



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

Held on Thursday 10 September 2020 from 10:00 - 11:00
Convened electronically via Zoom video conference

Present	Apologies
Adrian Went (Chairing for Tim Fielder)	Tim Fielder (Chair)
Cllr Derek Pretty	Lyn Davis
David Bream	Mark Waldron
Rob Dewing	
Caroline Carter	LEP
James Fitzgerald - PCC	Steve Futter
	Chris Heath
	Kate Cloud
	Maisie Cross
	Richard Jones
	Nicola Twiddy (minute taker)
	Storm Wilson

Item		ACTION
1.	<p><u>Introductions</u></p> <p>In the absence of Tim Fielder, Adrian Went had been appointed to chair this meeting in agreement with the Panel terms of reference.</p> <p>Adrian Went welcomed members to the meeting and explained the protocols of the Zoom meeting, noting a recording of the meeting will be retained in addition to the meeting note.</p>	
2.	<p><u>Apologies</u></p> <p>Apologies were received from Tim Fielder, Lyn Davis and Mark Waldron.</p>	
3.	<p><u>Notes of previous meeting</u></p> <p>The notes from the meeting on 2 July 2020 were agreed as a correct record of the meeting. The notes would be signed at the next meeting convened in person.</p>	LEP Exec to action accordingly
4.	<p><u>Matters Arising</u></p> <p>The following Matters Arising were raised:</p> <p>Independent consultants have been undertaking a Local Growth Deal impact review which has been considered by FFPMG and Solent Growth Forum. The review has to date considered the</p>	

	<p>progress and performance of larger investment projects, and will be looking at their broader economic impact in phase two of the report. Solent LEP will be exploring the potential of independent consultants undertaking a similar exercise for the SME projects supported by the Panel.</p> <p>In line with the Terms of Reference for the Business Support Investment Panel, appointments are for a period of three years and members are eligible for reappointment, with the maximum term of office being six years. Our records highlighted that, for Caroline Carter, the end of the three year term on the Business Support Investment Panel concluded in June 2020. Caroline has confirmed she wishes to continue her membership and Tim Fielder has agreed to the extension as Panel Chair. In addition, in line with the delegated authority procedures, Steve Futter, LEP Executive, has agreed to this extension. We value Caroline's support and representation on the panel and we thank you for your continued membership.</p>	
<p>5.</p>	<p><u>Declarations of Interest</u></p> <p>A Declaration of Interest was made by Caroline Carter in relation to any discussion on a beneficiary referred to in Item 8.</p>	
<p>6.</p>	<p><u>Solent LEP Response to COVID-19</u></p> <p>Getting Building Fund (GBF) - The Solent LEP has secured funding of £15.9m from Government which has been allocated to six projects. Funding agreements for these projects are in the process of being drafted.</p> <p>Covid-19 Restart, Restore and Recover Loan - two projects have been supported to date and loan agreements are being drafted and issued this week. Applications are still being received and reviewed for this fund, and will be considered by the Board in due course.</p> <p>Crowdfunding Programme: Pay it forward - as previously reported to the Panel, the fund has been a real success. Applications have slowed over the last month but work is underway with Crowdfunder to reposition the fund to respond to the COVID-19 recovery phase.</p> <p>Isle of Wight Rural SME Fund - The available funding has increased by £105k in order to support the COVID-19 recovery phase. Further details are referred to in the update in item 7.</p> <p>New Forest Rural SME Fund - The available funding has increased by £82k in order to support the COVID-19 recovery phase. Further details are referred to in the update in item 7.</p> <p>ERDF - £375k is available for small grant funding to support the visitor economy with grants of £1k-£3K ordinarily available, and up to £5k in exceptional circumstances. This programme is being delivered with the assistance of both Portsmouth City Council, and the University of Portsmouth, as they hold a current ERDF contract which is one of the stipulations of this Fund. Other areas are offering this programme on a first come first served basis but have had to close to applications very quickly due to a high level of demand for the funds. The Solent LEP will be taking a different approach, and will open the programme for a short period and will then prioritise the applications in or order to target businesses more effectively and have a greater impact on those who have yet to receive COVID-19 funding support.</p> <p>A discussion was had on the process for the GBF and BSIP received an overview of how the funding of £15.9m was allocated.</p>	
<p>7.</p>	<p><u>Business Support Programmes Status Update Report</u></p> <p>The paper was taken as read and the current Fund Status was highlighted.</p> <p><u>IoW Rural SME Fund and the New Forest Rural SME Fund</u></p> <p>Round 1 of the IoW Rural SME Fund closed last week and 12 applications were received, requesting grants totalling £347k, against an available fund of just over £200k. IoW Rural SME</p>	<p>LEP Executive</p>

	<p>Fund Panel are meeting on 8 October to review and decide which applications to support. Feedback will be provided to this panel at the November meeting.</p> <p>New Forest Rural SME Fund is operating on a two stage application process, Expression of Interests (Eoi) followed by a full application. The round will close on 15 October and be reviewed by the panel on 19 November. To date, 35 EOIs have been issued. There is approximately £85k of funding available to allocate.</p> <p><u>Success Stories</u></p> <p>The following thank you messages were noted by the Panel -</p> <ul style="list-style-type: none"> • Cllr Michael Harris thanking the Solent LEP team for their support on the New Forest Rural Business Resilience Fund. • CrowdFunder applicant - "can't thank the Solent LEP enough on how they have helped us" <p><u>Enhancements to reporting for the Business Support Investment Panel</u></p> <p>BSIP received an overview of the enhancements to the reporting process as follows:</p> <ul style="list-style-type: none"> • Current funding programme ends March 2021. HMG enhancing monitoring and evaluation activity at a national level. Solent LEP is seeking to empower BSIP to further support local monitoring and evaluation activity. • Solent LEP is also strengthening executive compliance capacity through establishment of central compliance function. Seeking non-executive input to compliance activity through involvement at LEP Operational Case Conference meetings. • Give BSIP better oversight of all live SME projects, based on RAG (Red, Amber, Green) reporting. • RAG reporting used by executive team in daily management of projects. • Green projects are progressing well, with no concerns. • Those projects facing difficulties (Amber or Red) will be split into two categories: <ul style="list-style-type: none"> ○ Delivery – issues in terms of achieving contracted outputs. ○ Compliance – issues in relation to adhering to key terms of contract. • Amber or Red rated projects with delivery challenges – escalated to BSIP for consideration. • Amber or Red rated projects with compliance issues – BSIP role is advisory to the LEP Funding, Finance and Performance Management Group • Presenting the summary information in Item 7 and the detailed information in Item 8 in a way that enables closer scrutiny and presents a clear call to action for BSIP that aligns with the LEP Assurance Framework. <p>Examples of the summary report, delivery issues report and compliance issues report were shown.</p>	
8.	<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>	

9.	<p><u>AoB</u></p> <p>BSIP were advised that the Solent LEP are submitting a weekly report to Government on business intelligence regarding the impacts of COVID-19 on businesses & the area's economy. From Monday there will also be a return submitted related to EU Exit. BSIP members were asked to provide any relevant business intelligence directly to Richard Jones.</p> <p>The next meeting is scheduled for 5 November 2020.</p> <p>No further business so the meeting was closed.</p>	
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Meeting closed at 11:37