft Teams

Present - Panel:

Mike Burrows (MB)	(Chair)
Martin Ince (MI)	Martin Ince Communications
Jackie Potter (JP)	Micropress Ltd
Paul Stewart (PS)	Center Parcs
Dominic Keen (DK)	Britbots
Daryl Griffiths (DG)	Burnett Barker Solicitors
Dr Sumathi Sundram (SS)	S&V Consultants Ltd

In Attendance:

Julie West (JW)	New Anglia LEP
Rose Joy (RJ)	New Anglia LEP
Neil Sargent (NS)	Finance East
Stuart Ager (SA)	Finance East
Amanda Castell (AC)	Finance East

Actions outstanding | Updates from the meeting: Wednesday, 04 March 2020

Expenditure categories for approved applications in March - BH to provide update on discussions with the Companies concerned to refine expenditure categories at the next Growing Business Fund Panel meeting. JW made the observation that new State Aid Regulations had come into force in the last month that may impact on this.

1 Welcome and Introductions

MB welcomed members and roll call made for attendance purposes. Meeting quorate.

2 Apologies received

Chris Dashper, New Anglia LEP; Jason Middleton, New Anglia LEP; Barry Henson, Suffolk County Council; Roberta Willner, Norfolk County Council; Vimmi Hayes, Suffolk County Council

3 Declarations of Interest and GDPR

Declarations of Interest - No Declarations of Interest declared.

4 Meeting Minutes: Panel Meeting held on Wednesday, 04 March 2020

Minutes confirmed with minor amendment - see below.

Dance & Dean Limited - replace wording to read 'with one main contractor'.

5 Terms of Reference (ToR)

JW provided update. Panel asked to note following changes:

Under the section Observers wording revised to read:
Alongside the main Panel members, one New Anglia Growth Hub Adviser is encouraged to attend the Panel as an observer. To also add in Government officers such as BEIS as Observers.

Under the section Appraisal and Due Diligence wording revised. It used to say adviser which was confusing with the Growth Hub advisers and their role

With these amendments in place, the ToR were agreed by the Panel. The ToR will now go to the LEP Investment Appraisal Committee for final sign-off. Once final approval has been given the ToR will be uploaded onto the LEP website.

Annual review process - clarification required.
Action: JW to find out how the LEP Board carry out their annual review process and adopt similar to be consistent.

6 Application to be ratified (1)
A J Hodgsons and Sons Limited - Agreed to support
Approved grant - £82,010
 Seven full-time positions to be created.

7 New Applications for Approval (2)

(a) **Mid Anglian Enterprise Agency Limited (MENTA) Limited - Agreed to support**
Approved grant - £49,390
 Two full-time positions to be created and one apprenticeship.

(b) **Crowland Cranes Limited - Agreed to support**
Approved Grant: £384,900
 19 full-time positions to be created and one apprenticeship.
Note. Classified as a Medium-sized Company under State Aid Regulations, therefore limited to 10% intervention under GBER

8 Small Grant Scheme (SGS) Update

JW provided update. See attached Annexe 1 (February 2020 and March 2020)

Month	Nos. of grants awarded	Grant Awarded (£)	Total Project Costs (£)
February	8	85,966	415,321
March	4	78,915	396,079

JW provided update. Four grants were approved in the month of April (£55,333 grant awarded; total project costs £276,669) but with the current uncertain climate we are seeing a tailing off in grant applications, however, overall, we are still ahead of profile. To date we have committed just over £3.1m, with £327k left unallocated – but still 18 months left to commit and pay this out

Update added by BH, after the meeting. £2.7m has actually been paid out now (291 grants). There are a further 35 grants committed but not yet Claimed by the businesses, total £433K. the jobs created total now is 138.5, three more than last reported (but no set jobs target for the SGS).

It was noted that there were several £25k grants approved in February and March and clarity was requested as to whether these recipients had been checked to ensure they are not also getting a Local Authority grant. JW confirmed that most of these applications were pre-Covid-19 and going forward the Growth Hub Advisers are asking relevant questions to establish this information.

