

**NORTH EAST LOCAL ENTERPRISE PARTNERSHIP  
INVESTMENT BOARD**

**Monday 20 January 2020**

**Held at Jurys Inn, St James Gate, Newcastle upon Tyne, NE1 4AD**

**MINUTES – CONFIDENTIAL**

**Present: -**

David Land (in the Chair)	Drive 2 Business
Gillian Hall	Gillian Hall Consulting Limited
Andrew Moffat	
Cllr Bruce Pickard	NTCA
David Furniss	BNP Paribas Real Estate
Jason Hobbs	North East Finance
Helen Golightly	LEP Chief Executive
Paul Woods	Lead Financial Consultant, NECA
Matthew Ebbatson	LEP Team
Ray Browning	LEP Team
Ben McLaughlin	LEP Team
Nicola McIntosh	LEP Team
Janice Gillespie	Interim Section 73 Officer, NTCA
Katy Laing	NTCA

**In Attendance:**

Gillian Kelly	Sunderland City Council (Minutes)
---------------	-----------------------------------

**1. WELCOME AND INTRODUCTIONS**

Members of the Investment Board were welcomed to the meeting and thanked for their attendance.

**2. APOLOGIES**

Apologies for absence were received from Councillor Malcolm.

**3. DECLARATIONS OF INTEREST**

**Projects for Recommendation to the North East LEP Board** – Jason Hobbs declared an interest as he had met with representatives from the World Wheel Company in the past.

**Local Growth Fund Programme** – Councillor Pickard declared an interest in Swans Energy Park and David Furniss declared an interest as he was part of the professional team for Gateshead Quays.

**Enterprise Zone Programme Update** – Gillian Hall declared an interest as a Port of Blyth Commissioner and David Furniss declared an interest as BNP Paribas had provided professional advice to Sunderland City Council.

#### 4. **MINUTES**

The minutes of the last meeting held on 19 November 2019 were agreed as a correct record and signed by the Chair subject to the clarification that Jason Hobbs had declared an interest in relation to the Solar Capture Technology application, not the Institute of Technology, and that the final paragraph on page 10 be amended to show that the North East LEP would not fund *maintenance* dredging.

#### 5. **MATTERS ARISING**

There were no matters arising.

#### 6. **PROGRESS UPDATE ON THE NORTH EAST PROPERTY FUND**

**This report was strictly confidential as it contained commercial information relating to the financial or business affairs of a particular person or organisation and was not for wider circulation.**

Joanne Whitfield, Fund Director and Tony Cullen, Investment Executive for the North East Property Fund were in attendance to deliver a presentation on the progress of the fund.

Having asked questions on programme performance, and having thanked Joanne and Tony for their presentation, **the Investment Board RESOLVED that the information provided be noted.**

#### 7. **PROJECTS FOR RECOMMENDATIONS TO THE NORTH EAST LEP BOARD**

**This report was strictly confidential as it contained commercial information relating to the financial or business affairs of a particular person or organisation and was not for wider circulation.**

##### **(a) Giants on the Quayside (World Wheels Co (Newcastle) Ltd)**

Paul Woods introduced the application which was to assist on a short term basis with the 'Giants on the Quayside' project.

**The Investment Board RESOLVED that the North East LEP Board be recommended to agree to the approval of a loan of North East Investment Fund monies subject to conditions being applied.**

**(b) North Bank of the Tyne**

The Investment Board received a report providing an updated position in relation to the appraisal of the North Bank of Tyne Enterprise Zone.

**The Investment Board ENDORSED that the application proceed to the North East LEP Board and be recommended for approval subject to conditions.**

**8. PROGRAMME UPDATES**

**This report was strictly confidential as it contained commercial information relating to the financial or business affairs of a particular person or organisation and was not for wider circulation.**

**(a) LGF Programme Update**

The Investment Board received a report setting out the latest budget forecasts and progress on projects introduced to take up de-committed funds; contingency project planning and programme risks, delivery progress, risks and notable milestone achievements on specific projects.

**The Investment Board RESOLVED that: -**

- (i) the contents of the report be noted; and**
- (ii) the current position in relation to contingency projects and the need to finalise Expression of Interest appraisals to prioritise projects and a finalised approach for the LEP Board meeting on 30 January 2020 be noted.**

**(b) NEIF Programme Update**

The Investment Board received a report providing a high level update on the current position of the North East Investment Fund and where appropriate highlighting key delivery risks.

**RESOLVED that the update be noted.**

**(c) Enterprise Zone Programme Update**

The Investment Board received an update on the current activity within the programme, particularly focusing on the delivery of the Enterprise Zone Development Fund and progress in developing the Enterprise Zone sites.

**RESOLVED that the update be noted.**

**9. FORWARD PLAN**

**This report was strictly confidential as it contained commercial information relating to the financial or business affairs of a particular person or organisation and was not for wider circulation.**

The Forward Plan showing the timetable for funding approvals was submitted for information.

**RESOLVED that the Forward Plan be noted.**

**10. ANY OTHER BUSINESS**

**Retirement of David Land, Chair of the Investment Board**

On the occasion of his last meeting of the Investment Board, Gillian Hall thanked David Land for all of his work and efforts on behalf of the region during almost a decade as a Member of the North East LEP Board and wished him well for the future. Helen Golightly echoed these comments on behalf of the LEP Executive Team.

**11. DATE AND TIME OF NEXT MEETING**

The next meeting would be held on Thursday 5 March 2020 at 2.00pm – 4.30pm.

(Signed)                      D LAND .....  
Chair