

North East
Local Enterprise Partnership



Investment Board 3 Technical Advisors:

- Corporate Finance
- Property Development
- Investment /Access to Finance

Applicant Brief and Application Pack



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The North East LEP Investment Board

The North East Local Enterprise Partnership is leading on the delivery of a strategic economic plan to support economic growth in the North East underpinned by jobs and business growth as part of a globally competitive region.

The Investment Board sits at the heart of delivering the North East Strategic Economic Plan and its six thematic programmes of activity. The North East LEP has three funding programmes. These are:

- North East LEP Growth Deals (Local Growth Fund Rounds 1,2 & 3)
- North East LEP Enterprise Zone (Rounds 1 & 2)
- North East LEP Investment Fund

The three Investment Programmes provide grant and loan funding to support projects across the six priority thematic areas within the North East Strategic Economic Plan:

- Innovation
- Economic Assets and Infrastructure
- Connectivity
- Employability and Inclusion
- Business Support and Access to Finance
- Skills

The three funding programmes can be summarised as follows:

- North East LEP Growth Deals - Since 2014, the North East LEP has received three Growth Deal awards, totalling over £270m of capital grant funding. This is now being invested in a range of projects to support the objectives of SEP, from strengthening the offer of our colleges and universities, to investing in strategic employment infrastructure, such as Forest Park, Newton Aycliffe, which will be a critical element in accelerating economic growth in the next decade
- North East LEP Enterprise Zones – Having been successful in gaining Enterprise Zones status in Rounds 1 and 2, the North East LEP has 20 sites across the region benefiting from EZ status. The LEP works with its Local Authority partners to support infrastructure costs to accelerate activity on the sites. The sites are strategic employment sites with financial incentives for businesses locating on them.
- North East Investment Fund – A loan financing programme originally set up in 2012, this supports investment in capital infrastructure of over £200k that accelerates economic growth and job creation. Supporting both public and private sector applicants, loans are on a secured basis. It is a £55m fund, with over 25 projects already supported, £60m+ invested and monies now returning for re-investment. Job creation remains a key driver for investments.

Our Investment Board will oversee, provide advice and support programme implementation. As proposals come forward for investment, the Board will make recommendations and final decisions on funding requests with the technical advisors expected to use their field of expertise to shape the outcome.



Aim and Purpose

The purpose of the Investment Board is to function as a sub-board of the North East LEP Board, to oversee all matters relating to the development and delivery of the funding programmes operated by the North East LEP. These include (but are not exclusive to) the North East Local Growth Deals (LGF), the North East Investment Fund (NEIF); and Enterprise Zone funding. The funding programmes currently consist of £270m LGF grant funds (over the period 2015-21), £55m NEIF evergreen loan funds, and Enterprise Zone loan funds (based on the level of site income). Future Government funding may add resources to this budget. These funding programmes are focused on supporting investment in transport, economic assets and growth, skills and innovation facilities that help support the delivery of the North East Strategic Economic plan objectives.

Operation

Authority

The overarching purpose and remit of the Investment Board is established by the North East LEP Board. The Investment Board can take decisions and advise the North East LEP Board on prospective investments in line with the agreed delegations. The Investment Board will seek to reach a consensus through discussion on all matters. Where this is not possible or appropriate a majority vote, acting in the public interest and in keeping with the Nolan principles of public life will be used. Voting members on the Investment Board are the five North East LEP Board members only. Any member with a conflict of interest will register this and will not be eligible to take part in the discussion.

Membership

The Investment Board shall consist of the following members:

- Investment Board Chair – North East LEP Board Member (Private Sector)*
- North East LEP Board Members (Two Private Sector and Two Public Sector)*
- Technical Advisor – Corporate Finance
- Technical Advisor – Property Development
- Technical Advisor – Investment / Access to Finance
- Accountable Body Senior Officers as appropriate
- North East LEP Executive Team Members as appropriate
- LEP Executive Team - Executive Director
- Other individuals may be co-opted where they add value.

*Voting Members

Membership will be for a three year period. Additional members may be co-opted by the Investment Board Chair where required to achieve the Strategic Economic Plan objectives.

