

**Solent Local Enterprise Partnership
Funding, Finance Performance Management Group (FFPMG)**

Held on Wednesday 3 April 2019 in the Small Conference meeting room, Fareham College

8:30 am to 11.00 am

Present	In Attendance
Stuart Hill (Chair)	Stuart Baker
Anne-Marie Mountfield	Steve Futter
Seán Woodward	Vicki Soris
Keith Mans	Nicola Twiddy
SJ Hunt	Sophie Mallon
Brian Johnson	Lloyd Clark - (Item 4 only)
Gerald Vernon-Jackson	
Lizzi Goodwin	
James Fitzgerald (deputising for Chris Ward)	
	Guests
Apologies	Keith Wilcox - Hampshire County Council
Chris Ward	Andy Tiffin - Hampshire County Council
	Jon Ryder - Hampshire County Council

Item	Action
<p>1. Introductions and apologies for absence</p> <p>The Chairman welcomed everyone to the meeting.</p> <p>Apologies for absence were received from Chris Ward.</p>	
<p>2. Notes of the meeting held on 25 January 2019 and extraordinary meeting on 15 February 2019, matters arising and declarations of interest</p> <p>The meeting notes from the meeting on 25 January 2019 and extraordinary meeting on 15 February 2019 were agreed by FFPMG and signed by the Chair.</p> <p><u>Matters Arising</u></p> <p><u>Annual Performance Review (APR) - (page 2 item 2)</u> Following the Annual Performance Review where the LEP had received a good rating in all categories.</p> <p>Keith Mans arrived for the meeting.</p> <p>There was a recognition that performance continues to be strong in the areas of governance, delivery and strategy and there was a discussion about allocating board leads to these areas with the ambition of securing an exceptional rating moving forward.</p>	

	<p><u>Draft Annual Business Plan 2019/20 (page 3, item 7)</u> It was noted that the draft Annual Business Plan for 2019/20 was being finalised and would be published shortly.</p> <p><u>Local Growth Deal update (page 4, item 4)</u> Following FFPMG's recommendation at the last meeting to approve a contract variation for the Z21 project, FFPMG noted that the contract variation was due to be issued.</p> <p>Following FFPMG's recommendation at the last meeting to approve funding to Esprit Electronics Ltd, FFPMG noted that the funding agreement was due to be signed.</p> <p><u>Declarations of Interest</u></p> <p><u>Seán Woodward</u> Item 3 - CETC (for noting only) Item 3 - EZ retained Rates updates Item 3 - North Whiteley (for noting only) Item 3 - Stubbington Bypass update (for noting only) Item 3 - M27 Junction 10 update Item 3 - Local Growth Deal Legacy Programme (for noting only) Item 4 - Solent Prosperity Fund update</p> <p><u>Keith Mans</u> Item 3 - Stubbington Bypass update (for noting only) Item 3 - EZ retained Rates updates Item 3 - M27 Junction 10 update (for noting only) Item 3 - Local Growth Deal Legacy Programme (for noting only) Item 4 - Solent Prosperity Fund update</p> <p><u>Gerald Vernon-Jackson</u> Item 4 - Solent Prosperity Fund update</p> <p><u>Chris Ward whilst not present at the meeting asked for the following interests to be declared</u> Item 3 - EZ retained Rates updates Item 3 - Floating Bridge update Item 4 - Solent Prosperity Fund update</p> <p><u>James Fitzgerald</u> Item 4 - Solent Prosperity Fund update</p> <p><u>Sophie Mallon</u> Item 4 - Solent Prosperity Fund update</p> <p>Noting the interests in item 3 and 4 the Chairman asked FFPMG Members to agree to reschedule agenda items at the meeting and this was agreed.</p>	Executive
5.	<p><u>Internal Audit 2018/2019 update and outline plan for 2019/20</u></p> <p>FFPMG members:</p> <ul style="list-style-type: none"> • Noted the progress against plan for Internal Audit activities and; • Considered the PCC internal Audit reports, Governance & Decision Making Framework, IT Infrastructure and Ethical Framework and; • Approved the proposed 2019-20 annual audit plan 	
3.	<p><u>Funding and Finance update</u></p> <p>FFPMG took the update on the legacy programmes as read.</p>	

