



LEP INVESTMENT BOARD

25th March 2019

Bentley Hotel, Newark Road, South
Hykeham, Lincoln, LN6 9NH

Draft Minutes

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Present:

Board Directors: Ursula Lidbetter (Chair) (Lincs Co-op), Cllr Peter Wheatley (NELC), Pat Doody (Nat West), Chris Baron - by phone (Butlins), Cllr Colin Davie - by phone (LCC)

LEP Officers: Ruth Carver, Halina Davies, Linsay HillPritchard, Sue Groves(Note Taker)

Observer: Vicky Wheelwright (BEIS)

Apologies: Cllr Rob Waltham (NLC), Pete Moore (Section 151 Officer)

Welcome by the Chair

Apologies and Declarations of Interest

Formal apologies were received from the following:
Cllr Rob Waltham and Pete Moore

Declarations of Interest:

Cllr Colin Davie	Business Lincolnshire Growth Hub Water Resources East - Phase 1 Smart Water Catchment Huttoft Boat Shed Visitor Centre Employment Opportunity at RAF Scampton Grantham Utility Collaboration Upgrades to A15 Skegness Foreshore Masterplan Horncastle Industrial Estate Extension Gradus Business Centre Grantham Southern Gateway Sustainable Electricity Supply Enhanced Inward Investment & Investor Development Service	LCC are project applicants
Cllr Peter Wheatley	Advanced engineering Manufacturing Unit, Stallingborough SHIP Immingham Cycleway Plot K Stallingborough Industrial Units	NELC are project applicants Director of E-Factor
Cllr Rob Waltham	Centre for Public Health Education, Scunthorpe Brigg Link Road South Ferriby to Winteringham Flood Alleviation Upgrade to the A15 Isle of Axholme Flood Infrastructure Barton Link Road	NLC are project applicant/funding partners
Ursula Lidbetter	Lincoln Science & Innovation Park, Phase 2 Stamtech Innovation Centre	LSIP are applicants
Pat Doody	ParcAcre Innovation Centre and Warehouse Made in Gainsborough Phase 2	Nat West are providing a loan to the schemes

Full declarations of interest can be found at

<https://www.greaterlincolnshirelep.co.uk/documents/declarations-of-interest-register-nov-2016/>

The board were reminded that declarations of interest are required as part of LEP governance and must be submitted at least annually, and if anything changes to notify the LEP office at the earliest convenience.

Minutes and Matters Arising (Paper 1)

Action

The minutes of the 20th February 2019 were accepted as a true record.

Publish

Actions from previous minutes:

- Skegness Gateway Project will be discussed at the Investment Board on Friday, 29th March 2019.
- Littlecoates/Cambridge Road will be discussed at the Investment Board on Friday, 29th March 2019.
- Northern Junction will be discussed at the Investment Board on Friday, 29th March 2019.

GLLEP Pipeline (Paper 2)

Board Directors were asked to review and discuss final Officer recommendations for a revised Greater Lincolnshire LEP pipeline of schemes across Greater Lincolnshire.

It was agreed at the Investment Board meeting on the 20th February 2019 that a follow-up Investment Board review of the wider pipeline process and schemes should take place towards the end of March so that recommendations on a final revised pipeline could be taken to the GLLEP Board on the 29th March 2019 for endorsement.

The recent pipeline call was a first step in ensuring that a realistic pipeline for delivery could be developed to contribute to the delivery of the SEP and the LIS, with the potential to deliver growth and productivity in the Greater Lincolnshire area.

The Board was informed that the Government has just announced its Stronger Town Fund. An initial allocation of £322 million has been confirmed to towns with the Midlands Engine area and a further £600 million will be invested following a competitive process for all towns to take part in. Government will publish a prospectus, which will include further details of the process, and they wish to encourage high quality ambitious bids with LEPs leading on the submission process.

The assessment of pipeline submissions began in December 2018 and continued throughout January 2019, as explained in the detailed paper for the 20th February Investment Board - up to 50 schemes submitted.

All projects were assessed with regard to strategic fit, economic case, deliverability and impact, taking particular notice of risk levels and potential impact on productivity. The assessment considered both qualitative and quantitative evidence and schemes were assessed as per the Local Assurance Framework. Many of the strongest project submissions are not fully deliverable until after 31 March 2021, but may still be regarded as strategically important and will require further development to enable future prioritisation.

To provide greater clarity, the initial two phased approach to the assessment was broken down further into three phases:

- Projects stating they could delivery by March 2021
- Medium-term projects

- Conceptual schemes

This helped identifying projects that could potentially replace existing Growth Deal schemes should they be regarded as too high risk to delivery of the programme. If an allocation has to be removed from an existing Growth Deal scheme, the project concerned would automatically be returned to the Greater Lincolnshire LEP pipeline for continued development, unless it is deemed as no longer deliverable.

A spreadsheet was discussed showing the final proposed pipeline broken down by short term delivery, medium term delivery and conceptual categories post assessment. These were then also broken down by sector/theme. Projects from the existing pipeline have either been updated and integrated into this overall grouping or removed following review; existing SIDP priorities from 2016 have been replaced by 2019 priorities endorsed by the Housing Infrastructure Group (HIG) on 4th March 2019.

It was agreed that feedback should be given to all applicants on their pipeline submissions and this will be provided once the GLLEP Board has endorsed the final pipeline list.

The board supported the approach that should a new programme, such as the UK Shared Prosperity Fund be launched, Greater Lincolnshire LEP pipeline schemes meeting the criteria for the fund would be asked to submit full business cases and a further call for projects would be taken forward based on clear criteria and timescales for delivery. The call, along with requested pipeline business cases would be reviewed and scored as per the Assurance Framework guidelines and final recommendations would be made to the wider Greater Lincolnshire Board for approval.

The Investment Board recommended that full business cases should be requested from the six highest ranked short-term schemes deemed most deliverable by 31st March 2021 under the recent pipeline assessment and taking an approach of over-commitment was favoured, given the tight timescales for delivery of the overall Growth Deal programme.

Many of the projects still have risk attached to them and full business cases will help provide additional information that allows further scrutiny. The Investment Board also recommended that LEP Officers look at the projects in the short/short-medium classification below the 6 most deliverable schemes, with particular focus on strategic fit, outputs, deliverability and SEP sector/theme. This is to identify projects that could be invited to develop a full business case at risk in a second tranche, to ensure that we keep working with projects to progress their schemes and allowing the Greater Lincolnshire LEP to respond quickly to further programme risks and demand.

The Investment Board also agreed that feasibility funding could be allocated to help development of the pipeline projects identified in the short and short-medium terms for delivery. The previous feasibility fund criteria will updated and used for assessment, and Officers will seek agreement for an electronic decision of the Investment Board for projects identified for this additional support over the forthcoming weeks. LEP Officers will begin to explore requirements with pipeline schemes in this category accordingly.

The Investment Board recommended that the Greater Lincolnshire LEP Board endorse the proposed revised pipeline and that full business cases be requested from the six schemes deemed most deliverable by 31 March 2021 as soon as possible.

Meeting closed

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