

Paper 1	<p style="text-align: right;">Invest & Grow Board</p> <p style="text-align: right;">Thursday 13th September 2012</p> <p style="text-align: right;">14.00 to 16.00 in the Meeting Room, Enterprise@Lincoln, University of Lincoln</p>	
		ACTION
1.	<p>Present: Ursula Lidbetter (Chair) Herman Kok GLLEP Board Member Mark Tinsley. GLLEP Board Member Ruth Carver GLLEP Secretariat Paul Wheatley GLLEP Secretariat in place of Richard Wills Cllr Eddy Poll GLLEP Board Member Carolyn Tuscher (Note Taker)</p> <p>Rachel Lister from Thomas Lister to advise on the due diligence process</p>	
2	<p>Welcome, apologies and Declarations of Interest</p> <p>The Chair welcomed everyone to the meeting. Apologies were received from Chris Baron GLLEP Board Member Cllr Liz Redfern GLLEP Board Member</p> <p>It was agreed that Declarations of Interest would be taken on a project by project basis.</p>	All
3.	<p>Update to Invest and Grow Tender</p> <p>The Board were given an update to the Tender for Support services to deliver the Greater Lincolnshire Invest and Grow Fund. There had been 8 responses to the Tender and it had been awarded to Thomas Lister on a fixed price basis for 12 months.</p> <p>As the Accountable Body, Lincolnshire County Council has also set up an internal board to help and advise the Board. The internal board will consist of an accountant, lawyer, procurement specialist and the secretariat.</p> <p>Legal Costs will be quite bespoke depending on each individual project and will therefore be paid on an individual basis from the revenue budget associated with the Invest and Grow Funding. There was a discussion as to whether these costs should be passed on to the applicant, as is the case in the Humber Area. Is there a need to be consistent although we do not want to add stumbling blocks to the process but we also need to recoup the revenue costs for future investment?</p> <p>We need to keep the process simple and use local people where we are able to.</p>	All
4.	<p>Due Diligence from Round – This section is commercial in Confidence</p> <p>1. Grantham Gateway</p> <p>Cllr Eddie Poll, and Paul Wheatley LCC declared an interest in this scheme.</p> <p>SKDC is the applicant for this bid for Invest and Grow Funding, in conjunction with 2 private companies, Buckminster Estates and Hampton Brooke. It is proposed that the project have a loan of £3.5 million which is paid to SKDC and then drawn</p>	All

	<p>down as required.</p> <p>The scheme will construct a new junction and access road from the A1 to the KING 31 Distribution Park and form Phase 1 of the Grantham Southern relief road and enable the land adjacent to the new road to be opened up for the future development of Grantham Business Park.</p> <p>A number of questions were raised over the application and it was requested by the board that clarification be sort from the applicant.</p> <p>It was agreed that Thomas Lister would speak and write to the applicant again to get certain points clarified</p> <p>Full Appraisal to be given at next Board Meeting</p> <p>2. Normanby Enterprise Park</p> <p>North Lincolnshire Council is the applicant and this project is Phase 7 of a development site in Scunthorpe. It is for the development of large plots of employment land, but it appears that the site does not yet have planning consent. The application also states that out of the £500,000 applied for £250,000 is for revenue or internal staff costs which are not eligible under this scheme. Clarification is also required as to whether the land is serviced.</p> <p>It was agreed that Thomas Lister would speak and write to the applicant again to get certain points clarified</p>	
5.	<p>Invest and Grow Scheme Round 2</p> <p>Round 2 of the Invest and Grow Scheme is for infrastructure and other schemes that have stalled and the process is open to anyone , private or public sector from October 2012 There will be a whole comms plan about Round 2 with a launch at the end of September.</p> <p>It is likely that the criteria will be altered slightly to include:</p> <p>Schemes creating in access of 25 houses and 1 hectare of land with a minimum value of £0.5 million.</p> <p>There needs to be some coordination with other LEP areas if schemes are cross border, with regard to rates of lending etc.</p>	RC
6.	<p>Date of Next Meeting</p> <p>It was agreed that the next meeting would take place on 15th November at the Enterprise@lincoln Building following the Full GLLEP Board Meeting</p>	