



**SOLENT  
LOCAL  
ENTERPRISE  
PARTNERSHIP**

**Solent Local Enterprise Partnership Meeting of the Board of Directors**

Held on Friday 2 December October 2022 at 09:00 - 12:00 at Eaton Suite, Leonardo Royal Hotel Southampton Grand Harbour

<b>Present</b>	<b>In Attendance</b>
Anne-Marie Mountifield	Jack Elias (DLUCH)
Rachael Randall (Chair)	James Fitzgerald (Portsmouth City Council, as the Accountable Body)
Alex Rennie	Nicola Twiddy (LEP Executive)
Brooke Hoskins	Richard Jones (LEP Executive)
David Youngs	Stuart Baker (LEP Executive)
Julie Jones Evans	
Nick Loader	
Paula Swain	
Salli Shapcott	
Satvir Kaur	
Steve Pitt	
<b>Apologies</b>	<b>Guests</b>
Edward Heron	Item 6 - Lewis Atter, Kirsten Saguil & Teagan Hallgath - KPMG
Graham Barnetson	
Graham Galbraith	
Jo Sawford	

<b>Item</b>	<b>ACTION</b>
<b>1. Welcome and Introduction</b> The Chair welcomed all to the meeting and introductions took place.  <b>Apologies for Absence</b> Apologies were noted from Edward Heron, Graham Barnetson, Graham Galbraith and Jo Sawford.	

2.	<p><b>Maritime UK Solent Update</b></p> <p>The Managing Director and Chair gave an overview of the work of MUK Solent to date and presented the mid-year review to the Board covering the corporate activities, governance and resourcing and the programme of work going forward.</p> <p>The Board:</p> <ul style="list-style-type: none"> <li>• <b>Noted</b> the Maritime UK Solent mid-year review.</li> <li>• <b>Agreed</b> the updated dates for reporting activities in the capacity funding letter.</li> </ul>	
3.	<p><b>HM Government Update</b></p> <p>Jack Eilas provided the HM Government update as follows -</p> <ul style="list-style-type: none"> <li>• The new Ministers and DLUCH Deputy Director in post</li> <li>• DLUCH Levelling up announcements expected by the end of December (£1.7bn in Autumn statement)</li> <li>• UKSPF announcement expected shortly (post meeting note - an announcement was made earlier this week on Monday that all investment plans were approved, letter notification will follow).</li> <li>• Devolution and County Deals advice is with the DLUHC Secretary of State and a decision is awaited on next steps.</li> <li>• Investment Zones - a large number of applications were received by Government, including a wealth of information. The Government will now use this programme to catalyse a limited number of the highest potential knowledge-intensive growth clusters, including through leveraging local research strengths. Further information is expected in 2023, along with the first cluster expected to be announced in spring 2023.</li> <li>• Rural England Prosperity Fund - DEFRA are handling the applications</li> </ul>	
4.	<p><b>Notes of meeting held on 7 October 2022.</b></p> <p>The minutes from the Board meeting on 7 October 2022 were <b>Agreed</b>.</p> <p>The following matters arising were raised:</p> <p>Page 2 - Investment Zone update as covered in item 3</p> <p>Page 4 - Updates on the variations for Stubbington Bypass, IoW Floating Bridge 6 and Branstone Farm were provided.</p> <p>Page 6 - The Solent Custer was launched at the beginning of November 2022. An update on the event and partners was provided and the next step will be to bring together a delivery plan.</p> <p>All other matters will be covered as part of the meeting.</p> <p><b>Declarations of interest</b></p> <p>The following interests were noted ahead of the meeting:</p> <p><u>Anne-Marie Mountifield</u>  Item 2 - Maritime UK Solent Ltd Director  General - Non-Executive Board Director for VIVID</p> <p><u>Steve Pitt</u></p>	