<p><u>SME Support - Solent Prosperity Fund</u> FFPMG members were advised that work was continuing on refining the published technical guidance and a further update will be presented to the LEP Board in May 2019 for further consideration.</p> <p>FFPMG members:</p> <ul style="list-style-type: none">• Noted the update in relation to provision of SME Support; and provided advice to the LEP Executive in order that the proposals can be further refined ahead of the LEP Board meeting in May 2019. <p><u>Stubbington Bypass</u></p> <p>Keith Wilcox, Andy Tiffen and Jon Ryder of Hampshire County Council provided FFPMG members with a progress update on the Stubbington Bypass scheme.</p> <p>FFPMG members noted the update and agreed a joint letter from HCC as the scheme promoter and the Solent LEP be sent to the Department for Transport highlighting the importance of concluding the consideration of the enquiry into the scheme.</p> <p><u>Floating Bridge</u></p> <p>FFPMG members noted the update in relation to the Floating Bridge and considered the draft summary of consultation responses and agreed it for publication by 19 April 2019 and it was noted that the consultation would be used by the Solent LEP to inform the ongoing monitoring of the Floating Bridge 6 project.</p> <p><u>Enterprise Zone Retained Rates</u> Seán Woodward declared an interest in this item. He provided a brief update on Fareham Borough Council's position on the retained rates. In addition, Seán Woodward also provided FFPMG members with an update on the Welborne scheme and then left the meeting prior to any discussions taking place.</p> <p>Keith Mans declared an interest in this item and left the meeting.</p> <p>FFPMG members noted the update in relation to the Solent Enterprise Zone retained rates.</p> <p><u>M27 Junction 10</u> FFPMG members noted the update.</p> <p>FFPMG members endorsed the revised LGD Programme and recommended it for approval by the LEP Board on 10 May 2019.</p> <p>FFPMG also:</p> <ul style="list-style-type: none">• Noted the high level LGD Risk Matrix for the Local Growth Programme and Retained Schemes, the Corporate and Strategic Risk Register and the Growing Places Loan Summary;• Noted the submission of the funding application to MHCLG for £500,000 of core funding and £200,000 of funding for the implementation of the LEP Review;• Noted the updates in relation to the Local Growth Deal capital programme and the Retained Schemes update;• Noted the other project updates reported by exception;• Noted the update provided on the Local Growth Deal programme and provided advice to the Board accordingly	<p>Executive</p> <p>Executive</p>
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<p>4.</p>	<p>Solent Prosperity Fund to include update on Round 4 Gerald Vernon-Jackson declared an interest in this item. Prior to withdrawing from the meeting he highlighted two areas of any other business:</p> <ul style="list-style-type: none"> • Changes in the assessment of housing need and in government policy on housing generally needed to be considered in the context of the broader policy on housing and employment land given the importance of securing prime employment land to support high growth activity in the Solent; and • Clean growth and challenges associated with the delivery of clean air zones. <p>It was agreed that there were key issues that needed to be reflected in the emerging work on the Local Industrial Strategy and that it should be considered further at the Solent Leaders Forum</p> <p>Gerald Vernon-Jackson withdrew from the meeting.</p> <p>James Fitzgerald, and Sophie Mallon declared an interest in this item and left the meeting. Lloyd Clark joined the meeting representing the Accountable Body.</p> <p>FFPMG members:</p> <ul style="list-style-type: none"> • noted the update on the Large Project component of the Solent Prosperity Fund, following rounds one to four; and • noted and agreed the report 	<p>Solent Leaders and LEP</p>
<p>6.</p>	<p>Any other Business</p> <p>There was no other additional business</p>	

Meeting closed at 11:20