

**Minutes of the Cheshire and Warrington Local Enterprise Partnership**

**Performance and Investment Committee Meeting**

**Held on 23rd February 2022 at 1630 via Teams**

**In attendance:** Chris Hindley (Chair), Nichola Newton (Deputy), Ian Traynor, Peter Skates, Stewart Brown, Rebecca Luck, John Adlen

**Apologies:** Ian Brooks, Alex Thompson, Loren Jones, Catherine Walker, Joe Toward.

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| **Item No.** | **ITEM** | | |
| 1. | **Welcome, Introductions and Apologies**  The Chair noted the apologies as above and thanked those in attendance for accommodating for the meeting and the change of time. | | |
| 2 | **Conflicts of Interest**  Declarations of interest: Peter Skates confirmed a conflict of interest, as an officer of Cheshire East Council | | |
| 3 | **GBF**  RL presented the current status of the MDC project, and took the committee through the draft letter confirming project closure and the associated activities that would follow, including:   * MDC to sign and accept the closure letter * MDC to complete the annual audit * MDC to complete the project closure return, which details final status of all project activities, financials, outputs etc.   RL highlighted that the current recommendation of the officers was to not initiate a clawback exercise, for the following reasons:   * Core Funding for MDC comes from Innovate UK (BEIS), meaning that the money clawed back may end up being drawn back from BEIS to MDC. * The business rates return from the recommended option (Blocks 22-24), puts the LEP at a stronger financial position, and therefore able to invest further into our pipeline of intended investments. * Martin Wood at CLGU had indicated that this would not be a decision that BEIS would look to become involved with, and had recommended it as a decision specifically to be taken by P&I.   IT raised concern with the wording regarding the clawback of the money already drawn by MDC to date, which was supported by NN, specifically considering that the position of BEIS was not confirmed, and the final audit had not been initiated. RL confirmed that wording within the letter would be amended to reflect the position of the committee and re-shared.  RL presented the committee with the three alternative options for the balance of the GBF money, including:   * Blocks 22-24 Alderley Park * Life Sciences Fund 2 * Congleton Leisure Centre   IT raised that investment appeared to repeatedly focus on the Alderley Park site, and raised concerns about the distribution across Cheshire & Warrington. JA responded that the strategic intent of Alderley Park was for it to effectively compete with Oxford, Cambridge, London (the golden triangle), and therefore the investment was to ensure that Alderley Park was more than a traditional science park. In addition, with the nature of the EZ borrowing facility, effectively acting as 3 separate £10m schemes, it was unlikely that an alternative Enterprise Zone project, within Cheshire East, would be identified outside of Alderley Park.  RL confirmed that it was the officer’s recommendation to utilise the balance for the Blocks 22-24 Project within the EZ scheme as this had the closest fit to the intent of the Getting Building Fund (infrastructure projects), and the strategy of the LEP (life sciences).  The committee confirmed the utilisation of the balanced money for the EZ Blocks 22-24.  RL presented the formal GBF change request documentation, that effectively closed MDC and created the new project. Subject to final/exact confirmation of lab size, the committee confirmed the documentation was ready for sign off by the S151. | | |
| **ACTIONS** | **OWNER** | **BY WHEN** |
| RL to update the closure letter and share with the committee for offline sign off. | RL | 04/03/22 |
|  | RL to submit the change request and Q3 monitoring form to the S151 and subsequently to BEIS, following confirmation of lab size of 22-24 project. | RL | 25/02/22 |
| 4 | AOB  Evaluation Questionnaire:  CH reminded the committee to complete the P&I Evaluation Questionnaire that was shared at the last meeting of the P&I Committee., as this will feed into input to the next meeting.  Skills Bootcamps:  RL raised that a new item would be added to the forward plan for the Committee, with the Skills Bootcamp proposal having now been submitted to DfE on 14/02/22, and with feedback due w/c 28/02/22. | | |
| **ACTIONS** | **OWNER** | **BY WHEN** |
| All committee members to complete the Evaluation Questionnaire and return to RL. | ALL | 11/03/22 |