

## Growing Business Fund Grant Panel Meeting Minutes (Unconfirmed)

Wednesday, 04 November 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
Dominic Keen (DK)	Britbots
Daryl Griffiths (DG)	Burnett Barker Solicitors
Kathy Atkinson (KA)	Kettle Foods Ltd

### In attendance:

Julie West (JW)	New Anglia LEP
Jason Middleton (JM)	New Anglia LEP
Rose Joy (RJ)	New Anglia LEP
Barry Henson (BH)	Suffolk County Council
Stuart Ager (SA)	Finance East
Neil Sargent (NS)	Finance East

<b>1</b>	<b>Welcome and Introductions</b>
MB welcomed members to the meeting. Meeting quorate.	
<b>2</b>	<b>Not present on telecon call</b>
<b>Apologies received:</b> Amanda Castell, Finance East; Dr Sumathi Sundram, S&V Consultants Ltd and Paul Stewart, Center Parcs	
<b>Not present on the call:</b> Chris Dashper, New Anglia LEP; Vimmi Hayes, Suffolk County Council and Roberta Willner, Norfolk County Council	
<b>3</b>	<b>Declarations of Interest and GDPR</b>
<b>Declarations of Interest</b> - No Declarations of Interest declared.	
<b>4</b>	<b>Meeting Minutes: Panel Meeting held on Wednesday, 07 October 2020</b>
Minutes confirmed.	
<b>Project updates:</b> BH provided update on the specific recommendations for last month's two approvals. <b>AKS Skip Hire Services Limited</b> - Recommendation for SCC to cross-check payroll lists to ensure no overlap between the two companies has been accepted by the Company.	
<b>Armultra Limited</b> - Recommendation that spend should be recorded in the name of Amultra Limited on balance sheet fixed assets has been agreed. SCC has included these points in the Offer Letter.	
<b>5</b>	<b>New Applications for Approval (3)</b>
	<b>(1) Olympic Construction Limited - Agreed to support Approved Grant - £25,190</b> Two full-time positions to be created.  NS gave background information on the grant submission. BH confirmed status of current Business Resilience and Recovery (BR&R) grant awarded. This being for a single item purchase, a straightforward claim, and SCC anticipate signing this off, subject to the

	<p>paperwork being in order, this week. Noted that this is an independent project and does not cut across the proposed GBF grant application.</p> <p>Noted that the BR&amp;R intervention rate has changed from 50% to 40%. General discussion took place on the project.</p> <p>(2) <b>Wrightform Limited - Agreed to support</b>  <b>Approved grant - £57,500</b>  Three full-time positions to be created.</p> <p>General discussion took place on the financial analysis. Noted the business is being 'cautious' and this is reflected in the figures.</p> <p>Noted have only got an agreement in principle for the CBIL Asset Finance.</p> <p><b>Recommendation:</b> SCC to request confirmation of CBIL Asset Finance in Offer Letter.</p> <p>Wrightform Limited to be regarded as a Medium sized business not Small.</p> <p>NS clarified that both companies (Wrightform Limited and the sister company, Wrightfield Limited) operate out of, and alongside of each other, in the same premises and whilst there is some inter-company trading between them, there is a clear demarcation for the two companies within the building.</p> <p>(3) <b>Pink Office Limited - Agreed to support</b>  <b>Approved grant - £80,000</b>  Four full-time positions to be created.</p> <p>Noted Pink Office Limited's project is the 'other half' to CTR Secure Services Limited's project, who had a grant approved two months ago.</p> <p>NS had received assurance from Pink Office Limited that once the land purchase goes through it is immediately split so that both companies will have their own Deeds and that the build costs will be invoiced separately so the grant payment can be made against the land purchase.</p> <p>Query raised on the dividend policy and general discussion took place.</p> <p>Noted the business responded to the demand for PPE and diversified successfully to introduce a new service to their core business which remains their primary market.</p>
6	<p><b>Small Grant Scheme (SGS) / Growth Through Innovation (GTI) Updates</b></p> <p><b>Small Grant Scheme</b> - JW provided update. The Panel noted the award of:</p> <ul style="list-style-type: none"> <li>Twelve Small Grant Scheme grants in the month of October 2020, totalling £79,717 (Grants Awarded) and £398,000 (Total Project Cost) - see Annexe 1.</li> </ul> <p><b>Growth Through Innovation (GTI)</b> - JW provided update. The Panel noted the award of:</p> <ul style="list-style-type: none"> <li>three GTI grants in the month of October 2020, totalling £50,255 (Grant Awarded) and £105,462 (Total Project Cost) - see Annexe 2</li> </ul> <p><b>Business Resilience &amp; Recovery (BR&amp;R) Consultancy</b> - JW provided update. Have had six go through and the scheme is now beginning to take off.</p> <p>JM reported that there had been a slowing down of SGS applications coming through and in Claims payments; however, talking to Alan Herbert and the Growth Hub team on Monday, it appears there is renewed interest in the SGS and are expecting a few larger SGS applications to come through over the next month, which will probably take a substantial chunk out of the remaining funds.</p>

