

LLEP BOARD OF DIRECTORS

Minutes of the Meeting – 1 December 2020

(Microsoft Teams)

Attendance and Apologies:

Directors		Representing	
Kevin Harris	KH	Private Sector	Chair
Emma Anderson	EA	Private Sector	
Prof Robert Allison	RA	Universities	
Sonia Baigent	SB	Private Sector	
Chas Bishop	CB	Private Sector	
Anne-Marie Hunt	AH	Private Sector	
Dr Nik Kotecha OBE	NK	Private Sector	
Ajmer Kaur Mahal	AKM	Private Sector	
Anil Majithia	AM	Private Sector	
Neil McGhee	NM	Private Sector	
Cllr Jonathan Morgan	JM	Leicestershire District Councils	
Andy Reed OBE	AR	Private Sector	
Cllr Terry Richardson	TR	Leicestershire District Councils	
Nick Rushton	NR	Leicestershire County Council	
Sir Peter Soulsby	PS	Leicester City Council	

In Attendance			
Fiona Baker	FB	LLEP	
Alison Greenhill	AG	Leicester City Council -	
Helen Miller	HM	LLEP	
Jacqui Moody	JMo	BEIS	
Tom Purnell	TP	Leicestershire County Council	
Mandip Rai	MR	LLEP	
Colin Sharpe	CS	Leicester City Council	
Andrew Smith	AS	Leicester City Council	
Peter Sutton	PSu	Cities and Local Growth Unit (CLGU)	
Richard Sword	RS	Leicester City Council	

Apologies			
Jaspal Singh Minhas	JSM	Private Sector	
Verity Hancock	VH	Further Education	

<u>Minute</u>		<u>Action</u>
1.	<u>Welcome and Apologies</u>	
1.1	KH welcomed all present to the meeting.	
1.2	Apologies for absence were noted as above.	
2.	<u>Declarations of Interest</u>	
2.1	NK declared an interest as he was a member of the MAG and was therefore involved in investment decisions concerning East Midlands Airport.	
3.	<u>Minutes and Actions - 6 October 2020</u>	
3.1	The Minutes of the Meeting held on 6 October 2020 were agreed as a correct record, subject to noting the clarification provided by TR on the position with the District Councils in terms of the Zero Carbon Plan.	
4.	<u>Written Procedures -LLEP Membership - Result of Decision</u>	
4.1	The Democratic Support Officer submitted a report, which confirmed the outcome of a decision taken under Written Procedures as defined in the Local Assurance Framework.	
4.2	The decision was in relation to the approval of requests to become members of the Leicester and Leicestershire Enterprise Partnership Ltd. Applications had been received from the following three organisations, two being from the Education Sector and one from a membership organisation: <ul style="list-style-type: none"> • North Warwickshire and South Leicestershire College • Loughborough College • East Midlands Chamber (Derbyshire, Nottinghamshire, Leicestershire) 	
4.3	AGREED to note the approval under written process of the requests to become members of the Leicester and Leicestershire Enterprise Partnership Ltd	ALL
5.	<u>Investment Panel Recommendation</u>	
5.1	AR as Chair of the Investment Panel was invited to open the item, and he commented on the detailed information contained in the report, which provided confirmation of the debate and the outcomes of the meeting of the Investment Panel held on 3rd November 2020; and sought approval of the recommendations of the Investment Panel.	
5.2	HM provided further detail and commented on the key aspects of the report, the outcomes from the Investment Panel discussion and its recommendations, including: <ul style="list-style-type: none"> • Risk Tolerance • Historical Business Rates Applications • Rebuilding the Business Stock Proposal from Charnwood Borough Council • Hinckley And Bosworth Council (MIRA EZ Covid Support) • Thresholds for External Appraisal 	