	<p>Item 5 - PCC scheme lead for Portsmouth International Port</p> <p><u>Stuart Baker</u> Item 2 - Maritime UK Solent Ltd Director</p> <p><u>James Fitzgerald</u> Item 5 - PCC scheme lead for Portsmouth International Port</p> <p><u>General Noting</u> Item 6 Appendix F (Risk Register) - Board Members are asked to delegate the agreement of the LGD risk register to the LEP Chief Executive and S151 officer. On this basis, all interests in relation to risk register are potential and for noting only. Board Members only required to withdraw from meeting if Board wish to discuss a specific project.</p>	
<p><b>5.</b></p>	<p><b>Finance, Funding and Performance Management report</b> The Finance paper was taken as read and James Fitzgerald provided an overview on the reprofiling and close down of the tail funding on the Local Growth Deal and Getting Building Funds.</p> <p><u>Restart, Restore Recover Loan Funds</u> An update on a meeting with one of the beneficiaries was provided, along with recent information received. Following a discussion, the Board agreed the next steps.</p> <p>Due to timings, this item was paused, and the Board moved to Item 6.</p>	<p><b>Executive &amp; AB</b></p>
<p><b>6.</b></p>	<p><b>KPMG funding update</b> Lewis Atter, Kirsten Saguil &amp; Teagan Hallgath from KPMG joined the meeting and gave a presentation on the Solent Enterprise Zone commission.</p> <p><u>Equity Investment opportunity &amp; risk</u> A presentation was provided on equity investment opportunity &amp; risk.</p> <p>Following a discussion, the Board <b>noted</b> the updated.</p> <p>The Chair passed on the Boards thanks to KPMG for attending the meeting.</p> <p>Brooke Hoskins left the meeting 11:55</p>	
<p><b>5. cont.</b></p>	<p><b>Finance, Funding and Performance Management report</b> <u>Restart, Restore Recover Loan Funds</u> An update was provided and following a discussion the Board:</p> <ul style="list-style-type: none"> <li>• <b>Noted</b> the update on the RRR Loan Fund in paragraph 3.3.1 and <b>Considered</b> and <b>Approved</b> the recommendations in Appendix G.</li> </ul> <p>The Board:</p> <ul style="list-style-type: none"> <li>• <b>Approved</b> the revised budget for 2022/23 of £17,262,959 as set out in Appendix A and the revised budget for the period 2023/24 to 2024/25 which includes the following:</li> </ul>	

	<ul style="list-style-type: none"> <li>• The current position of the LEP Loan Funds available as summarised in appendix D.</li> <li>• The latest position of the Local Growth Deal and Getting Building Funds as set out in appendices E1 and E2 respectively.</li> <li>• The re-profiling and budget movements as set out in the table in paragraph 3.</li> </ul> <p>The Board also:</p> <ul style="list-style-type: none"> <li>• <b>Noted</b> and <b>Agreed</b> the Corporate and Strategic Risk Register at appendix C.</li> <li>• <b>Noted</b> the update in relation to the LGD and GBF tail funding as set out in paragraph 3.2 and <b>Considered</b> the specific project updates in paragraph 3.3 of the report.</li> <li>• <b>Noted</b> the latest positions of the LGD and GBF at appendices E1 and E2.</li> <li>• <b>Considered</b> the high-level Risk Matrix for the Local Growth Programme at appendix F and <b>delegated</b> its Approval to the LEP Chief Executive and the Accountable Body's section 151 officer.</li> <li>• <b>Noted</b> the update on the GBF Project Change Request in paragraph 3.3.2</li> <li>• <b>Noted</b> the update on the outturn of the Solent Prosperity Fund</li> <li>• <b>Noted</b> the CEC funding updates in paragraph 5 of the report.</li> <li>• <b>Noted</b> the Digital Skills project update in paragraph 6.</li> </ul> <p>An update was provided on the Portsmouth International Port Border Control project.</p> <p><u>Loan Fund Update</u> Stuart Baker provided an update on the applications from the latest loan fund round and options for next steps. Following a discussion, the Board:</p> <ul style="list-style-type: none"> <li>• <b>Agreed to delegate authority</b> to the Executive to update the Solent Prosperity Loan Fund product, alongside looking at Pay IT Forward, Princes Trust and start-up options with a view to relaunching in Spring 2023.</li> </ul> <p>Brooke Hoskins joined the meeting (12:35)</p>	
7.	<p><b>Governance Update</b> The paper was taken as read.</p> <p><u>Preparation for 2023 AGM and draft AGM agenda</u> An update was provided and The Board:</p> <ul style="list-style-type: none"> <li>• <b>Agreed</b> the agenda for the AGM, and;</li> <li>• <b>Delegated authority</b> to the LEP Chief Executive in consultation with the LEP Chair and Company Secretary to finalise the arrangements for the meeting and issue the meeting notice to members.</li> </ul> <p><u>Local Assurance Framework Review for 2023/24</u> An update was provided and The Board:</p> <ul style="list-style-type: none"> <li>• <b>Agreed</b> the Solent LEP Assurance Framework for adoption and publication, and</li> <li>• <b>Agreed</b> the updated executive scheme of delegation, board and panel delegation, equality, diversity and inclusion policy, and BSIP and SAP terms of reference for adoption and publication.</li> </ul> <p><u>Solent Cluster</u></p>	<p><b>Executive</b></p> <p><b>Executive</b></p> <p><b>Executive</b></p> <p><b>Executive</b></p>

	<ul style="list-style-type: none"> <li>• <b>Noted</b> the update in relation to the Solent Cluster.</li> </ul>	
8.	<p><b>General updates from Board Leads – for note</b></p> <p>The update was taken as read and <b>noted</b> by the Board.</p>	
9.	<p><b>Any other business</b></p> <p><u>Forward Plan</u></p> <p>The Board:</p> <ul style="list-style-type: none"> <li>• <b>Considered</b> and <b>Agreed</b> the forward plan.</li> </ul> <p>The next meeting is scheduled for 31 March 2023.</p> <p>No further business, so the meeting was closed.</p>	

**Meeting closed at 12:40**

DRAFT