GTI is still slow, partly because businesses are seeing that it is easier to access funding through the other schemes, and are going down that route first, but as the scheme has almost another two years to allocate the GTI funds, the LEP is not worried at this stage.

## 7 | Funding, Updates and Jobs Creation

### Growing Business Fund

Yesterday, SCC paid out Polar Systems Limited grant of £127,741, thus giving a total so far paid out of £967k, and with today's three approvals, commitments now stand at £1.124m. Having added the extra £1m to GBF, as mentioned at the last meeting, this leaves £1.7m still available; albeit £1m can be rolled into the next financial year, therefore, there is still plenty of money available for GBF applications.

Noted the government line for defrayment is 31 March 2021 but that said, in recent years there has been the ability to roll monies over, provided it is committed and legally contracted; therefore GBF needs to get the £700k at least committed before end of March 2021, if not actually paid out.

### Small Grant Scheme

There have been six more pay outs since the last Panel meeting, so overall Programme total is now 311 grants paid, total paid out is £2.88m, with another 46 committed, but not yet claimed, totaling £404k, leaving £173k in the pot. JM referred to some larger grants potentially coming through so therefore the £173k is only seven grants at the full £25k, but at the historic average (£9k) is more like 18 grants so still some scope for SGS albeit the money is running down now. It has been slow in terms of Claims and the average approval recently has not been high, however, SGS is on target and due to finish November next year.

### Growth Through Innovation Fund (GTI)

Three more approvals, giving a total of 23 approvals to date, totaling £376k and now have the first Claim in. SCC hope to make the first payment on the GTI scheme this month.

### Business Resilience & Recovery Grant Scheme

In terms of volume, this scheme continues to move forward very quickly. So far there have been 95 grants awarded, totaling £3.7m, with the first £3.5m tranche of money fully committed and have now started on the second tranche (£2.6m). Of the 95 grants, 83 have had up-front first stage payment, and 18 have been signed off and their final Claims paid. Since the first approval under the scheme on 07 May have paid out £1.9m in total. Noted that Claims are now coming in at a fast rate.

Query raised as to publicity of this LEP scheme. BH reported SCC is doing their best to ensure that there is publicity being gained from each of the awarded grants under the BR&R scheme by holding back on the final payment until some form of publicity evidence has been seen i.e. item(s) on company websites, on social media, Twitter, Facebook etc. In some cases, with approval, the business has done their own newspaper article, or other publicity as well. Noted the LEP will do proper case studies in due course.

**BR&R applications** - SA gave formal thanks to NS, AC and their work colleague Francis Kenealy, for the huge amount of work and effort gone into handling the BR&R applications and so far have dealt with 44 applications since the beginning of September, with another 7-8 in the pipeline; this work is on top of the GBF work. Appreciation given by the Panel.

**BR&R intervention rate** – the criteria for BR&R has been slightly revised and the intervention rate is now 40% instead of 50% although the BR&R Panel do have the discretion, in individual cases, to change the intervention rate, if justified. Also intended that there will be more focus on diversification and an emphasis on the impact of Covid-19 on these grants as we go forward to committing the second part of the money.

**Job Creation** - jobs are still being created even under the current climate as GBF and SGS remain growth grants. Ten jobs have been confirmed since the last meeting for GBF and 'old' SGS and another 4.5 for SGS so totals respectively are 2,379 and 145.5.

