

**Minutes from the CLEP Investment Panel Meeting held at 10:00am on
Wednesday 5th December 2018 at Redhills, Penrith**

Attendees:

Panel Members

Jackie Arnold (Private Sector Member) (Chair)

Steve Curl (Private Sector Member)

Peter Hensman (Private Sector Member)

Simon Sjenitzer (Private Sector Member)

David Southward (Public Sector Member)

Officers

Jo Lappin (CLEP)

Paul Turney (S151)

Corinne Watson (CLEP)

1. APOLOGIES

1.1 Sami Falou (BEIS)

Eleanor Farrell (Officer)

Alison Hatcher (Accountable Body)

Ruth Pugsley (MHCLG)

2. DECLARATIONS OF INTEREST

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

2.2 David Southward also declared a non-pecuniary interest in the Connecting Cumbria project as an elected Member of Cumbria County Council, the lead delivery body.

3. MINUTES OF PREVIOUS MEETING

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

4. MATTERS ARISING

4.1 None

5. MEC PROJECT DECISION

PART II – RESTRICTED ITEM - NOT FOR PUBLICATION BY VIRTUE OF PARAGRAPH(S) 3 OF PART I OF SCHEDULE 12A OF THE LOCAL GOVERNMENT ACT 1972, AS THIS REPORT CONTAINS EXEMPT INFORMATION RELATING TO FINANCIAL OR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

5.1 As both Simon Sjenitzer and Peter Hensman were required to leave the meeting early, the Chair invited the Panel to agree that the MEC project decision would be considered first on the agenda. This was agreed.

5.2 Corinne Watson provided a summary of the MEC project application. The Panel noted their support for the strategic aims of the project and agreed that a recommendation should be made to the CLEP Board to approve the project subject to the suggested conditions.

Action: The Investment Panel recommends to the CLEP Board that the MEC project is supported subject to the suggested conditions.

6. WHITEHAVEN PROJECTS

PART II – RESTRICTED ITEM - NOT FOR PUBLICATION BY VIRTUE OF PARAGRAPH(S) 3 OF PART I OF SCHEDULE 12A OF THE LOCAL GOVERNMENT ACT 1972, AS THIS REPORT CONTAINS EXEMPT INFORMATION RELATING TO FINANCIAL OR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

6.1 The Panel considered a paper from Britain's Energy Coast which provided a further update on the development of the Mark House project as well as the remaining elements of the wider North Shore scheme.

6.2 The Investment Panel stressed their desire to support the regenerative aims of the North Shore scheme. It also noted that the recent announcement of the winding-up of Nugen meant that aims to diversify the West Cumbrian economy were extremely timely.

6.3 At this point both Simon Sjenitzer and Peter Hensman left the meeting. The Chair asked the Chief Executive to confirm whether or not the meeting remained quorate before proceeding. The Chief Executive advised that the meeting was not and as such the Chair confirmed that no further decisions would be made.

Action: As the meeting was no longer quorate, it was recommended that the paper was re-circulated to the remaining Investment Panel members to gather additional views.

7. CHIEF EXECUTIVE'S REPORT

7.1 Jo Lappin advised that all remaining members of the Investment Panel had already received an update on all of CLEP's activities through other routes and as such this would be of limited value. She would instead provide an update, in correspondence.

Action: Jo Lappin to circulate a CLEP update paper in advance of the next meeting.

8. GROWTH DEAL FINANCIAL PERFORMANCE

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)

8.1 Corinne Watson presented a summary paper which outlined the Growth Deal claim profile for 2018/19 as well as the claims position at the end of Quarter 2, the forecast and contingency plans should any project fail to claim its projected amount.

8.2 The Investment Panel noted their concern as just £405,611 had been claimed against a Growth Deal target of £6.057m which equated to 6% of the annual Growth Deal allocation. The Chief Executive highlighted that the Carlisle Airport project has been physically delivered with over £3m of claims already received and ready to be paid once a contract is finalised. In addition, Project Ark is well underway with flood defences due to be completed before Christmas. They will be in a position to claim their full £2.6m allocation within Quarters 3 and 4.

8.3 If there is any slippage in spend, CLEP and the Accountable Body have also agreed that up to £1.9m of Connecting Cumbria Growth Deal funding profiled to be claimed in 2019/20 could be brought forward to ensure that CLEP can achieve its target of £6.057m.

8.4 However, there was no room for complacency and the Executive would be monitoring the position very closely.

9. GROWTH DEAL OUTPUTS

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)

9.1 The Investment Panel received a report that provided an update on the recording of Growth Deal outputs.

9.2 Performance against a number of outputs targets had increased significantly since the November Investment Panel meeting. In particular the total 'Jobs Connected to the Intervention' figure was now 1,494 achieved and could be broken down to 78 created and 1,416 safeguarded. This represented 38% of the total Growth Deal target.

9.3 It was noted that since Quarter 3 has not yet ended, this positive improvement had not yet been formally captured within the dashboard reported to BEIS.

9.4 Corinne Watson noted that the Accountable Body was working with teams in Cumbria County Council to model a number of outputs linked to the Optimising Connectivity, South Ulverston and Kendal Transport Infrastructure schemes. Outputs have been collected for Optimising Connectivity and should be reported by Quarter 4, which was much earlier than originally expected.

9.5 The CLEP Executive is continuing to meet with a range of organisations to develop a robust pipeline of projects should future funding opportunities arise or should any Growth Deal projects encounter difficulties. The focus continues to be on projects that can deliver jobs or housing outputs, earlier than those currently profiled.

10. ANY OTHER BUSINESS

10.1 Steve Curl declared a pecuniary interest in the Lake District Pound project as Chair of the company.

10.2 Steve asked for advice on where the Lake District Pound might be able to secure £20,000 of funding support to enable the company to continue operating. Jo Lappin advised that unfortunately CLEP didn't have any suitable funding available, which could provide support.

11. DATE AND TIME OF NEXT MEETING

11.1 The next meeting was scheduled for 10.00am on Wednesday 13 February 2019.