

**Solent Local Enterprise Partnership
Funding, Finance Performance Management Group (FFPMG)**
Held on Tuesday 30 March 2021 in the via video conference facilities
9:00 - 12:00

Present	In Attendance
Anne-Marie Mountifield	Richard Jones
James Fitzgerald (deputising for Chris Ward)	Sophie Mallon
Judith Grajewski	Steve Futter
Nick Loader	Stuart Baker
SJ Hunt (Chair)	Nicola Twiddy (minute taker)
	Paul Somerset
Apologies	Guests
David Youngs	Item 3 only - Presentation from Solent Recreation Mitigation Partnership (SRMP):
Elizabeth Goodwin	Anna Parry, Partnership Manager, Bird Aware Solent
Toni Wootton (MHCLG)	Wayne Layton, Finance Manager, Portsmouth City Council
Clare Mulholland (BEIS)	Jonathan Evans, Finance Business Manager, Southampton City Council as accountable body for PFSH

Item	Action
<p>1. Introductions and apologies for absence The Chair welcomed everyone to the meeting.</p> <p>Apologies for absence were noted from David Youngs, Elizabeth Goodwin, Toni Wootton and Clare Mulholland.</p>	
<p>2. Notes of the previous meeting of 26 January 2021 The meeting notes from the meeting on 26 January 2021 were Agreed by FFPMG.</p> <p>Matters Arising The following matters of arising where raised for the January meeting:</p> <p>Page 1 - Matters Arising - Floating Bridge item will be considered at the meeting today. Page 1 - Matters Arising - RGF Legacy Programme - the EZ Expansion Fund closure package has been submitted and further clarification has been sought by Government. Page 1 - Matters Arising - Natural Enterprise item will be considered at the meeting today. Page 4 - Growing Places Fund & FE Capital transformation fund item will be considered at the meeting today. Page 4 - AoB - FFPMG P Director Vacancy, engagement with P Directors on the Board will take place once the purdah period has concluded.</p>	

	<p>Declarations of Interest For noting:</p> <p><u>Judith Grajewski</u> Item 3 - Solent Enterprise Zone (Cabinet Member at Hampshire County Council) Item 3 - Solent Recreation Mitigation Project (as on the PfSH Joint Committee) (for note) Item 4 - A326 (Cabinet Member at Hampshire County Council)</p> <p><u>Anne-Marie Mountifield</u> Item 4 - T-Levels Capital Fund (son undertaking part time HNC course at Fareham College)</p> <p><u>SJ Hunt</u> (for note generally): - Parity Trust works with a range of local authorities in the Solent area, including New Forest, Eastleigh, Fareham and Gosport</p>	
3.	<p>Consideration of Local Growth programmes to March 2021 to include:</p> <ul style="list-style-type: none"> Presentation from Solent Recreation Mitigation Partnership (SRMP) <p>Anna Parry, Jonathan Evans and Wayne Layton joined the meeting to provide an updated on schemes that have been developed under the Solent Recreation Mitigation Partnership (SRMP).</p> <p>A discussion was had regarding the Portsea Island project.</p> <p>Then, FPPMG Members:</p> <ul style="list-style-type: none"> Noted the update in relation to the Solent Recreation Mitigation Programme (Bird Aware Solent) and Agreed that a further report was needed to look at the the time line for delivery of this scheme and the assoiated housing outputs; and Noted the update report in relation to the Solent Enterprise Zone; and requested a date for the adoption of the road; Noted the update on the Foundations for Growth grant; and Considered and agreed to commission new forecasts in relation to retained rates to take account of the actual position to March 2020 and to review forecasts to take account of any economic impact associated with COVID-19. 	<p>LEP Executive</p> <p>LEP Executive</p> <p>LEP Executive & Accountable Body</p>
4.	<p>Finance and Funding Report</p> <p>The paper was taken as read and FPPMG Members received an update on the Local Growth Deal (LGD) and Getting Building Fund (GBF) programmes, the latest budget position and outturn funding scenarios.</p> <p><u>LGD and GBF Defrayal and Capital Switch</u></p> <p>Further to the scenarios presented at all of the recent LEP Board and FPPMG meetings, the Accountable Body are now in a position to set out the most likely final outturn scenarios for the LGD and GBF as at 31 March 2021. It is important to note that the LGD funding is fully committed and all of the projects are well into delivery.</p> <p>FPPMG Members: Noted the predicted outturn position of the LGD and the GBF as set out in paragraph 4.3 and at appendix G, which includes the amount of the predicted capital switch at the end of the 2020/21 financial year.</p>	<p>LEP Executive & Accountable Body</p>

	<ul style="list-style-type: none"> • Noted the update regarding the proposed use of the Growing Places Loan Fund to support FE Capital Transformation Funding bids as set out in paragraph 5.1. • Considered the high level Risk Matrix for the Local Growth Programme attached at appendix F and delegated its Approval to the LEP Chief Executive and the Accountable Body's section 151 officer. • Agreed for the Accountable Body & Legal team to confirm the most suitable route to take forward the work with an SME project funded under the LGD. 	LEP Executive & Accountable Body
5.	<p>Getting Building Fund</p> <p>The paper was taken as read and an update was provided on the status of the fund and the latest projects under consideration.</p> <p>FFPMG Members:</p> <ul style="list-style-type: none"> • Noted the update on the unallocated Getting Building Fund programme; • Considered and Agreed the draft Solent Building Back Loan Fund Bidding Prospectus and Delegated Authority to the Executive and Chair of FFPMG to prepare the funding call for consideration by the LEP Board. 	LEP Executive
8.	<p>Any Other Business</p> <p>An update was provided on the latest position on the Southampton Airport runway extension application. Judith Grajewski declared an interest in this item (Councillor at Eastleigh Borough Council)</p> <p>The following left the meeting: Steve Futter, Stuart Baker, James Fitzgerald and Sophie Mallon.</p> <p>Confidential Item</p> <p>A Confidential Item was discussed in relation to the Solent Prosperity Fund.</p> <p>There was no other additional business. The next meeting is on 22 June 2021.</p>	

Meeting closed at 12:06