## 8 | GBF Applications 'Pipeline'

General discussion took place on pipeline with the GBF programme due to finish on 31 March 2021. Noted JW has started a pipeline for next year 2021/22 in the anticipation of monies being carried over.

**Current overview** - there is £1.3m of projects in progress with the Growth Hub Advisers and £1.9m sitting with Finance east

**Potential applications** - Finance East have eight potential applications being prepared for submission to the GBF Panel on Wednesday, 02 December 2020 although being realistic only five may go forward.

**9 PR and Marketing**

JW provided update. LEP continues to promote, chasing up case studies and if there are any case studies will send through to panel for information. Noted there is a lot going on with all the different LEP schemes.

Query raised on Growth Hub capacity. Noted the Growth Hub Advisers are extremely busy with the work created by all the LEP schemes, as well as the ongoing business support, and going forward issues arising from lockdown. It is a challenging time.

**10 Any Other Business**

**Assisted Area status** - JW reported that this comes to an end on 31 December, so GBF Panel may see one application next month within an Assisted Area. Growth Hub Advisers have taken Assisted Area status out of the equation and the enhanced rate of grant is no longer available; this has made a difference but going forward the Panel noted that it will not be able to entertain Large businesses only Medium and Small. BH provided further information on Assisted Area Status. General discussion took place on viability of holding short MS Teams call, to approve and ratify a grant application, prior to end date if justified.

**GBF Panel Dates** - JW will put three dates (January to March) in the diary for next year and as in previous years, will put two tentative dates in for January - 06 January and 13 January 2021.

**Update on Growth Hub** - JM reported that he has an MS Teams meeting every afternoon with Richard Glinn, Growth Hub Manager, to keep a close watch on numbers; as well as doing a CRM run every week on the different types of enquiries, to look at peaks and troughs. Holding a special meeting with the Norfolk and Suffolk Economic Development Officers to look at wider capacity, working with delivery partners MENTA and Nwes and the Local authorities. Attention drawn to the Business Support Script produced by the LEP which outlines all the business support available. In addition to this script, there is now an EU Exit script.

As part of the meeting tomorrow JM will explore the possibility of automating the referral process. JM outlined current process. Now looking at the process of developing an electronic referral system so that the relevant Local Authority rings the client. This is about customer service and the need to provide the best possible service to clients.

As previously mentioned, the Growth Hub are massively stretched. The Growth Hub team currently have 88 grants they are supporting in the development stage: with a further 130 grants in the pipeline in progress. The Growth Hub are on top of the work and coping but only just.

The meeting closed at 10.55am.

**Next Meeting via conference call on Microsoft Teams**

**Wednesday, 02 December 2020 |10.00am - 12.30pm**

## **Annexe 1**

### **New Anglia Small Grant Scheme projects Approved in September 2020**

No.	Approved	Grant Awarded (£)	Total Project Cost (£)
1	Kiezebrink UK Ltd (3)	5,280	26,402
2	TGA Trading Ltd (2)	4,600	23,000
3	A&T Optimus Ltd	12,636	63,182
4	Bacons Firewood	2,610	13,050
5	Banqueting Hire Service Ltd	11,548	57,741
6	Gammax Independent Inspection Services Ltd	4,173	20,868
7	Smart Bookkeeping & Accounts Ltd	3,600	18,000
8	JHW Business Services Ltd	2,107	10,535
9	Felgains Ltd	5,580	27,903
10	STC Solutions Ltd	5,525	27,625
11	Cubiqdesign Ltd	16,433	82,165
12	Norfolk Coffee Co	5,625	28,129
<b>Total - October 2020</b>		<b>79,717</b>	<b>398,600</b>

## **Annexe 2**

### **New Anglia Growth Through Innovation Scheme projects Approved in October 2020**

**October 2020**

<b>No.</b>	<b>Approved</b>	<b>Grant Awarded(£)</b>	<b>Total Project Cost (£)</b>
1	Merxin Ltd	25,000	54,000
2	Exo Environmental Ltd	21,220	42,440
3	Blue Novation Ltd	4,035	9,022
<b>Total - October 2020</b>		<b>50,255</b>	<b>105,462</b>