



Greater Cambridge
Greater Peterborough
Enterprise Partnership

LEP Board Meeting

25th April 2012 from 1pm until 4.30pm

Venue: Board room, Unisurge International Ltd, Farboud Innovation Park, Formula Drive,
Newmarket, CB8 0BF

AGENDA

Time	Item No.	Title	Introduced by
13.00	1.	Introduction from Matthew Moon, Finance Director of Unisurge International	MM
13.15	2.	Introduction to the afternoon	NR
13.20	3.	Lunch and informal catch up	
13.45	4.	Welcome and introduction - Declarations of interest - Minutes from last Board meeting	NR
13.55	5.	Allowances	AP/ ND
14.05	6.	Accountants and Auditing	LWH
14.10	7.	GPF Funding allocations	AP/ ND
14.40	8.	Inward Investment - Sub-group	ND/ GA
15.00	9.	Board workshops 1. Business Plan and planned projects 2. LEP Campaign/s 3. LEP Website	GA GA/ LWH LWH/ KC
16.25	10.	Any other business Date of next meeting: 17th May 2012 in North Hertfordshire	

BOARD MEMBERS

Neville Reyner CBE DL (Chair)

Professor Mike Thorne PhD



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Dr Lynn Morgan
Allan Arnott OBE
Professor Sir Richard Friend FRS FREng
Mark Reeve
Trevor Ellis
John Bridge OBE
Dr Robert Swann
Cllr Nick Clarke
Cllr Sian Reid
Cllr Marco Cereste
Cllr Terry King
Cllr Jason Ablewhite

ALSO IN ATTENDANCE

Neil Darwin
Alex Plant
Laura Welham-Halstead
Glenn Athey
Natalie Blaken
Mark Cooper
Kevin Jones
Matthew Moon
Kirsten Corrigan

Operations Director
Strategic Director
Communications and Engagement Lead
Economic Strategy & Investment Lead
Infrastructure & Funding Lead
Skills & Business Growth Lead
BIS Local
Unisurge (Item 1 only)
Method Creative (Item 9 only)

APOLOGIES

Cllr Marco Cereste
Prof Mike Thorne
Prof Sir Richard Friend

LEP BOARD MEETING

**Minutes from the meeting held on
13th March 2012 from 3pm until 5.30pm
at BAA, Enterprise House, Stansted Airport**

Board Members Present

Neville Reyner CBE DL (NR)	Chairman
Allan Arnott OBE (AA)	
John Bridge OBE (JB)	
Cllr Terry King (TK)	
Cllr Marco Cereste (MC)	
Cllr Jason Ablewhite (JA)	
Mark Reeve (MR)	
Prof Mike Thorne (MT)	
Dr Lynn Morgan (LM)	
Prof Sir Richard Friend (RF)	
Robert Swann (RS)	

Apologies

Cllr Nick Clarke (NC)	
Cllr Sian Reid (SR)	
Trevor Ellis (TE)	
Neil Darwin	Operations Director

Also in attendance

Alex Plant (AP)	Strategy Director
Laura Welham-Halstead (LWH)	Communications and Engagement Lead (Minutes)
Mark Cooper	Skills & Business Growth Lead
Glenn Athey	Economic Strategy & Investment Lead
Nick Barton	MD, BAA Stansted

1. An introduction to Stansted Airport

Nick Barton, Managing Director of BAA Stansted provided the Board with an insight into the history of Stansted Airport and an overview of their future aspirations. In the discussion that followed, there was significant focus on the role that Stansted has to play in relation to the LEP economy, and that this was an important element for the airport – as well as its London focus.

2. Welcome and introduction

Neville Reyner CBE DL (NR) welcomed the Board and introduced Glenn Athey (GA) – the LEP's new Economic Strategy & Investment Lead.

Apologies

Apologies were received from Cllr Nick Clarke, Cllr Sian Reid and Trevor

Ellis. Professor Sir Richard Friend would also be arriving slightly late for the meeting.

Declarations of interest

None.

Minutes of the last meeting

Cllr Sian Reid had shared new proposed wording for Item 5 of the minutes, which the Board agreed and the minutes were therefore approved subject to those amendments and would be placed on the website.

LH

Cllr Marco Cereste (MC) provided feedback to the Board on Peterborough's Green Investment Bank bid. Whilst the bid was not successful, it has received excellent feedback from Government and has the potential to generate other opportunities for the City in the future.

3. General LEP Update

Legal Status: NR called upon the Board to ratify the final documents and proposal to become a Company Limited by Guarantee. The Board unanimously agreed the proposal.

NR informed the Board that the Investment Group membership had been agreed with RS, MC, MR, JA and NC as members. The first meeting date will be set ASAP to consider Growing Places Fund bids.

