



SOLENT
LOCAL
ENTERPRISE
PARTNERSHIP

Solent Local Enterprise Partnership Business Support Investment Panel Meeting Notes

Held on Thursday 16 January 2020 at 10.00 a.m.

Present	Apologies
Tim Fielder - Chair	Mark Waldron
Adrian Went	David Bream
CLlr Derek Pretty	Rob Dewing
Lyn Davies	Caroline Carter
James Fitzgerald - PCC	
Lloyd Clark - PCC	
LEP	Guests
Steve Futter	None
Chris Heath	
Caitlin Earey (minute taker)	

Item		ACTION
1.	<u>Introductions</u> Tim Fielder welcomed panel members to the meeting.	
2.	<u>Apologies</u> Apologies were received from Mark Waldron, David Bream, Rob Dewing and Caroline Carter.	
3.	<u>Notes of previous meeting</u> The notes from the meeting on 16 December 2019 were agreed and signed as a correct record of the meeting.	LEP Exec to action accordingly
4.	<u>Matters Arising</u> 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. Business Support Programmes Status Update Report <u>University of Southampton (UoS) - Zero to One Innovation Fund (Z21)</u>	

	<p>It was reported that the audit report from Fiander Tovell had been received but had yet to be reviewed. Members would be updated with the findings of the report at the next meeting.</p> <p>Consideration of SME Applications (Commercial in Confidence)</p> <p>Members were informed that all applicants whose proposals had been considered at the previous meeting had been informed of the Panel's decision, noting the feedback given in return.</p> <p>Members were provided with an update in relation to the progress made on issuing contracts for supported proposals since the previous meeting.</p>	<p>LEP Exec to action accordingly</p>
<p>5.</p>	<p><u>Declarations of Interest</u></p> <p>There were no Declarations of Interest made.</p> <p>Members were informed that one applicant had been commissioned by the marketing team of the Solent LEP for marketing work. Members were assured that clear separation had been maintained between the LEP staff involved in the marketing work, and those involved in the assessment of the application and, as such, there was no conflict to be declared.</p>	
<p>6.</p>	<p><u>Business Support Programmes Status Update Report</u></p> <p>Panel members were provided with an update in relation to progress and changes to LEP Business Support programmes since the 16 December 2019 meeting. It included high level information on job outcomes and awards made.</p> <p><u>IoW Rural SME Fund</u></p> <p>Members were informed there had been a round closure on 6 January 2020 where three applications had been submitted for an approximate grant amount of £93,245, with a similar amount of leverage. These applicants would be considered at the next Local Action Group (LAG) meeting on 13 February 2020.</p> <p>It was noted that the Executive Team were reviewing evidence for the current financial year to inform the decision as to the release of the next round of funding.</p> <p>Members took the remainder of the report as read and were asked if there were any questions regarding the report. The Chair commented that there was a high volume of light touch support through the Growth Hub team and questioned if there were many applications to be anticipated. It was explained to Members that, due to the strength of the large project pipeline, the decision had been made to pause all LEP funds, pending review of the pipeline by the LEP Board. Once the position was known in relation to available funds, the decision to pause the LEP funds would be reviewed. It was noted that the type of support being provided by the Growth Hub team in recent months had been focussed on BREXIT-related activity and the uncertainty this had caused for businesses.</p> <p>The Panel were informed that the Board had suggested a move away from grant funding to loans, and, due to state aid legislation, legal advice was being sought regarding the detailed structure of any possible loan fund. An update would be provided to members at the next meeting on the decision and direction the Board had agreed.</p>	
<p>7.</p>	<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>	

<p>8.</p>	<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> <p>The Panel considered eight new applications received for the LEP SME Funding programme as follows:</p> <p>Two applications were withdrawn from the process by the respective applicants prior to the Panel meeting.</p> <p>Five applications were not supported.</p> <p>One application was supported.</p>	<p>LEP Exec to action accordingly</p>
<p>9.</p>	<p><u>Any other business</u></p> <p><u>Date of next meeting</u></p> <p>The date of the next meeting was confirmed to be 27 February 2020. As the LEP funds were currently paused, there would be no new applications to be considered at this meeting, and members would be informed in due course if this meeting would take place, or be replaced with a meeting convened via email, depending upon the outcome from the next Board meeting.</p> <p>There was no other business, therefore, the meeting was closed.</p>	

Meeting closed at 11:17