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	<ul style="list-style-type: none"> • MIRA Low Carbon Innovation Hub • Programme Monitoring <p>5.3 There was a thorough discussion relating to the Board of Directors view of risk in relation to project investment. A number of views were expressed which related to the portfolio of risk for the projects operated by the LLEP and the overarching management of risk within the Corporate governance. There were a number of suggestions that need further investigation and it was agreed to explore these offline.</p> <p>5.4 MR then provided further detailed information concerning the details of the recommendations and it was recognised that meetings continued, since the disbandment of the former Programme Board. Some matters recently discussed were still evident requiring enhanced work to ensure good working relationships and agreements with partners including, MIRA, HBBC, Charnwood BC, as this future engagement related to the agreed Economic Recovery Plan.</p> <p>5.5 HM provided an update and advised that the state aid concerning the Charnwood Business Base project had been received.</p> <p>5.6 In respect of the need to meet virtually, given the ongoing Covid-19 pandemic, the current situation regarding future meetings was recognised and accepted by Directors.</p> <p>5.7 AGREED to receive and approve the recommendations of the Investment Panel.</p>	MR/HM
6.	<u>Draft Delivery Plan 2020/21.</u>	
6.1	MR submitted a report, which provide an update and sought approval of the LLEP Delivery Plan 2020/21.	
6.2	It was reported that as part of the LEP review the LLEP was required to publish an Annual Delivery Plan. The Delivery Plan for 2020/21 had been delayed because of the Covid-19 pandemic with the focus being diverted towards preparing an Economic Recovery Plan.	
6.3	Government also extended the deadline for LEP delivery plans to be submitted in draft and then agreed by LEP Boards and published.	
6.4	It was reported that the draft Delivery Plan for 2020/21 had been submitted to Cities and Local Growth Unit (CLGU) on 21 August 2020 and the final Delivery Plan would ned to be published by 31 December 2020. In response to questions and comments it was noted and accepted that some references in the Plan would need to be revised, such as references to the former Programme Board.	MR
6.5	AGREED to approve the Draft Delivery Plan.	
7.	<u>LLEP Ltd Company Accounts</u>	
7.1	MR submitted a report, which sought agreement to align the LLEP's accounts accounting reference date to the government's financial year date and also to review and approve the submission of the Company accounts.	

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7.3	<p>AGREED to:</p> <ol style="list-style-type: none"> 1) approve the request to Companies House to change the Accounting Reference Date to run from 1st April to 31st March; and 2) approve the first financial year accounts for submission to Companies House, noting that the company was dormant. 	
8.	<u>LLEP Operating Budget 2020/21</u>	
8.1	<p>It was noted that the Board had approved the 2020/21 LLEP operating budget at its meeting on 2nd June 2020 and an update was provided regarding the full-year forecast position for 2020/21 as at the end of September 2020.</p>	
8.2	<p>KH as Chair referred to the incorporation of the LLEP and the requirement to submit the operating budget. It was noted that as the dormant nature of the company in terms of the limited company accounts would be clarified at the forthcoming AGM.</p>	
8.3	<p>AGREED to:</p> <ol style="list-style-type: none"> 1) note the mid-year financial forecast position for 2020/21; and 2) note the main financial risks associated with the delivery of the forecast position. 	
9.	<u>Governance Review</u>	
9.1	<p>MR submitted a report, which sought agreement to the draft terms of reference for the Finance and Audit Committee and the Innovation Board.</p>	
9.2	<p>The report also sought approval for membership of the Finance and Audit Committee, Enterprise Zone Implementation Groups and Skills Advisory Panel (SAP).</p>	
9.3	<p>In considering the report and recommendations, it was noted that two further nominations for Board Directors were due to be confirmed at the forthcoming AGM.</p>	
9.4	<p>Directors expressed their willingness to join the various Groups, and MR advised that he could be contacted directly in respect of nominations to the groups. This was also in recognition of the need to include the opportunity for new Board Directors in the process.</p>	MR/ALL
9.5	<p>AGREED to:</p> <ol style="list-style-type: none"> 1) approve the draft terms of reference for the Finance and Audit Committee and the Innovation Board 2) approve the appointment of Dr Nik Kotecha, Andy Reed and Anil Majithia as members of the Innovation Board; and; 3) note the need to approve, appointments to the Finance and Audit Committee; the Enterprise Zone Implementation Groups and the Skills Advisory Panel (SAP). 	