Duties

The Investment Board shall have the responsibilities to:

- Monitor performance of projects and investment programmes as a whole, and advise the North East LEP Board if any action is required.
- Make recommendations on 'programme entry' of projects to the North East LEP Board
- Make decisions on funding and investments up to £5m on behalf of the North East LEP Board
- Make recommendations on funding and investment over £5m to the North East LEP Board
- Agree or reject changes to commercial terms of loan funding agreements
- Act as ambassadors for the programmes, promote awareness and support for the Investment Programmes and Strategic Economic Plan.
- As required by the North East LEP Board, support the development of future bids to Government for funding, and co-ordinate strategic investment thinking to maximise funding available to the North East LEP.

As part of the 2017 review of the Investment Programme governance, a revised approach has been introduced. The Investment Board will be supported by a Technical Officer Group.

Outline Terms and Time Commitment

These are non-executive posts with a time commitment equivalent to around one day per month.

Advisors will serve in an unpaid capacity.

The Investment Board will meet every other month in alignment with the North East LEP Board meetings. The Technical Officer Group will meet two weeks in advance of the Investment Board.



Role and Person Specification – Technical Advisor to Investment Board

Role

Investment Board Technical Advisors shall:

- Provide expertise to enable the Board to make informed investment decisions in the sound knowledge of business needs across a range of different sectors and industries
- Understand and work with other LEP Board Members to make decisions about different strategic priorities
- Examine and challenge analysis developed for a range of delivery options for strategic infrastructure investments of economic significance
- Monitor and evaluate performance of the Investment Programmes to improve delivery and drive the scale of outcomes and achievements
- Support the development of the Board, Technical Officer Group as well as the wider partnership
- Act as an ambassador/champion for the North East as a place to do business

In carrying out these duties, Board members will:

- Provide guidance on investment priorities for delivery
- Make recommendations to the North East Local Enterprise Partnership Board regarding the allocation of resources and the approval of funding proposals
- Inform the evolution of Investment Programmes and the related activities, taking into account economic trends, capability and capacity in the North East Local Enterprise Partnership area
- Evaluate and review the programmes to improve impact
- Consider any other investment and funding programme related matters which are specifically referred to the Investment Board by the Executive team, the North East Local Enterprise Partnership Board or any other relevant body

Person Specification

- Ambitious representatives from North East businesses who offer energy, commitment, vision and business insight from a Corporate Finance, Property Development and Access to Finance perspective.
- Strong experience in developing business operations and delivering growth in their business(es).
- Commitment to the development of clear, accessible and relevant technical advice to underpin economic growth programmes/projects for the North East
- Proven experience at senior/board level with the ability to contribute to balanced and strategic decisions
- The ability to evaluate and review to improve impact
- An understanding of the economic challenges and opportunities facing the Local Enterprise Partnership area, its strategic priorities for long-term development and how private sector growth can contribute
- The ability to grasp local government/public sector requirements and constraints

Timetable and Response Instructions

Closing date for applications:

08:00 on Wednesday 8 November 2017

If you wish to apply, please respond by submitting a CV demonstrating suitability for the relevant technical advisor position referencing the role set out above. CV's should be submitted to matthew.ebbatson@nelep.co.uk

Further Information

Should you have any queries relating to any aspect of this appointment process, require additional information, or merely wish to have an informal discussion, please contact matthew.ebbatson@nelep.co.uk

To download a copy of the North East Strategic Economic Plan, see <http://www.nelep.co.uk/agenda-for-growth/>



Appendix: Nolan Principles of Public Life

In 1995, the Committee on Standards in Public Life defined seven principles which should underpin the actions of all who serve the public in any way.

These are:

Selflessness

Holders of public office should take decisions solely in terms of the public interest. They should not do so in order to gain financial or other material benefits for themselves, their family, or other friends.

Integrity

Holders of public office should not place themselves under any financial or other obligation to outside individuals or organisations that might influence them in the performance of their official duties.

Objectivity

In carrying out public business, including making public appointments, awarding contracts, or recommending individuals for rewards and benefits, holders of public office should make choices on merit.