JG

Core Team: Alex Plant (AP) welcomed GA and the increased capacity the core LEP team now has, but reminded the Board that each team member was only part-time and therefore capacity was still limited, but improved on the previous position.

Core Budget Update: AP updated the Board on the current financial position of the LEP, noting the bank account was in credit and being tightly managed to maximise potential from the Start Up Fund (which can only be claimed once work is completed and all invoices paid). Growing Places Fund revenue will be available shortly, which will cover costs for the next 12 months, alongside Local Authority contributions.

The requirement for financial investment and analysis for specific projects was raised and discussed by the Board, with agreement that AP and NR would talk to potential providers about ongoing support. Laura Welham-Halstead (LWH) has been liaising with local accountants about statutory accounting functions and VAT advice.

AP & NR

4. Item 7 – Sub-groups Update

Item 7 was taken next on the agenda to ensure all Board members were present for the updates.



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Voluntary & Social Enterprise: Dr Lynn Morgan (LM) updated the Board on progress. A workshop has been held that gathered together a wide range of local organisations and the feedback is being reviewed with a view to constructing a model to identify local capacity and where potential connections to the work of the LEP can be made in the future.

Banking: John Bridge (JB) and NR have met with all major banks within the LEP area, who have agreed to join the group. A first steering group meeting was due to take place on 14th March, with plans for specific workstreams and events for businesses to connect with banks being developed.

Investment Group: Covered in Item 3.

Skills Strategy: Allan Arnott (AA) and Mark Cooper (MCo) introduced the Skills Strategy Update paper, including the planned Skills Workshop taking place on 28th March where 40+ people have been invited to attend.

The Board then discussed the need to retain focus and to select focussed, attainable goals where LEP interventions can make a real difference. This was unanimously agreed. Cllr Terry King (TK) was also keen to discuss wider partnerships that cover the LEP area, for example Rutland's historic Skills links with Lincolnshire. MCo to look into this further.

MCo

MCo provided a wider Skills Update, notifying the Board of the £100,000 of Skills Funding Agency money secured for skills planning around Alconbury Enterprise Zone.

Science, Innovation and Skills: AP informed the Board that the first meeting is due to take place on 20th April with Prof Ian White chairing, and SR, NC and RS representing the LEP Board.

CleanTech: Prof Sir Richard Friend (RF) noted that a date for the first meeting is in the process of being set.

Other groups: No other updates as yet. The Board discussed the opportunity to set up an International Group, with a broad ranging discussion encompassing EU Funding, UKTI, business advocates and cross-LEP working.

NR to continue discussions with neighbouring LEP regarding combined bids, and GA to develop options and timeframes for European related work to bring back to the next Board meeting.

NR
GA

5. **Item 8 – Communications & Engagement Update**

LWH introduced the Inward Investment microsite paper first, as the subject matter followed on from the International Group discussion.



The Board supported the proposal to create a stand-alone brand for the Greater Cambridge area for Inward Investment purposes, including providing hosting for a microsite. The importance of drawing together the full Inward Investment picture for the LEP area on our website with all areas being provided with equal linkages from the site was agreed, and is already part of a wider project to update the LEP online presence.

LWH introduced the wider Communications & Engagement overview note. The Board discussed the importance of connecting with local businesses and promoting the LEP offer now that the wider team is in place, and clearly defining our 'product'. This was agreed, and is part of the work outlined in the Operational Business Plan. LWH to provide feedback at next Board meeting on progress.

LWH

6. Item 4 - Alconbury Update

JA informed the Board that an Enabling Planning Application for the Alconbury site has been approved by Huntingdonshire District Council, and that work would commence soon.

The Board discussed the requirement to support marketing of the site to businesses outside of the LEP area, and of continuing to develop links between Local Authorities where business land needs may also be met.

AP reminded the Board that the Enterprise Zone officially goes “live” on 6th April for Business Rates discounts for firms within the Zone.

7. Item 5 – LEP Funding Updates

All bids have now been received for the Growing Places Fund, with 36 bids totalling £63 million in all. AP and ND will be reviewing the bids early next week to provide an overview document for the Investment Group (RS, MC, MR, JA and NC) to discuss.

AP&ND

Dates for the Investment Group and an additional Board Meeting to make decisions about the allocation of Growing Places Funding are in the process of being set.

JG

8. Item 6: Business Plan and beyond: Next steps

GA talked the Board through the Operational Business Plan paper developed as a result of a recent Core Team meeting. Detailed programmes will sit underneath the Plan for, e.g. Economic Strategy, Skills, Infrastructure etc... The overall Plan has been created to allow the Core Team to prioritise time, resource and funding allocations.