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10.	Economic Action Plan	
10.1	MR submitted a report, which sought approval of the draft Economic Recovery Plan; and a Board decision on the timescales for the development of a longer-term economic recovery strategy.	
10.2	FB commented on the ongoing and enhanced consultation with partners due to the current situation with the Covid-19 pandemic, where priorities were being agreed and addressed.	
10.3	In terms of the timing of the strategy, it was noted that the details of the Government's White Paper were expected to influence the way forward, but that the LLEP should act without further delay in its ambitions.	
10.4	It was confirmed, in response to questions, that the strategy could be revised at short notice and was flexible in case it required changing in accordance with further guidance being issued.	
10.5	<p>AGREED to:</p> <ol style="list-style-type: none"> 1) note the content of the report and associated appendices; 2) approve the draft Economic Recovery Plan; and 3) request the Accountable Body procure and appoint on behalf of the LLEP, and in conjunction with LLEP Officers, the appointment of external consultants, with a view to commence work on the development of the long-term economic recovery strategy in early 2021. 	
11.	Forward Plan	
11.1	MR submitted a paper, which provided details of the proposals forward plan of future meetings dates for all the various Groups across the LLEP's activities.	
11.2	It was recognised that the information was submitted for information as 'work in progress'. The need to ensure that Investment Panel future dates were coordinated with the Board dates was emphasised.	
11.3	AGREED To note the position.	
12.	LLEP Board – Private Sector Director Appointments	
12.1	MR submitted a report, which sought agreement to a recommendation to the forthcoming AGM of the appointment of Clare James (Managing Director, East Midlands Airport) and Lorraine Boorman (Chairman and Chief Executive, Optima UK) as Private Sector Directors of the Board.	
12.2	AGREED that the recommendation to the AGM of the appointments of Private Sector Directors to the LLEP Board be endorsed.	MR
13.	CLGU Update	
13.1	PSu provided a verbal update, including:	

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	<ul style="list-style-type: none"> As part of a recent Covid-19 update Leicester and Leicestershire had been placed in Tier 3 of restrictions. The effect on the economy and particularly non-essential retail was acknowledged. It was noted that a roll-out of a vaccination programme for Covid-19 was being considered. Government funding to support businesses as a successor fund to the LGF was being determined. 	
14.	Any Other Business	
14.1	a) <u>Freeport</u>	
14.2	It was reported that consultants had been appointed to provide a prospectus and a business case was expected in the Spring of 2021. Issues concerning the potential inclusion of the former power site at Radcliffe were noted.	
14.3	It was considered that the degree of influence of the LLEP should be promoted through future meetings, including the DMU meeting in December 2020 prior to the full submission in February 2021	
14.4	The coordinated approach by LLEP Chairs and CEs to ensure the progress of proposals was noted and welcomed.	KH/MR
14.5	b) <u>Operating Model</u>	
14.6	MR submitted an urgent paper, which detailed the need to ensure that the LLEP was meeting changing demands from the recent review and incorporation.	
14.7	It was noted and accepted that future reports on processes and structures would be submitted to Board in due course.	
14.8	In respect of the appointment of a sub-group of Directors to forward the aims of the operating review, it was noted that nominations had been requested, and the CE had collated responses received to date. TR and NM advised that they like to be considered for the role and the CE and representatives of the Accountable Body noted the position for subsequent action.	MR
14.9	AG also referred to the issue of the likely resources required to undertake the review and suggested that the LLEP should coordinate their efforts carefully with the Accountable Body in the context of pandemic work pressures and priorities.	MR/AG