

**NORTH EAST LOCAL ENTERPRISE PARTNERSHIP
INVESTMENT BOARD**

Monday 8 July 2019

Held in the Boardroom, Port of Tyne, Maritime House, Tyne Dock, South Shields, NE34 9PT

MINUTES – CONFIDENTIAL

Present: -

David Land (in the Chair)	Drive 2 Business
Gillian Hall	Watson Burton
Cllr Iain Malcolm	NECA
Cllr Bruce Pickard	NTCA
Jason Hobbs	North East Finance
Ian Richards	Northstar Ventures
Paul Woods	Lead Financial Consultant, NECA
Helen Golightly	LEP Chief Executive
Matthew Ebbatson	LEP Team
Ray Browning	LEP Team
Ben McLaughlin	LEP Team
Nicola Laverick	LEP Team

In Attendance:

Gillian Kelly	Sunderland City Council (Minutes)
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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 Andrew Moffat and David Furniss.

3. DECLARATIONS OF INTEREST

Enterprise Zone Programme – Gillian Hall declared an interest as a Port of Blyth Commissioner, Councillor Iain Malcolm declared an interest in the Holborn 2 site in the South Tyneside Council area and Councillor Pickard declared an interest in Swans Energy Park in the North Tyneside Council area.

North East Investment Programme – Councillor Malcom declared an interest as a member of the North East Internal Airport Board of Directors

4. MINUTES

The minutes of the last meeting held on 9 May 2019 were agreed as a correct record and signed by the Chair.

5. MATTERS ARISING

There were no matters arising.

6. REVISED TERMS OF REFERENCE FOLLOWING MAY 2019 LEP BOARD DECISION

The revised terms of reference for the Investment Board had been approved by the LEP Board and reflected that the membership would now include nominated representatives from both the North East and North of Tyne Combined Authority rather than two public sector LEP Board Members as had been the case previously.

The Board NOTED the revised terms of reference.

7. 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 including de-committed budget strategy

The Investment Board received a report setting out the budget and KPI outturn position for 2018/2019 and the latest forecasts for 2019/2020.

The Board therefore: -

- (i) NOTED and commented on the issues raised in the report; and**
- (ii) NOTED the options in relation to Swans Energy Park and AGREED to consider the position later in the year.**

(b) Newcastle Central Gateway – Stage 2

The Investment Board considered an application for funding to support a package of enabling works in and around Newcastle Central Station.

The Board RESOLVED that the application be approved subject to conditions.

(c) Energy Programme Implementation

The Investment Board considered a request for funding to support activity in the Energy for Growth Programme.

The Board RESOLVED that the LEP Board be recommended to approve the request subject to conditions.

(d) Rural Growth Network Extension

The Investment Board considered a request for funding to support an extension to the Rural Growth Network programme.

The Board RESOLVED that the LEP Board be recommended to approve the request subject to conditions.

8. ENTERPRISE ZONE PROGRAMME

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(a) Enterprise Zone Programme Update

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

The Investment Board RESOLVED that: -

- (i) the progress made in delivering the Enterprise Zone sites be noted; and**
- (ii) the updated Medium Term Financial Modelling be noted.**

(b) Royal Quays and Holborn 2 Enterprise Zones – Port of Tyne

The Investment Board received a report and presentation on the Port of Tyne Enterprise Zone sites.

The Investment Board NOTED the presentation.

(c) North Bank of Tyne Enterprise Zone – Newcastle City Council

The Investment Board received a report providing the latest information and plans for the development of the Enterprise Zone site.

The Investment Board ENDORSED the current direction of travel.

9. NORTH EAST INVESTMENT FUND PROGRAMME

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(a) NEIF Programme Manager's Update

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

The Investment Board RESOLVED that the report be noted.

10. 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.

11. ANY OTHER BUSINESS

There was no other business.

12. DATE AND TIME OF NEXT MEETING

The next meeting would be held on Monday 9 September 2019 at 2.00pm – 4.30pm.

(Signed) D LAND
Chair