

Agenda and papers

Growth Corridors Board

25 January 2022 17:00-19:00

Location: Microsoft Teams

Agenda

Item	Lead	Time
Part A: Public items		
1. Life sciences presentation and discussion	PB	17:00-17:30
2. Attendees and apologies	PB	17:30-17:35
3. Declarations of interest	PB	17:35-17:40
4. Minutes and matters arising	PB	17:40-17:45
5. Public speaking time (no items)	-	-
6. Governance (no items)	-	-
a. Progress against purpose pyramid	JA	17:45-17:55
7. Cheshire Science Corridor Enterprise Zone		17:55-18:15
a. Investment programme update	JA	
b. Investment pipeline	JA	
8. High Speed Growth Corridor	JA	18:15-18:25
9. Marketing and promotion (no items)	-	-
10. Cluster/sector development		18:25-18:40
a. Life Sciences	PB	
b. Energy	JA	
11. Town centres	LAs	18:40-18:55
Part B: Non-public items		
12. EZ investment cases (no items)	-	-
13. AOB	PB	18:55-19:00

Part A: Public items

Item 1: Life sciences presentation and discussion

Rob Parrish and Katy Bacon from consultants 7i will present the findings of their research on the North West life sciences cluster and eco-system mapping.

Item 2: Attendees and apologies

Attendees

Board members:

Peter Broxton (Chair)
Loren Jones (Vice-Chair)
Cllr Richard Beacham
Tony Bochenski
Chris Farrow
Nicola Heron
Linda Hilton
Cllr Tom Jennings
Katie McConnell
Cllr Amanda Stott

In attendance:

John Adlen
Philip Cox
Gemma Davies
Stephen Fitzsimons
Philip Kerr
Martin Wood

Apologies:

None

Item 3: Declarations of interest

EZ Board members and attendees to declare any personal or professional interests in an agenda item in line with the Cheshire and Warrington Local Enterprise Partnership's Local Assurance Framework. Any Board member or attendee declaring an interest can remain in the meeting while the item is discussed but are only allowed to answer direct questions about that item and should refrain from promoting the item in any way.

Item 4: Minutes and matters arising

Minutes of the Growth Corridors Board meeting held on 09 December 2021 attached as Appendix A.

Item 5: Public speaking time

There have been no requests from members of the public to attend or speak at the meeting.

Item 6: Governance

Item 6a: Progress against purpose pyramid

JA to provide a verbal update on progress against the purpose pyramid and strategic plan.

Item 7: Cheshire Science Corridor Enterprise Zone

Item 7a: Investment programme update

The table below provides the latest position on the approved EZ investments.

Project	Total Project Cost (£)	Total EZ Investment Committed (£)	EZ Investment Drawn Down to Date (£)	Remainder to be Drawn Down (£)
Glasshouse	27,800,000	3,872,876	3,872,876	-
Aviator Phase 1	10,786,918	1,701,418	1,388,843*	-
Helix Phase 2	3,728,223	669,347	656,992*	-
Newport Rhino	6,187,228	792,670	792,670	-
New Bridge Road Substation	1,698,180	590,857	590,857	-
Quadrant Phase 2	13,340,000	3,618,000	782,662*	-
Blocks 22-24 Alderley Park	19,800,000	4,000,000	1,836,217	2,163,783
Total	81,642,369	15,245,168	9,921,117	2,163,783

*Outturn investment less than anticipated in the business case

Item 7b: Investment pipeline

- **Vortex (Newport Business Park)** – investment case approved by the LEP Board and will be considered by the P&I Committee at its meeting of 26 January.
- **Enviroo (Protos)** – awaiting revised business case in response to queries raised by Cushman & Wakefield. Edale appointed to undertake additional due diligence, expected to report by end January. Expect revised business case to come forward to the March Growth Corridors Board for consideration.
- **Waste to Hydrogen Plant (Protos)** – a draft investment case has been received from Peel NRE for their proposed waste to hydrogen plant at Protos. The Growth Director and Cushman & Wakefield have provided feedback and Peel NRE are currently revising. Expect to come forward to either the March or May Growth Corridors Board for consideration.

- **Quadrant Phase 3 (Birchwood Park)** – early stage discussions held with Patrizia about a potential investment in Quadrant Phase 3, which would see the development of an 85,000 sq ft pre-let in conjunction with the development of 3 speculative units totalling 67,650 sq ft.
- **Alderley Park** – early stage discussions held with Bruntwood about a potential investment in either 100,000 sq ft of new office or lab space.
- **Thornton Science Park** – Growth Director attending a session with the three shortlisted bidders on 28 January.

Item 8: High Speed Growth Corridor

John Adlen will provide a verbal update on the High Speed Growth Corridor.

Item 9: Marketing and promotion

No items.

Item 10: Cluster/sector development

Item 10a: Life sciences

Covered under Item 1.

Item 10b: Energy

John Adlen to provide a verbal update.

Item 11: Town centres

Verbal updates will be provided by local authority partners.

Part B: Non-public items

Item 12: EZ investment cases

No items.

Item 13: AOB

Members are invited to table any other items of business.