Accountability

Holders of public office are accountable for their decisions and actions to the public and must submit themselves to whatever scrutiny is appropriate to their office.

Openness

Holders of public office should be as open as possible about all the decisions and actions that they take. They should give reasons for their decisions and restrict information only when the wider public interest clearly demands.

Honesty

Holders of public office have a duty to declare any private interests relating to their public duties and to take steps to resolve any conflicts arising in a way that protects the public interest.

Leadership

Holders of public office should promote and support these principles by leadership and example.



North East LEP Investment Board – Role and Specification Technical Advisors

**(Corporate Finance; Property
Development; Investment/
Access to Finance)**





The North East Local Enterprise Partnership (LEP) is committed to driving economic growth, delivering more and better jobs for the North East as set out in our Strategic Economic Plan (SEP). To do this, the business-led, partnership brings together the private sector, local authorities and university and college representatives to deliver against six strategic programmes: innovation, business growth, skills, employability and inclusion, economic assets and infrastructure and connectivity.

The North East LEP Board oversees the delivery of the Strategic Economic Plan as a whole; supported by four sub-boards, including the Investment Board. To deliver the ambitious agenda set out in the Strategic Economic Plan, several programmes of investment have been established and must have a business- and commercial- focus and invest in the strength present in the North East. We are therefore looking for three passionate, well-connected business people from across the area to be a part of the Investment Board who are willing to volunteer their time and input their specialist knowledge and expertise to ensure effective investment decision making. Specifically at this time we are looking to appoint three external technical advisors relating to:

- Corporate Finance
- Property Development
- Investment / Access to Finance

If you have the drive, passion, business insight, skills and experience at a senior management or board level in any one of these areas and significant awareness of the North East economy we would love to hear from you.

Introduction to the North East LEP Investment Programmes

The North East LEP Strategic Economic Plan has six thematic delivery programmes:

- Innovation
- Business Growth and Access to Finance
- Skills
- Employability and Inclusion
- Economic Assets and Infrastructure
- Connectivity

To support the delivery and achievement of objectives for each of the thematic programmes, the North East LEP has secured Government funding. There are three funding programme at the moment. These are:

- The North East Growth Deal (Local Growth Fund Rounds 1, 2 & 3) – grant funding
- The North East LEP Enterprise Zones (Round 1 & 2) - grant finance
- The North East Investment Fund - loan finance



Primarily focussed on investment in Capital Infrastructure Investment, these funding regimes invest in a range of projects including:

- Skills infrastructure
- Employment sites
- Specialist innovation facilities and other commercial /mixed use schemes
- Regeneration projects
- Business incubation facilities with business support services.

Private Sector-led growth is a fundamental requirement for our long-term success. Only by continued investment in critical infrastructure by the public and private sectors, can the North East attain a competitive advantage in major sectors. Our aim through targeted infrastructure investment is to encourage business growth and social development by creating an environment in which new products and processes can improve performance or solve challenges, embed new technologies and promote cross sector learning and development for the economy.

What are we looking for?

- Ambitious representatives from North East businesses operating in the three sectors (Corporate Finance, Property Development and Investment/Access to Finance) who offer energy, commitment, vision and business and sector insight.
- Strong experience in completing commercial deals in these areas and delivering ambitions for growth.
- Knowledge and commitment to the delivery of the North East LEP Strategic Economic Plan through maximising impact of its funding programmes.

Technical Advisors to the Investment Board are likely to have a significant amount of experience in their field of expertise in a senior managerial or board-level role. The specific focus of this invitation is to bring to the Investment Board specific technical skills to inform and shape investment decisions.

The nature of the projects that come forward from both the private and public sectors for the different funding streams available through the North East LEP will benefit from the challenge provided by the advisors on the Investment Board. The technical advisors are expected to bring significant knowledge and current involvement in their sector demonstrating understanding of a business setting and clarity on the actions required to achieve successful business cases and achieving deals.

We anticipate a time commitment of approximately one day per month.

The deadline to apply for the voluntary position is **Wednesday 8 November at 8 am**. If you would like to apply please contact Matthew Ebbatson (matthew.ebbatson@nelep.co.uk) for further information. An application pack can be found at: