



**SOLENT
LOCAL
ENTERPRISE
PARTNERSHIP**

**Solent Local Enterprise Partnership
Business Support Investment Panel Meeting Notes**

Held on 16 May 2019 at 10.00am

| Present | Apologies |
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| Tim Fielder - Chair | Chris Brammall |
| Lyn Davis | Adrian Went |
| Mark Waldron | James Ford - Solent LEP |
| Cllr Derek Pretty | Richard jones - Solent LEP |
| Rob Dewing | |
| Caroline Carter | |
| James Fitzgerald - PCC | |
| Lloyd Clark - PCC | |
| David Bream | |
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| LEP | |
| Steve Futter | |
| Vicki Stone | |
| Chris Heath | |
| Kate Cloud | |
| | |
| Also in attendance as observers | |
| Amy Stamp - PCC Legal | |
| Jayne Sime - Solent LEP Growth Hub | |

| Item | | ACTION |
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| 1. | <u>Introductions</u> Tim Fielder welcomed panel members to the meeting and introductions took place. The panel were informed that David Bream from the University of Southampton, has been appointed as the Higher Education representative and will be attending future panel meetings. | Executive Team to action |
| 2. | <u>Apologies</u> Apologies were received from Chris Brammall, Adrian Went, James Ford and Richard Jones. | |

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| 3. | <p><u>Notes of previous meeting</u></p> <p>The notes from the meeting on 7 March 2019 were agreed and signed as a correct record of the meeting.</p> | LEP Exec to action accordingly |
| 4. | <p><u>Matters Arising</u></p> <p>There were no matters arising.</p> | |
| 5. | <p><u>Declarations of Interest</u></p> <p>There were no declarations of interest recorded.</p> | |
| 6. | <p><u>Business Support Programmes Status Update Report</u></p> <p>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.</p> <p>Panel members were provided with an update in relation to progress and changes to LEP Business Support programmes since the 7 March 2019 meeting. It included high level information on job outcomes and awards made.</p> <p><u>Current Fund Status</u></p> <p>The status of the funds and job outputs as at April 2019 were reviewed.</p> <p>In the current funding call round, which closed on 15 March 2019, two SME applications for the Solent Prosperity Fund were received.</p> <p><u>Solent LEP Growth Hub</u></p> <p>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.</p> <p>The panel were provided with an update on the pipeline of enquiries received from SMEs since September 2018.</p> <p><u>Small Business Programme (ERDF Funded)</u></p> <p>Following previous updates the Executive received confirmation from the Ministry of Housing, Communities and Local Government (MHCLG) that an extension could no longer be granted to the programme. As a result, the Small Business Programme has now closed for applications, and is no longer being promoted via the Solent LEP website.</p> <p><u>IOW Rural SME Fund</u></p> <p>The Executive issued the new Funding Agreement covering the period 2019/20 and 2020/21 to Natural Enterprise on the 1 April 2019. This was signed and returned by Natural Enterprise and was received by the AB on the 11 April 2019. The LEP Executive and Accountable Body can confirm that the first claim payment was made on 2 May 2019.</p> <p>Natural Enterprise's Local Action Group (LAG) met on the 8 May 2019 to consider the latest funding applications. There has been a total of six applications received, one withdrew prior to the meeting, and four were awarded funding to the value of £64,908.</p> | |

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| | <p><u>University of Southampton - Zero to One Innovation Fund (Z21)</u></p> <p>The University of Southampton (UoS) received £0.5m of Local Growth Deal funding in advance in 2016/17 to establish a new funding programme to support web-related research projects and early stage commercial initiatives that can be accelerated towards commercialisation and angel funding.</p> <p>As previously advised at the last BSIP meeting, the Z21 project had requested a funding variation to enable UoS to extend the deadline for applications out to 31 March 2020. This was approved, and the funding variation is being drafted by the Accountable Body legal team presently.</p> <p>The Z21 Panel is due to meet on 21 May 2019 to consider any new applications for funding received by UoS ahead of the 14 May 2019 deadline.</p> <p><u>Contracting</u></p> <p>At the previous panel meeting on 7 March 2019 one award was agreed and the draft funding agreement has been issued to the beneficiary by the Accountable Body legal team. The LEP Executive are currently waiting to receive confirmation from the beneficiary as to their agreement to the draft. The LEP Executive Team have informed all applicants of the outcome from the March panel meeting.</p> <p><u>Project Delivery</u></p> <p>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, FFPMG supported the application by Esprit Electronics Ltd at its meeting in January 2019. Esprit Electronics have been informed of the decision and the final funding agreement has been issued by the Accountable Body legal team for signing.</p> <p><u>Projects to be considered by the Panel</u></p> <p>The LEP Executive Team received two new applications for funds by the 15 March 2019 submission deadline to be considered by the Panel at their meeting on 16 May 2019.</p> | |
| 7. | <p><u>Contract Updates</u></p> <p>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.</p> | |
| 8. | <p><u>Consideration of SME Applications (Commercial in Confidence)</u></p> <p>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.</p> | Executive to notify applicants |
| 9. | <p><u>Any other business</u></p> <p><u>Updated Assessment Form</u></p> | |

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| <p>A discussion took place in relation to the new assessment template. It was agreed that the Executive Team would use the assessment template for the next round of applications presented to BSIP.</p> <p><u>SME fund proposals</u></p> <p>The Panel noted the proposed adjustment to the existing funds and were provided with a brief update on a number of new interventions in order to more effectively support the local business community. In addition, it was advised that work was progressing on refining the published technical guidance.</p> <p><u>Governance update</u></p> <p>An update would be provided at the next Panel meeting.</p> <p><u>Video GAP decision</u></p> <p>The Panel were informed that the LEP had partnered with BDO to offer businesses 12 hours free growth focused support under the banner of the Growth Accelerator Programme (GAP). A brief discussion took place in relation to businesses submitting a project outline form and a three minute video to articulate the ambitions of the company and provide an insight into growth plans.</p> <p>In terms of further strengthening the selection process for the GAP, it was agreed the Panel would review a video submission and project outline form and consider whether to recommend applicant businesses onto the GAP. This would be done electronically outside of the BSIP meeting to ensure decisions are made in a timely manner.</p> <p><u>Date of next meeting</u></p> <p>The next panel meeting will take place on 18 July 2019.</p> <p>No other business, meeting closed.</p> | <p>Update to be provided at the next panel meeting</p> <p>Video submissions and project outlines to be circulated to Panel members electronically for consideration</p> |
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Meeting closed at 11:45