

**NORTH EAST LOCAL ENTERPRISE PARTNERSHIP
INVESTMENT BOARD**

Monday 9 September 2019

Held at Baltimore House, Baltic Business Quarter, Gateshead, NE8 3DF

MINUTES – CONFIDENTIAL

Present: -

David Land (in the Chair)	Drive 2 Business
Gillian Hall	Gillian Hall Consulting Limited
Andrew Moffat	
Cllr Iain Malcolm	NECA
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 Laverick	LEP Team

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 Pickard and Ian Richards.

3. DECLARATIONS OF INTEREST

Local Growth Fund Programme – David Furniss declared an interest as he was part of the professional team for Gateshead Quays.

Enterprise Zone Programme – 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 8 July 2019 were agreed as a correct record and signed by the Chair.

5. MATTERS ARISING

It was highlighted that there were a number of projects which were coming forward for decision in November and it was proposed that the time allowed for that meeting be extended to enable all of the relevant presentations to be made.

6. LOCAL GROWTH FUND PROGRAMME

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 and KPI position for the first quarter of 2019/2020 and reports on longer term projections following the annual data review exercise required by MHCLG.

The Board RESOLVED that: -

- (i) the contents of the report be noted; and**
- (ii) the approach outlined in paragraph 2.5 to progress contingency plans to help maximise the LGF/swapped fund expenditure by 31 March 2021 in the event of current and pipeline project budgets being de-committed be endorsed.**

(b) Gateshead Quays – LGF Project Progress Update

The Investment Board received an update on the Gateshead Quays project which consisted of a new 12,000 seat arena, exhibition and conference centre with two hotels, additional leisure and retail space.

RESOLVED that the update be noted.

7. ENTERPRISE ZONE PROGRAMME

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) Enterprise Zone Programme Update

The Investment Board received an update on the current activity within the programme.

RESOLVED that the update be noted.

(b) Sunderland Enterprise Zone Progress Update

Vince Taylor, Assistant Director of Economic Policy at Sunderland City Council was in attendance to provide an update on the three Enterprise Zones in the Sunderland local authority area; the A19 Corridor, IAMP and Port of Sunderland.

RESOLVED that the update be noted.

8. NORTH EAST INVESTMENT FUND PROGRAMME

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) NEIF Programme Manager's Update

The Investment Board received a report summarising the current position in relation to the North East Investment Fund (NEIF) and highlighting key delivery issues.

The Investment Board RESOLVED that the report 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.

There was a large amount of business coming forward for the November meeting and it was proposed that the time allowed for the meeting be extended to allow for this.

RESOLVED that the Forward Plan be noted.

10. ANY OTHER BUSINESS

There was no other business.

11. DATE AND TIME OF NEXT MEETING

The next meeting would be held on Tuesday 19 November 2019 at 9.30am – 1.00pm.

(Signed)

D LAND
Chair