

**Performance and Investment Committee Meeting**

**Minutes of the Cheshire and Warrington Local Enterprise Partnership Performance and Investment Committee Meeting**

**held on 21st March 2016 at Richmond House CW9 7TN**

**Present:**

Ged Barlow (Chair) Martin Ashcroft Howard Hopwood

Peter Bates Steve Park

**Apologies:**

Alison Knight

**In attendance:**

Susie Woodward-Moor (in place of Alison Knight)

Joe Howe Maud Duthie Paul Vernon Nick Avis

**Agenda Item 1: Welcome, Introductions and Apologies**

Apologies were received from Alison Knight with Susie Woodward-Moor attending in her place. Joe Howe, Maud Duthie, Paul Vernon and Nick Avis, all from the University of Chester (UoC), were introduced to present agenda item 2.

**Agenda item 2: Conflicts of Interest**

No conflicts of interest were declared.

**Agenda item 3: Thorton Energy Demonstrator Project**

Joe Howe gave an introduction to the Thornton Energy Demonstrator project, its vision and what the project is aiming to deliver – a muti faceted facility providing a large reconfigurable space for projects, specialist laboratory and workshop facilities, state of the art infrastructure, high quality breakout and communal space with access to on site expertiseThe project is on schedule to commence the main refurbishment contract before the end of May and on track ofr th building to ne completed in March 2017 with an opening launch in June 2017. Paul Vernon, Senior Executive Director Commercial Operations, informed the Committeethat is is important that the building is not stand alone but is considered within the portoilio of assets on the Thronton site. He informed the Panel that the UoC will support the building and agreed to underwrite the operating costs where the inomce generated is insufficient to meet the running costs of the building. KB said that she had not seen this in writing yet.He confirmed that there are no tenants secured yet but they will be starting a marketing campaign by the end of the year. The Panel wanted to know how the UoC will measure success of the building. They told the Panel that they hadn’t yet talked about what success would look like. The Panel asked for the project team to keep them informed of the conversations that were taking place with the UKTi. The Committee noted the progress and stressed the importance of monitoring the scheme, securing tenants, its commercial viability and the risks associated with its delivery. The Panel thanked the presenters for their presentation and discussions.

**Action: KB to ask that the Thornton project team to keep the Panel informed of their conversations with UKTi.**

**Action: KB to ask for written conformation that the UoC will underwrite the refurbished building running costs indefinitely as mentioned during the presentation.**

**Agenda Item 4: Minutes and Actions from the meeting on 22nd February 2016**

The minutes of the meeting on 22nd February 2016 were discussed. One change was required to amend Steve Parks to Steve Park in those present and under agenda itme 1. Otherwise they were agreed as a true and accurate record.

**Agenda Item 5: Activity Log Review**

The action log was reviewed to review dates for completion of actions and those completed or ongoing, all other actions have been completed, or addressed in the meeting agenda.

**Agenda Item 6: Feedback from Strategy Committee**

KB informed thr Committee that the minutes from the last Strategy Committee were not available yet and that she would circulate them when they were.

**Action: KB to circulate the minutes from the March Strategy Committee meeting when they are available.**

**Agenda Item 7: Performance Monitoring**

**7i Programme Risk Register**

The Committee noted that:

There have **been no changes** made to the register since last month.

**7ii LGF Update**

The Committee were asked to:

1. **Note** the latest position in terms of LGF grant drawdown being processed and paid in March is equal to the **£14.52m** annual target of LGF funding for 2015/16 starting projects;
2. **Note** that the Greater Manchester and Cheshire Life Science Fund made its first two seed investments in very exciting innovative companies during February - Pronec is a cancer therapy company and Biorelate provides biomedical knowledge databases. Both are start-up companies based at Alderley Park;
3. **Note** that the LEP received written confirmation from CLG on 4th March to confirm that a LGF capital grant payment of **£45,787,235** will be made to their Accountable Body **no later than 15 April 2016**. This letter confirms that, following the successful conclusion of the annual conversation process, the LEP will receive its previously indicative allocation for 2016/17 in full. The future years profile remain the same as indicated previously.
4. **Note** that there is still however a risk to the 2016/17 profile of the 2015/16 projects at present, as the FE skills capital sub-programme is not yet fully committed and the current contractual arrangements for drawdown of funds by the Life Science Fund Manager to meet current pipeline investments is likely to put the achievement of LGF profiling of this project at risk. The LEP’s Programme Manager is starting discussions with the LEP’s Accountable Body to discuss what mitigations that they could potentially put in place during 2016/17 to address this;
5. **Note** there is still risks to the remainder of the LGF projects due to start in 2016/17 and to date no business cases have been submitted to the LEP for approval, however there is significant work underway in developing these. It is proposed a more detailed review of these projects is submitted to the April meeting of P&I;
6. **Note** a detailed review is taking place on current outputs and outcome forecasts to assess whether there are any risks to achievement of Growth Deal targets.

The Committee noted the updated.

**8iii GPF Update**

The Committee noted the verbal update highlighting the following:

* the application to provide the infrastructure to open up the Cheshire Green Employment Site is still undergoing due diligence checks and a meeting is being arranged to disuss the progress on this further.

**8iv ESIF Update**

FL presented two papers to update the Committee on the 1) where the projects have progressed to and 2) proposed calls for April to May 2016

The Committee noted:

* The ERDF Programme is currently on course to meet targets however additoanl calls are required due to incorporatedelivery and performance risks and delays by DCLG to agree final outputs requirements and contracts with listed projects

**Action: FL to empahsise the importance of the Growth Hub when developing the calls/support to SME’s**

**Agenda Item 8: Cheshire and Warrington Growth Hub**

The Committee noted the Growth Hub performance report.

**Agenda Item 9: European Structural and Investment Funds (NPIF) Update Summary**

FL gave out the latest programme for the implementation of thr NPIF to the Committee members showing the money should be available for invetsmnt in SME’s in the Northern Powerhouse by 4/7/16.

The Committee noted the contents of the handout and timescales shown.

**Agenda Item 11: AOB**

**Date, time and venue of next meeting:**

3.00 pm 23rd May 2016 at Richmond House, Gadbrook Park, Northwich CW9 7TN