

Decision Summary of Business Support Investment Panel Meeting 19th October 2017

Present	Apologies
Caroline Carter	Denise Barlow
Lloyd Clark, (Portsmouth City Council)	Sarah Dhanda (ex officio)
Lyn Davis	Sarah Duckering
SJ Davis	Brian Luff
Tim Fielder	Ken Moon
James Fitzgerald, (Portsmouth City Council)	Cllr Edward Rees
Brian Johnson	Professor Sir Christopher Snowden
Adrian Went	Mark Waldron
	Jeff Walters (ex officio)
LEP	
Marc Griffin, (Chair)	
Fiona McMurray	
Vicki Stone	

One interest in an application was declared by a Panel Member and recorded.

The Panel considered eight applications for its SME funding programmes.

Two applications were agreed to be ineligible for funding and not supported.

Six applications were agreed to be eligible for funding subject to contract and due diligence.

Of the six eligible applications, the Panel agreed to offer funding awards to three applicants, subject to contract and due diligence, to a value of £185,000 in funding, leveraging £904,378 in wider funding which

will create and safeguard 13 jobs. The Panel agreed not to make funding awards to one of the eligible applicants.

In line with the published Solent LEP Assurance Framework, two applications were 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 8th November 2017.

The supported projects were all from existing businesses demonstrating growth.

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.