



CWLEP Programme Delivery Board

Agenda Item 3

Title: Meeting Notes for 13th February 2018

Present

Jonathan Browning (JB), Nick Abell (NA), Zamurad Hussain (ZH), Martin Yardley (MY)

In attendance:

Andy Williams (AW), Paula Deas (PD), Roger Douthwaite (RD), Barry Hastie (BH), Alicia Law (AL), Lucy McGovern (LM), Tony Buttery (TB)

Apologies:

| # | Note | Action |
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| 1 | Welcome, Introductions & Apologies The Chair welcomed Zamurad Hussain to the Board. | |
| 2 | Declarations of Interest None declared. | |
| 3 | Notes of Meeting 9 November 2017 The notes were approved. | |
| 4 | <p>Growth Deal Programme Report</p> <p>The Programme Delivery Board discussed the updated RAG rating system that has been implemented following new guidance from BEIS. The Board would prefer to not have the additional grades as they felt it diluted the CWLEPs response to risk but understood the requirement to comply with national guidance from the funder.</p> <p>The PDB requested further information about how the new system affects the escalation policy and actions to be taken by this group. LM advised that a review of the escalation policy would be undertaken as part of the overall Assurance Framework update and an update given at the next meeting in May.</p> <p>Action:</p> <ul style="list-style-type: none"> PMT to circulate the implications of each RAG status and the action that would be taken under each rating. <p>Duplex Investment Fund</p> <p>The project has requested a re-profile of its finances. AW advised the Board that the requested change in profile was low risk, and the delay was due to the complexity of creating the required legal contracts between the three parties, CWRT, CCC and WCC.</p> | LM |

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| | <p>AW advised that the project would provide £20m in business finance over 10 years, and is supported by a £2m loan from CCC and a £2m loan from WCC. A soft launch is planned for the 1st April 2018, with an official launch after Purdah is over.</p> <p>LM advised that the new profile, whilst appearing to be back-loaded is a realistic projection of spend, modelling an increased uptake during later years. It was noted that the project could accelerate spend to ensure that the Growth Funding is spent within timescales.</p> <p>Approved Recommendations:</p> <div data-bbox="277 730 1270 994" style="border: 1px solid black; padding: 10px;"> <ul style="list-style-type: none"> • PBD approved the financial re-profile for the Duplex Investment Fund of £0.350m from 17/18 to 18/19-20/21. The PDB also requested further clarity and understanding of the how the fund would be governed and investment decisions made. In addition a a full outline of plans regarding the launch of the fund, bearing in mind that 1st April will be in Purdah due to the Local Government elections </div> <p>A5 Corridor</p> <p>Since HE confirmed the scheme could not deliver within the required timeframes for the Growth Deal programme, the funding allocated to this project should be returned into the programme pot.</p> <p>The Board queried whether feedback had been received regarding the two contradictory letters Highways England had sent to CCC and WCC on the 3rd January 2018. AL confirmed this was being picked up with colleagues at BEIS and DfT.</p> <p>Approved Recommendations:</p> <div data-bbox="277 1509 1270 1774" style="border: 1px solid black; padding: 10px;"> <ul style="list-style-type: none"> • Recommend to the CWLEP board that the allocated funding for the A5 Corridor Growth Deal project be returned to Central CWLEP GD programme pot. • PBD confirmed that it would offer non-financial support to the scheme where possible, and continue to pursue the confirmation of the wider scheme with HE. </div> <p>A46 Stanks</p> <p>An update from the project which detailed a delay to start on site was noted. Work on site is now expected to start during the summer holiday period.</p> <p>Kenilworth Station</p> <p>Board were made aware of the unexpected recent announcement in the press of an opening date for Kenilworth station set for 26th February. LM confirmed</p> | |

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| | <p>she had spoken with the project and the 26th was a date the project were working towards not the formal launch date.</p> <p>The Board discussed the need for alignment of public statements made by Growth Deal Projects. LM confirmed that the publicity guidance will be re-issued to all projects from PDB to confirm their contractual requirements.</p> <p>LM advised PDB that the cost savings from the second platform had been absorbed by station build costs.</p> <p>The board asked PMT to confirm the process by which project have to submit changes to scope. Having clarity on this will ensure that the assessment completed at application stage remains valid, and that value for money is maintained.</p> <p><u>Actions</u></p> <ul style="list-style-type: none"> • PMT to issue a letter to projects from the CWLEP stressing the need to adhere to GD publicity requirements. • Project Change Request process to be circulated to the Board Members in advance of the next Board Meeting. <p>Nuneaton Town Centre Transformation</p> <p>MY alongside colleagues leading on the Coventry South Retail development will be meeting with WCC to offer assistance.</p> <p><u>Actions</u></p> <ul style="list-style-type: none"> • An update on progress with the Nuneaton Town Centre Transformation is requested for May PDB. <p>Rugby Parkway</p> <p>LM gave an update regarding progress from the project. A date of the 31st March has been confirmed for a decision on match funding and a revised set of milestones provided. The key issue is that the opening date for the station is forecast for the last month of the Growth Deal Programme (March 2021). PMT provided further information on local railway project delays which raises further concern about the projected start date.</p> <p>PMT now want to request further detail on the milestones and contingency plans built into the station build timescales.</p> <p><u>Actions</u></p> <ul style="list-style-type: none"> • CEO, AW and LM to meet to discuss next steps with this project <p>Approved Recommendations:</p> <div style="border: 1px solid black; padding: 5px;"> <ul style="list-style-type: none"> • The PDB requested that a meeting between the Vice Chair, the CEO, the Joint-Managing Director of Warwickshire County Council is arranged to take place at the upcoming MIPIM Real Estate event to discuss the Rugby Parkway Project. </div> | <p>LM</p> <p>LM</p> <p>LM</p> <p>LM</p> <p>AW/LM</p> |

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| | <div data-bbox="277 264 1279 434" style="border: 1px solid black; padding: 5px;"> <ul style="list-style-type: none"> The PDB requested written confirmation from the Rugby Parkway project that match funding has been secured by the 1st April 2018 and details of contingency plans, risk and associated mitigation within the plans for Rugby Parkway delivery. </div> <p>Friargate and City Centre Connectivity</p> <p>The Board noted the update LM provided around the revised scheme. Further information will be provided to the next PDB in May, this will allow the project time to seek political approval in early March for the full scheme of works.</p> <p>A452 Europa Way Corridor</p> <p>PDB noted the update LM provided. LM confirmed that the project is marked as Amber due to the uncertainty around how the schedule of works will affect the outputs. The project are confirming the revised plan after their Board meeting in late February and a further update will be provided at May’s PDB.</p> <p>Finances</p> <p>The Chair commented on the information presented at PDB, commending the transparency it provides. The board discussed the increase in the forecasted spend projections for FY 18/19 and 19/20, and recognised that the amounts are double what has been delivered in previous years and whether there is sufficient capacity within the programme to deliver at this level of funding.</p> <p>The board discussed the need to be able to move quickly to reallocate any de-committed funds that become available and requested that a plan for an open call be for the next meeting. Board suggested that funds could be assigned to either;</p> <ul style="list-style-type: none"> New projects (with the potential to be delivered quickly and deliver swift returns on outputs) Existing projects that could be enhanced to deliver further outcomes, Existing projects that had the potential to grow <p>It was noted that any open call should wait until the end of March by which time the CWG Board will have met.</p> <p>Approved Recommendations:</p> | <p>LM</p> |

“Draft until approved by PDB at its meeting on 9th May 2018”

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