

MINUTES

Title: C&IoS LEP EZ Board

Time/Date: 11.00, Wednesday 6 June 2018

Venue: Weston Aviation, South Side, Cornwall
Airport Newquay

Membership	Represented by	Attendees	Organisation
C&IoS LEP	Gavin Poole (GP) Chair Mark Duddridge (MD)	Miles Carden (MC) Al Titterington (AT) <i>absent</i> Tim Bagshaw Iain Mackelworth (IM) Jordan Whaley <i>absent</i> Matt Hodson (MH) Mike King (MK) Jonathan Eddy (JE) <i>absent</i>	CDC CAN C&IoS LEP CC CC CDC CDC DCLG
Cornwall Council	John Betty (JB) <i>absent</i> Adam Wilkinson (AW)	Melissa Thorpe <i>absent</i> Nicola Lloyd <i>absent</i> Piran Trezise <i>by phone</i>	CDC CDC GES
Goonhilly Earth Station Limited	Ian Jones (IJ) <i>by phone</i>	James Arnold	CC
A&P	Drystan Jones (DJ)		

AGENDA ITEM & NOTES	ACTION
<p>1. Welcomes and Introductions</p> <p>This meeting would be the Chair's last meeting, as his term of office as a LEP board director is due to expire this month (June 2018).</p>	
<p>2. Apologies for Absence</p> <p>John Betty, Al Titterington, Jordan Whaley, Jonathan Eddy, Melissa Thorpe, Nicola Lloyd</p>	
<p>3. Housekeeping</p> <p>a) Conflict of Interest declaration</p> <ul style="list-style-type: none"> - None Declared <p>b) Approval of Minutes of last meeting</p> <ul style="list-style-type: none"> - Approved. <p>c) Action Summary (see action Tracker)</p> <ul style="list-style-type: none"> - Governance – Registers of Interest forms still to be completed. Due at next EZ board meeting. 	TB

	<ul style="list-style-type: none"> - EZ Incentives and Investment Rates Modelling Research – IM meeting with CC Finance colleagues on Friday 8 June. - EZ Incentives and Investment Rates Modelling Presentation – Action still outstanding. Presentation to be circulated to the board after the meeting. - Resourcing– Update to be pushed to the next board. CDC has submitted a Project Initiation Document to CC and is awaiting feedback. This is to be followed up by a budget submission to the EZ rates fund. <p>d) Risk Register</p> <ul style="list-style-type: none"> - A number of risks were highlighted to the board currently there are 5 risks above 12. - Market Failure – Currently the largest risk to the Cornwall Enterprise Zones is market failure. Intention is to still bring a presentation on the Council’s Investment Programme to the EZ board at a future date. Likely to be in the autumn following approval by Cabinet. GP explained that steps to address market failure had been raised at the last LEP Board meeting. It should not be assumed that because Cabinet had approved the proposals, this board should be required to approve them. - Resourcing – Vickery Holman now supporting Business Park enquires. In the process of appointing for Aerohub Business Park Plot 2, to be completed by the end of June. - EZ Governance – the Terms of Reference are in draft form and now sit with the EZ board for consideration and comment. Item 4a on the agenda. - Brexit – Board support amber risk and 12 score. Access to skilled labour from the EU is seen as a key challenge and this needs to be reflected in the risk reference. Skills issues to be included as a risk arising from Brexit. - Cash Flow – Consideration for the Board is how to utilise / borrow against anticipated funds to stimulate investment. IM meeting with CC finance on this issue on 8 June to review options. 	<p>TB</p> <p>IM</p> <p>IM</p>
<p>4.</p>	<p>Governance</p> <p>a) Terms of reference</p> <ul style="list-style-type: none"> - The following amendments to the TORs were requested: - References to the Council referring to approve spend. Needs to make clear it’s the Section 151 	

