

## Decision Summary of Business Support Investment Panel Meeting

### 14<sup>th</sup> September 2017

| <b>Present</b>  | <b>Apologies</b>                          |
|---|---|
| Denise Barlow   | James Fitzgerald, Portsmouth City Council |
| Caroline Carter   | Brian Luff                                |
| Lloyd Clark, Portsmouth City Council  | Professor Sir Christopher Snowden         |
| Lyn Davis   | Mark Waldron                              |
| Sarah Dhanda (ex officio)   |   |
| SJ Davis  |   |
| Sarah Duckering   |   |
| Tim Fielder   |   |
| Karen Kenneally-Saleh, Portsmouth City Council (on behalf of Section 151 Officer) |   |
| Ken Moon  |   |
| Adrian Went   |   |
| <b>LEP</b>  |   |
| Briony Biddle (Observer)  |   |
| Marc Griffin (Chair)  |   |
| Chris Heath   |   |
| Fiona McMurray  |   |
| Nicola Twiddy (Note taker)  |   |

Two indirect interests in applications were declared by Panel Members and recorded.

The Panel considered 12 applications to Solent LEP SME funding programmes.

One application was agreed to be ineligible for funding and not supported.

One application was noted as withdrawn from consideration in this round by the applicant.

10 applications were agreed to be eligible for consideration for funding. Of the 10 eligible applications, the Panel agreed to offer funding awards to 3 applicants, subject to contract and due diligence, to a value of £82,080 in funding, leveraging £283,320 in wider funding which will create and safeguard 11 jobs. The

Panel also agreed to request one applicant undertake further work on their application and attend the next Panel meeting to present their project and take questions from Panel Members in advance of making a decision in relation to a funding award. The Panel agreed not to make funding awards to six of the eligible applicants.

In line with the published Solent LEP Assurance Framework, one application was recommended by the Investment Panel for support with a final decision to be made by the Solent LEP Funding, Finance and Performance Management Group at its meeting on 20<sup>th</sup> September 2017. The supported projects included one start-up and two existing businesses.

The Solent LEP Executive will notify all applicants of the outcomes of the Panel Meeting within 10 working days and, following this, a list of businesses offered funding awards will be published at <https://solentlep.org.uk/who-we-are/solent-lep-investment-panels/business-support-investment-panel/> within 15 working days of the date of the Panel Meeting.