

Agenda Item 3

Minutes from the CLEP Investment Panel Meeting held at 10:00am on Wednesday 7th November 2018 at Redhills, Penrith

Attendees:

Panel Members

Jackie Arnold (Private Sector Member) (Chair)

Alison Hatcher (Public Sector Representative)

Peter Hensman (Private Sector Member)

Simon Sjenitzer (Private Sector Member)

David Southward (Public Sector Member)

Officers

Sami Falou (BEIS)

Eleanor Farrell (CCC)

Jo Lappin (CLEP)

Fiona Parker (S151)

Ruth Pugsley (MHCLG)

Paul Turney (S151)

Corinne Watson (CLEP)

1. Apologies

1.1 Rob Johnston (Private Sector Member)

2. Declarations of Interest

2.1 David Southward declared a non-pecuniary interest in Agenda Item 5 and 7 as the Cumbria County Council Member on the Britain's Energy Coast Board and as a Member of Cumbria County Council as one sixth owners of Britain's Energy Coast.

2.2 Alison Hatcher declared a non-pecuniary interest in Agenda Item 5 and 7 as an Employee of Cumbria County Council as one sixth owners of Britain's Energy Coast.

Agenda Item 3

3. Minutes of the Previous Meeting

3.1 The minutes of the previous meeting were agreed as an accurate record.

4. Matters Arising

4.1 None

5. MARK HOUSE UPDATE

5.1 A presentation was received from Michael Pemberton, CEO of Britain's Energy Coast to provide an update on the progress made in clearing the pre contract conditions. The Investment Panel discussion for this item is covered under Agenda Item 7.

6. CHIEF EXECUTIVE'S REPORT

6.1 **Local Assurance Framework** – The updated Local Assurance Framework has been adopted and is in the process of being implemented. The Chair appointments for the sub-groups will be agreed by the LEP Board on 23 November 2018 after which the membership (where there is an existing sub-group) will be migrated over to the new governance body.

6.2 A FE representative, Andrew Wren, has been nominated to the main Board, with this to be ratified at the next Board meeting on the 23 November 2018.

6.3 The Voluntary and Community Sector sector is in the process of finalising their nomination to the Board and it is anticipated that this will be considered at the 1 February 2019 Board.

6.4 The Board is currently under represented in terms of females and members with protected characteristics. A targeted recruitment campaign is to be launched to help increase the diversity of representation on the Board.

6.5 **Local Industrial Strategy** – The outline draft of the LIS is currently out for consultation. The draft is deliberately at outline stage to allow the actions within the strategy to be developed in partnership. The challenge is to identify and develop the game changing, transformational schemes. Work is being undertaken to develop the place-making promotional offer for Cumbria as a great place to live and work. This is being done in partnership with Cumbria Tourism and Newsquest (formally CN Group).

6.6 **Strengthened LEP Report** – This report identified the requirements and role of LEPs going forward. This included aspects such as LEPs moving towards incorporation, having an Independent Secretariat and fair gender representation and from those with protected characteristics. The CLEP is working to progress the recommendations of the report, all of which are achievable and can be done so for the April 2019 deadline.

Agenda Item 3

7. GROWTH DEAL

PART II – RESTRICTED ITEM - NOT FOR PUBLICATION BY VIRTUE OF PARAGRAPH(S) 3 OF PART I OF SCHEDULE 12A OF THE LOCAL GOVERNMENT ACT 1972, AS THIS REPORT CONTAINS EXEMPT INFORMATION RELATING TO FINANCIAL OR BUSINESS AFFAIRS OF ANY PARTICULAR PERSON (INCLUDING THE AUTHORITY HOLDING THAT INFORMATION)

7.1 The content of the report was agreed. The IP considered the BEIS Quarterly Growth Deal Dashboard and endorsed its submission to BEIS and for onward consideration at the CLEP Board.

7.2 The Panel was presented with the proposed Growth Deal reprofile and agreed to recommend it for approval to the CLEP Board at its meeting on the 23 November 2018.

8. CUMBRIA INFRASTRUCTURE FUND

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8.1 The content of the CIF report was agreed.

9. CIF WRITE OFF POLICY

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9.1 The Write Off Policy was approved.

10. CIF WRITE OFF – CIF 012 JE WILSON

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Agenda Item 3

10.1 The panel agreed to the content of the report

11. RISK REGISTER

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11.1 The risk register outlined the key risks within the Growth Deal and CIF Programmes as well as planned mitigation activities. The document has been updated to reflect the recommended changes from the previous meeting.

12. INVESTMENT DECISIONS

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LEP Ref	Business Case Stage	Funding Programme	Decision
GD027	Full Business Case Stage	Growth Deal	Approve subject to the conditions identified within the Due Diligence and the following condition: Legal Comment from the Accountable Body to be inserted which may include recommendations relating to project governance As the Grant value is under £1m the investment decision does not require endorsement from the Board.
GD028	Full Business Case Stage	Growth Deal	Approve subject to the conditions identified within the Due Diligence report and clarification of the following condition: Clarification from the applicant as to why the land is to be purchased and cannot continue to be leased as per the current arrangements. –

Agenda Item 3

			As the Grant value is under £1m the investment decision does not require endorsement from the Board.
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13. CONTINGENCY PLANNING

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13.1 The Investment Panel considered the report and the proposed options for contingency planning should any of the schemes in the approved Growth Deal programme not progress to an investment decision or a signed funding agreement.

14. Date and Time of Next Meeting

14.1 The next meeting was scheduled for 10.00am on Wednesday 5 December 2018.