

**NORTH EAST LOCAL ENTERPRISE PARTNERSHIP  
INVESTMENT BOARD**

**Monday 21 January 2019**

**Held in the Chief Executive's Conference Room, Sunderland Civic Centre**

**MINUTES – CONFIDENTIAL**

**Present: -**

David Land (in the Chair)	Drive 2 Business
Gillian Hall	Watson Burton
Andrew Moffat	
Councillor Iain Malcolm	South Tyneside Council
David Furniss	BNP Paribas Real Estate
Ian Richards	Northstar Ventures
Helen Golightly	LEP Chief Executive
Paul Woods	NECA Chief Financial Officer
Matthew Ebbatson	LEP Team
James Davies	LEP Team
Ray Browning	LEP Team
Ben McLaughlin	LEP Team
Nicola McIntosh	LEP Team
Kay Goodinson	North East Access to Finance
Simon Elliot	Sanderson Weatherall

**In Attendance:**

Gillian Kelly	Sunderland City Council (Minutes)
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**1. WELCOME AND INTRODUCTIONS**

Members of the Investment Board were welcomed to the meeting and thanked for their attendance.

**2. APOLOGIES**

Apologies for absence were received from Councillor Gannon and Jason Hobbs.

**3. DECLARATIONS OF INTEREST**

**Projects for determination by the LEP Board** – Gillian Hall declared an interest as a Port of Blyth Commissioner.

#### **4. MINUTES**

The minutes of the last meeting held on 9 November 2018 were agreed as a correct record and signed by the Chair.

#### **5. MATTERS ARISING**

There were no matters arising.

#### **6. NEIF REVIEW**

**This report was strictly confidential as it contained commercial information relating to the financial or business affairs of a particular person or organisation and was not for wider circulation.**

##### **(a) Commercial Property Fund**

The Investment Board received a presentation from Sanderson Weatherall on their Preliminary Market Examination of the demand for a Commercial Property Fund.

##### **(b) Access to Finance**

The Investment Board received a paper on potential gaps in funding provision in the region.

**The Investment Board RESOLVED that the progress made be noted.**

#### **7. PROJECTS FOR DETERMINATION BY THE INVESTMENT BOARD**

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##### **(a) Port of Blyth (Bates Site) – Enterprise Zone Infrastructure**

The Investment Board considered an application for funding to bring forward the site for development.

**It was RESOLVED that the application be approved subject to conditions and the proposed funding cap be noted.**

##### **(b) North East Property Fund – Investment Opportunity**

Details of a specific investment opportunity were presented to the Investment Board for consideration.

**It was RESOLVED that there be no change to the investment guidelines previously agreed for the North East Property Fund.**

**8. PROJECTS FOR DETERMINATION BY THE LEP BOARD**

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**(a) Transforming Cities Fund**

The LEP Board was to consider a request to reallocate funding previously allocated for the Smarter Travel, Smarter Cities initiative to a similar but more strategic opportunity under the Transforming Cities Fund.

**It was RESOLVED that the LEP Board be asked to consider the request.**

**(b) Swans Enterprise Zone Delivery – KIER Property**

The Investment Board received an update on the position of the Swans Enterprise Zone Delivery Project led by KIER Property.

**It was RESOLVED that the LEP Board be asked to consider the recommended actions.**

**9. LOCAL GROWTH FUND PROGRAMME**

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The Investment Board received an update on the Local Growth Fund setting out current progress on approved projects and overall programme performance forecasts for the financial year.

**The Board NOTED the report.**

**10. NORTH EAST INVESTMENT FUND PROGRAMME**

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**(a) NEIF Programme Managers Update**

The Investment Board received a report summarising the current position in relation to the North East Investment Fund and highlighting key delivery issues.

**The Investment Board RESOLVED that the report be noted.**

**11. ENTERPRISE ZONE PROGRAMME**

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The Investment Board received an update from the Enterprise Zone Programme Manager on the current activity within the programme.

**The Investment Board RESOLVED that the progress in delivering the Enterprise Zone sites be noted.**

**12. FORWARD PLAN**

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The Forward Plan showing the timetable for funding approvals was submitted for information.

**RESOLVED that the Forward Plan be noted.**

**13. ANY OTHER BUSINESS**

There was no other business.

**14. DATE AND TIME OF NEXT MEETING**

The next meeting would be held on Monday 7 March 2019, 2.00pm – 4.30pm.

(Signed)                      D LAND .....  
Chair