

4. MINUTES

The minutes of the last meeting held on 12 July 2018 were agreed as a correct record and signed by the Chair subject to an amendment to show that Councillor Gannon was the Leader of Gateshead, not South Tyneside, Council..

5. MATTERS ARISING

5G Bid – Urban Connected Communities Project

The North East LEP's bid to the Urban Connected Communities Project had been unsuccessful and a next steps report would be brought forward in due course. It had been agreed to earmark £250,000 to continue the work and the Investment Board would be updated at a future meeting.

6. ENTERPRISE ZONE PROJECT PRESENTATION

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.

(Andrew Moffat left the room during consideration of this item.)

Representatives were in attendance from Arch Limited to deliver a presentation on the East Sleekburn Enterprise Zone site.

The Investment Board NOTED the presentation.

7. PROJECTS FOR DETERMINATION BY THE LEP BOARD

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(a) Energy Centre Project

The project had previously been approved as part of the LGF programme, however had experienced delay and a contract variation was requested.

The Investment Board RESOLVED that the LEP Board be recommended to consider the contract variation request subject to confirmation of specific matters.

(b) Smarter Travel, Smarter Cities

The project was new initiative seeking funding from the Local Sustainable Transport Fund mini programme under the LGF.

The Investment Board RESOLVED that the LEP Board be recommended to approve entry for the project into the LGF programme.

(c) Holborn Riverside Site Development

The project was situated with an Enterprise Zone site and was seeking funding to develop the site.

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

(d) Culture Development Fund

The Investment Board received an update on the fund and two short listed projects from the North East LEP area.

The Investment Board RESOLVED that LGF funding for the shortlisted bids be approved subject to the approval of the LEP Board and the success of the bids.

8. 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.

The Investment Board received the Growth Deal Dashboard setting out the current progress and the forecast performance over the programme period.

The Board NOTED the report.

9. 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 Dashboard and Update

The Investment Board received a report summarising the current position in relation to the North East Investment Fund.

(b) NEIF Review

The Investment Board received a report setting out the progress that had been made in addressing options available for the development of the North East Investment Fund.

RESOLVED that the reports be noted.

10. 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.

The Investment Board received an update from the Enterprise Zone Programme Manager on the current activity within the programme.

RESOLVED that the update be noted.

11. 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.

12. ANY OTHER BUSINESS

There was no other business.

13. DATE AND TIME OF NEXT MEETING

The next meeting would be held on Friday 9 November 2018, 1.00pm – 3.30pm.

(Signed) G HALL
Chair