9 Funding, Updates and Jobs Creation

Update by BH after the meeting. The 2019-20 financial year ended without any further grants being paid out, so the final defrayment total was £2.533m, out of the initial allocation of £2.79m. The balance will be returned to the Growth Deal 'pot' for defrayal in 2020-21 – the final year of Growth Deal funding. There were however seven approved but unclaimed GBF grants at the year end, totalling £538k, which represents the starting point for 2020-21, against the initial allocation which is again £2.79m. Just this week, the first two payments of the year have been made on GBF, totalling £113k. Allowing for a small increase of £6.5k to the Ponders End grant (within SCC's discretion), the Hodgson & Son grant from April, and the two grants approved today, commitments now stand at £1.03m. Judging how quickly this is likely to be paid out is extremely difficult at present though, for obvious reasons. The jobs created total, including the 'old' SGS numbers, is now 2,346 – which is 23 up on the last reported figure.

10	GBF Applications 'Pipeline'
SA reported that under the current circumstances, the pipeline is a bit slow, with 4-5 cases coming through at various stages. Hopeful of two applications being presented to the June Growing Business Fund Panel Meeting.	
11	PR and Marketing
<p>JW provided update. A new LEP website is now up and running. Case studies are being put on both the LEP and Growth Hub websites and there will be a big social media campaign in due course but currently the key focus on social media is Covid-19 support. A combined LEP/Growth Hub newsletter was sent out this morning - Coronavirus (COVID-19) - Latest support from New Anglia LEP and New Anglia Growth Hub</p> <p>Action: JW to email copy of the newsletter to GBF Panel members for information.</p> <p>Statistical information (Charts and Diagrams)</p> <p>Action: JW to email link to the Growing Business Fund stats info out to Panel.</p>	
12	Any Other Business
<p><u>New LEP grant schemes</u> JW reported that the LEP has launched two new grant schemes for businesses; not to be confused with the business support grants, offered from government, via the councils</p> <p><u>Growth Through Innovation (GTI)</u> A grant scheme offering grants up to £25,000 to help businesses invest in innovation, research, and development.</p> <p>https://newanglia.co.uk/grant/growth-through-innovation-fund/</p> <p><u>New Anglia Business Resilience and Recovery Grant Scheme</u> This grant has been established to support businesses during the COVID-19 pandemic and during the economic recovery. It will provide grants to support short-term business resilience projects and longer-term recovery and diversification projects and will provide grants between £25k and £50k at up to 50% intervention</p> <p>https://newanglia.co.uk/grant/business-resilience-and-recovery-scheme/</p> <p>Access to both new grant schemes is via The Growth Hub Action - JW to email list of grant recipients who have diversified and been given a grant.</p> <p>Growing Business Fund Panel Membership The Panel expressed their appreciation and thanks to Jeanette Wheeler for her time on the Panel.</p> <p>With regards to a replacement on the Growing Business Fund Panel, we are currently waiting to receive confirmation as to who will be the new LEP Board member and, once in place, will co-opt the new LEP Board member onto the Growing Business Fund Panel.</p> <p>Action: JW action a letter of thanks to Jeanette for her time on the Panel.</p> <p>Visits to premises Comment made that under the current climate the Growth Hub Adviser/Finance East will not be able to make site visit(s) and query raised how this can be addressed. Agreed that video conference calls would have to be the way round this, as well as checking on Google maps in the interim.</p>	
The meeting closed at 11.10am	

**Next Meeting via conference call on Microsoft Teams
Wednesday, 03 June 2020 |10.00am - 12.30pm**

Annexe 1

New Anglia Small Grant Scheme projects approved in: February 2020 and March 2020

New Anglia Small Grant Scheme projects approved in February 2020

No.	Approved	Grant Awarded (£)	Total Project Cost (£)
1	Pruce Newman Pipework Limited	4,845	24,225
2	Flexion Global Ltd	25,000	131,833
3	Humber Doucy Brewery Ltd	5,113	25,568
4	Co-Dunkall Ltd (2)	15,000	75,000
5	The Light Aircraft Co Ltd	16,991	84,957
6	A1 Coffee Limited	4,382	21,910
7	Prominent PR Ltd	1,825	9,128
8	Glideline Ltd	12,810	42,700
		85,966	415,321

New Anglia Small Grant Scheme projects approved in March 2020

No.	Approved	Grant Awarded (£)	Total Project Cost (£)
		6,040	30,200
1	Wrought Iron & Brass Co Ltd (2)	24,775	123,879
2	Warren Services Ltd (3)	23,100	115,500
3	Thomson Sawmills Ltd	25,000	126,500
4	International Export Supplies Limited		
		78,915	396,079