Board members were asked to pass further comments, particularly with regard to deliverables between now and October 2012 - to Glenn directly.

All/GA

The Board discussed the requirement to clarify the LEP's offer, and to



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create a shared script to promote the LEP and increase its reach. This work will be covered by the future development of the Plan and underlying Programmes. The Board agreed the direction of travel outlined in the paper.

9. Any other business

TK reminded the Board of the forthcoming MoD 2020 Vision that is due to be released in the Autumn, and requested this item was raised at a future Board meeting. LH

Next Board meeting is due to take place on 17th May in North Hertfordshire, with an additional meeting scheduled for April. Date to be confirmed ASAP by Judit Gorog. JG

COMMERCIAL IN CONFIDENCE

Accountants and Auditing

Following on from previous LEP Board meeting discussions, Laura has met with two local accountancy firms to discuss provision of services to the LEP. Here is an overview of the quotations they have provided and a recommendation for a preferred supplier:

Lakin Rose

Lakin Rose are based in Histon and have experience of working with not for profit organisations and Companies Limited by Guarantee.

- Preparation of annual accounts (full and abbreviated) - £750
- Audit of annual accounts - £1,500
- Preparation of corporation tax computation and return - £250
- Independent Accountant Reports (e.g. for Start Up Fund) - £500 to £750
- Hourly rates: £135 for partners and other staff between £40 and £70

Ensors

Ensors have offices in Huntingdon, Cambridge, Bury St Edmunds, Ipswich and Saxmundham - we would work with their Cambridge office. The team also has experience of working with not for profit organisations and Companies Limited by Guarantee.

- A simple quote of no more than £2,000 to prepare our annual accounts and carry out an audit. If it is quicker, than this they will charge us less
- Independent Accountant Reports to be charged by the hour
- Hourly rates: £103 for a Manager, £52-60 for a Senior and £32 for an assistant/ trainee

In addition to their quote, Ensors were keen to talk about the work they do with local business, and have asked that no matter what the outcome we consider them when running events or initiatives in the future as they are keen to get involved with our work. For example, they work with ideaspac to run Start Up master classes and support the work of the Cambridge University Entrepreneurs Challenge.

Estimated annual cost

The estimated annual costs for delivering a full set of annual accounts, an audit and two independent accountant reports would therefore be:

- Lakin Rose - £3750 (plus VAT)
- Ensors - £2618 (plus VAT)

Proposal

Despite the LEP falling under the statutory audit level (which covers companies with a turnover of under £6.5million, £3.26 million or less on the balance sheet and fewer than 50 employees), we believe that for reasons of transparency and rigour we should be audited on an annual basis.

COMMERCIAL IN CONFIDENCE

Based on both the price and the level of enthusiasm shown to support the broader work of the LEP, we propose Ensors as our chosen accountants.

For discussions

The Board is asked to agree:

- the proposal to proceed with Ensors Accountants; and,
- the principle of an annual voluntary audit.

Laura Welham-Halstead
Communications and Engagement Lead
laura.halstead@yourlocalenterprisepartnership.co.uk

Establishing an Inward Investment Sub Group

This paper sets out an approach to establishing a LEP-wide Inward Investment Sub Group.

Background

The LEP Board at its last meeting received a paper setting out how the Greater Cambridge area needed to establish a fresh approach to its inward investment offer. At the same time, Greater Cambridge's International Relations Forum has established a new direction and is seeking clarity on how it can link effectively to the LEP. We also established that other partners have existing effective inward investment approaches, such as that in Peterborough.

The board recognised and agreed that different approaches would be required across the geography at the operational level, but that we also needed to find ways of working effectively together across the LEP geography if we are to maximise our efforts at attracting new business.

Since the last Board, Neil Darwin has had a very positive meeting with Dr Belinda Clarke, Chair of the International Relations Forum, to discuss how we can establish an effective LEP sub group that is balanced and represents all geographic interests.

Proposal

In order to establish an effective sub group it is recommended that a group comprising the following is established, with a representative each from:.

- International Relations Forum (Greater Cambridge)
- Opportunity Peterborough (Peterborough)
- Rutland County Council (Rutland)
- King's Lynn & West Norfolk Council (King's Lynn)
- The GCGP LEP Core Team
- PA Consulting (for UKTI)

It is proposed that this sub group will meet three times a year, and will report directly into the LEP Board, as per our other sub groups.

The objective of the Inward Investment sub group will be to enable the sharing of ideas, activities and forward planning of Inward Investment related work programmes across the whole of our LEP area.

If the Board agree this proposal, we envisage the first meeting of the sub group would be called in early June 2012.

Neil Darwin
April 2012