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**Solent Local Enterprise Partnership**

**Business Support Investment Panel Meeting Notes**

Held on 7 March 2019 at 10.00am

Spindle meeting room, 1000 Lakeside, Portsmouth

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| **Present** | **Apologies** |
| Tim Fielder - Chair | Don Spalinger |
| Lyn Davis | Chris Brammall |
| Mark Waldron | Adrian Went |
| Rob Dewing | Cllr Derek Pretty |
| Caroline Carter | James Ford |
| James Fitzgerald - PCC |  |
| Lloyd Clark - PCC |  |
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| **LEP** |  |
| Steve Futter |  |
| Vicki Stone |  |
| Chris Heath |  |
| Kate Cloud |  |
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| **Item** |  | **ACTION** |
| **1.** | **Introductions**  Tim Fielder welcomed panel members to the meeting.  Panel members were advised that all Investment Panel Members were required to complete a new Register of Interest return for the 2019/20 year. The new template which the LEP have adopted has been circulated for completion and needs to be submitted before 15 March 2019. | **Executive Team to action** |
| **2.** | **Apologies**  Apologies were received from Don Spalinger, Chris Brammall, Adrian Went, Cllr Derek Pretty and James Ford. |  |
| **3.** | **Notes of previous meeting**  The notes from the meeting on 13 December 2018 were agreed and signed as a correct record of the meeting. | **LEP Exec to action accordingly** |
| **4.** | **Matters Arising**  There were no matters arising. |  |
| **5.** | **Declarations of Interest**  There were no declarations of interest recorded. |  |
| **6.** | **Business Support Programmes Status Update Report**  **Confidential report has not been published as it includes information defined as exempt in Part 1 of Schedule 12A to the Local Government Act 1972, including information relating to an individual and/or relating to the financial or business affairs of a particular person.**  Panel members were provided with an update in relation to progress and changes to LEP Business Support programmes since the 13 December 2018 meeting. It included high level information on job outcomes and awards made.  Current Fund Status  The status of the funds and job outputs as at February 2019 were reviewed.  In round one which closed for applications on 28 September 2018, no SME applications were received in respect of the Solent Prosperity Fund. Three applications for the Small Business Programme were received and considered by Panel at its meeting on the 1 November. In the second round which closed on 2 November 2018, three SME applications for the Small Business Programme and one Solent Prosperity Fund application had been received. In the third round which closed on 25 January 2019, three SME applications for the Solent Prosperity Fund and one Havant Business Support Fund application had been received.  Solent LEP Growth Hub  As reported at the previous panel meeting, the Solent LEP Growth Hub is now an established component of the LEP business support offer, and work is ongoing to further integrate the service into the broader LEP business engagement activity.  The panel were provided with an update on the pipeline of enquiries received from SMEs since September 2018.  Small Business Programme (ERDF Funded)  Members of both the LEP Executive team and accountable body met with officers from MHCLG on 25 February 2019 to discuss the current funding programme. A number of scenarios were raised with MHCLG colleagues and these will be considered at the April FFPMG meeting.  IOW Rural SME Fund  As previously reported, Natural Enterprise's Local Action Group (LAG) met on the 7 February 2019 to consider funding applications. There had been a total of eight applications received although one applicant did withdraw two days before the meeting. Of the remaining seven applications, six were supported.  Following approval by FFPMG, the LEP Executive has prepared a draft funding agreement covering the period 2019/2020 to 2020/2021. It is hoped the funding agreement will be executed prior to 31 March 2019, thereby enabling Natural Enterprise to draw down the first tranche of funding.  University of Southampton - Zero to One Innovation Fund (Z21)  The University of Southampton (UoS) have established a funding programme to support web-related research projects and early stage commercial initiatives that can be accelerated towards commercialisation and angel funding.  The Z21 panel, including LEP and accountable body representation, met on 8 February to consider three new applications for MVP (Minimum viable product) funding of £6,000 per project, and one pre-seed application seeking £31,500. The panel supported two of the three MVP applications, with the one unsuccessful applicant being invited to reapply once the project was suitably mature, and the panel also supported the pre-seed application.  At its meeting in January 2019, FFPMG supported a request from UoS for a contract variation. This is being drafted presently.  Contracting  At the previous panel meeting on 13 December 2018 no awards were agreed. The LEP Executive Team have informed all applicants of the outcome from the December panel meeting.  Project Delivery  In line with the published Solent LEP Assurance Framework, applications above the £100,000 delegated decision level of the Panel can be recommended by the Investment Panel for support. Further to a previous recommendation from this Panel, Esprit Electronics Ltd application was supported by FFPMG at their meeting in January 2019. Further to previous recommendations from the Panel, the LEP Executive can confirm that KCC Ltd have received their first grant instalment.  Projects to be considered by the Panel  The LEP Executive Team received four new applications for funds by the 25 January 2019 submission deadline to be considered by the panel. |  |
| **7.** | **Contract Updates**  **Confidential report has not been published as it includes information defined as exempt in Part 1 of Schedule 12A to the Local Government Act 1972, including information relating to an individual and/or relating to the financial or business affairs of a particular person.** |  |
| **8.** | **Consideration of SME Applications (Commercial in Confidence)**  **Confidential report has not been published as it includes information defined as exempt in Part 1 of Schedule 12A to the Local Government Act 1972, including information relating to an individual and/or relating to the financial or business affairs of a particular person.** | **Executive to notify applicants** |
| **9.** | **Any other business**  New Assessment Form  A discussion took place in relation to the new assessment template. It was agreed that the Executive Team would progress the draft assessment template and an update provided at the next panel meeting.  SME fund proposals  The panel discussed the low volume of applications received and the potential causes of this. It was highlighted that the Growth Accelerator Programme pilot had been successful and it was hoped that this would be expanded.  Panel members recognised that there was a congested market of companies offering business support however lots of business events were taking place on which the LEP could draw to raise its profile. It was also suggested that MPs be used as advocates and that the LEP could have a presence at MP business forums to promote available funding opportunities.  In addition, a postcard/leaflet was also discussed which could be handed out at events/meetings featuring LEP funding support, successes and criteria to apply.  It was agreed that the LEP's Marketing and Communications Officer engage with The News editor to develop a package of communications and marketing materials.  It was highlighted that New Forest District Council had published their Economic Development Strategy.  Huddle  Panel members were advised that going forward, Huddle would be restricted to viewing documents only and that members would no longer be able to download or print. Hardcopy papers can be provided to panel members on request and will need to be collected at the end of the meeting. It was also noted that agenda papers would be circulated two weeks in advance of the meeting.  Date of next meeting  The next panel meeting would take place on 16 May 2019.  No other business, meeting closed. |  |

**Meeting closed at 12:00**