	<p>officer rather than the Council.</p> <ul style="list-style-type: none"> - Need to make clear the Voting Members are the organisations not the individuals representing the organisations. - Quorum should be three members but the LEP must be in attendance. - Board asked to provide comments and changes to IM who is to recirculate the amended version to the board in time for the next meeting along with MOU between CC, LEP and government <p>b) Operational Board (15 May 2018)</p> <ul style="list-style-type: none"> - This item was covered in section 5. <p>c) Space Board</p> <ul style="list-style-type: none"> - Suggested that the Space Board and Space Advisory Group to merge into one board with Spaceport reported as an item on the agenda. New chair would be required with GP stepping down. 	<p>IM</p>
<p>5.</p>	<p>Rate Relief and EZ Growth Fund</p> <p>a) EZ Growth Fund Applications</p> <ul style="list-style-type: none"> - No applications were received by the board in time for this meeting. A subsequent application has however been received from a company wishing to take a short lease of HAS7 on the Aerohub to support rocket testing. Application to be circulated for approval by written procedure to the EZ Board members. <p>b) Rate Relief Renewals</p> <ul style="list-style-type: none"> - Delays in processing these due to section 151 officer changes at CC. IM meeting with CC finance on 8 June to bring them up to speed. - Agreed that the renewals to be circulated by written procedure for approval by the EZ Board. <p>c) Rate Relief Approvals</p> <p>No new applications</p> <p>d) EZ Growth Fund</p> <ul style="list-style-type: none"> - £905,000 in the pot. - £45,000 committed. - £860,000 available. 	<p>IM</p> <p>IM</p>
<p>6.</p>	<p>Investment Pipeline and Marketing Strategy</p> <p>a) Review of EZ Marketing Offer</p> <ul style="list-style-type: none"> - CDC and CC undertook a review of the EZ Offer and compared this to other EZs. The conclusion of this review is that there is nothing fundamentally wrong with the EZ marketing offer. - However, there will be an ongoing need to refresh 	

	<p>the EZ content and to ensure that this captures everything on offer from Skills Hub, CC Investment Programme, local and national support.</p> <ul style="list-style-type: none"> - CDC are going to update the content on the asset websites, Invest in Cornwall as well as individual project websites. - CDC also going to run a series of product and project awareness days for CDC staff working on complementary programmes to bring them up to speed on the Enterprise Zones. - There is a steady stream of enquiries; the key to the success of the EZ is to convert this interest into built development. <p>b) Investment Pipeline</p> <ul style="list-style-type: none"> - Moving away from a development strategy on the Aerohub Business Park based upon site disposal to one based upon CC led workspace development would address a significant obstacle to securing growth and investment. - The board received an update on the organisation and presence at Farnborough Air Show. Dialogue and refreshed material used for recent events such as MIPIM to be used at Farnborough Air Show. MIPIM offer documentation to be circulated to the EZ Board. - MK to visit GES to discuss the marketing refresh with Goonhilly. - A successor Invest in Cornwall project would aim to provide support for wider attendance at sector specific events. EOI for Invest in Cornwall successor to be circulated to the EZ Board. - Justification and plan for Farnborough air show to be circulated to the EZ Board as well as the post show evaluation when completed. - The pipeline of inward investment enquiries, whilst strong, shows that the majority of enquiries are from relatively small companies. The bulk of growth on EZ is likely to come from supporting indigenous companies to grow and the work undertake by CDC has identified significant demand for new workspace to support growth from existing Cornish businesses. - Around 20% of leads are sourced by Invest in Cornwall with 80% contacting invest in Cornwall. - Particular future focus on who isn't on the pipeline and who should be on the pipeline. - Post show evaluation for Colorado Space Event to be circulated to the EZ Board. 	<p>MK</p> <p>MK</p> <p>MC</p> <p>MC</p>
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7.	<p>Site Updates</p> <p>a) Aerohub</p> <ul style="list-style-type: none"> - Work ongoing around a new aircraft and crew support facility with an operator. - Two large enquiries from government around operational aircraft. - Still in discussions with an existing airport tenant around potential expansion on the site. <p>b) Goonhilly</p> <ul style="list-style-type: none"> - Goonhilly has recently secured significant private sector investment. <p>c) Falmouth Docks</p> <ul style="list-style-type: none"> - Helped provide some input into the Council’s Maritime 2050 submission. - Marine Energy roadmap has been refreshed and is due out for consultation in due course. - Floating Offshore Wind strategy meeting called by the LEP was very useful. - Talking to industry trying to bring in energy partners in sectors such as floating wind and offshore wind. - A&P have commissioned CGI work to show how the EZ development may be realised including a new renewables wharf. <p>d) Hayle and Tolvaddon</p> <ul style="list-style-type: none"> - Enquiries for Hayle units 2,4,5 and 6 have reached heads of terms . Whilst there are no guarantees until the leases are signed, the industrial units could be fully let within the next 3 months. - Applications from new tenants at the Hayle MRBP to follow if the companies move in. - Significant interest from a business in one of the serviced plots at Tolvaddon. <p>e) Spaceport</p> <ul style="list-style-type: none"> - An update was provided on the latest regarding the spaceport application. 	
8.	<p>Skills</p> <ul style="list-style-type: none"> - Aviation Skills Partnership event being held at RAF St Mawgan on the 13 June. Event looking at local interest for an academy, currently around 40 organisations have signed up. Particularly focused on engineering skills. 	

9.	Any other business. None.	
10.	Date of next EZ Board Meetings Thursday 30 August (Location TBC)	