

Minutes for Coventry & Warwickshire Growth Hub Subsidiary Board Meeting

Thursday, 21st March 2019, 2 – 4.30pm.

Enterprise Centre, Coventry University Technology Park, Coventry CV1 2TT

Present:

- Martin Kane (Chairman)
- Louise Bennett
- Les Ratcliffe
- Craig Humphrey
- Iain Patrick
- Sarah Pagan

1. Welcome & Apologies

Apologies from Martyn Hollingsworth, Monica Fogarty and Martin Yardley. Apologies of MF and MY received due to ground-breaking of battery facility. Event was cancelled due to unavailability of Secretary of State. MF and MY meeting with WMCA Andy Street.

2. Call for Declarations of Interest and items of A.o.B

No declarations of interest noted.

Action from last meeting around Champions update was moved to this meeting as Les couldn't attend

A.o.B items noted:

MK said Growth Hub Sub Board should reflect needs of LAs, so it is key that they are present.

AP: MK to pick up poor attendance with Craig Humphrey. Craig to send letter to MY and ME to nominate rep in case they cannot attend.

Iain Patrick declared Local Assurance Framework changes as an AOB

3. Approval of Minutes and actions from last meeting

Minutes approved.

Actions will be raised as part of agenda, i.e. Champions update

4. Chair's Briefing & Board Matters

MK raised the passing for Lord Bhattacharya as the passing of a well-regarded business man.

MK raised modern slavery training he attended at Severn Trent and his concerns around this topic not getting enough awareness

AP: MK – to send details on presentation at Severn Trent around human trafficking.

SP raised that this is on Growth Hub's agenda. GH is working with the Business Crime Adviser at WCC and Warks Police to implement plan around raising awareness on this as this is also one of Police Commissioner Philip Seccombe's priorities. Also supporting the Business Crime team with preparations for a Business Festival event around Business Crime with modern slavery act being a key topic.

5. Action List

Champions Update

- Governance of Champions is in place. Board meeting is next week.
- Looking at other areas of Warwickshire for their events.
- Last meeting the new Chief Exec of the NFU Mutual was there, talking about impact of rural farming.
- Pleased with the governance changes and looking forward to taking other challenges at place board.
- IP: Champions officially moved to be a direct subsidiary of CWLEP
- Next meeting on 22nd May at the Dallas club,
- September meeting looking at Nuneaton. Warwickshire need NBBC to come out with vision to attract investment. Main thing currently is lack of vision from the Council. Champions is starting to promote opportunities to private sector.

Future Funding

- IP: 2019/20 funding – BEIS fund next FY, is to continue until 20. Matt Vins is new BEIS liaison. £24m initial funding for LEPs. No assurance beyond March 2020
- Letters went to LAs. Invoices for LEP and Growth Hub funding are to be raised on Tuesday, Warwick District already paid financial contribution. No indications from other local authorities.
- Total value of funding was 336k from local authorities.
- Unclear about deferred income level. To be discussed when going through budgets

6. Coventry & Warwickshire Economy

Brexit

- Growth Hub Surveys answering series of questions around attitude towards Brexit and preparations – useful exercise in getting business insight. Businesses are not sure what we're planning for.
- **AP: Sarah Pagan to copy in board to reports that are being sent to BEIS**
- £2 mio extra government funding in Brexit prep. Will provide more of the support that is out there. Renegotiate eligibility and flexibility around current funding streams.

JLR

Growth Hub providing support with redundancies. JLR have commissioned PENNA to help with restructuring - Careers fair taking place 21st March to support some of the overall 4,500 workers that were made redundant.

Working closely with WMCA around redundancies. There are job openings availability.

PENNA – the recruitment agency supporting the careers event have that capability and figures to match this. Working with agencies to help.

CoFresh

Positive story for Nuneaton. CoFresh is UK's largest supplier of Indian snack food. Was in Leicester since 1973. Expansion plans of growth of 15% with expected turnover of 55mio. Company were pitched to by Invest C&W and company chose Nuneaton. 5-6mio pounds invested. 140 people to be employed.

Healthy snack brand "eat real" -> has taken brand into mainstream.

Issues were around rates and planning process. Director of Cofresh was complementary about the service he received. Contracts have been signed. They will be here for the long-term.

Want to automate their site. GH Brokered a meeting with FANUC – could lead to further investment into CW.

Potentially good person to be speaking at Nuneaton meeting September for Champions.

AP: Craig to forward CoFresh contact to Les. → Adam Dent will follow up.

Friargate

Homes England has confirmed relocation to Friargate. Friargate 2 has tenant. Coventry University taking over Civic Centre.

7. Business Festival

- 104 events at Business festival, over 4000 attendees. Profit return gained from this.

- Festival is brought forward to coincide with Coventry Business Telegraph awards.

Wrap up meeting on Friday afternoon doesn't work.

Potentially narrow it down to 60-70 events. Spreading them out, developing themes

Question came up regarding intelligence from last years: can we track who attend which events. → yes data intelligence is needed to track audience quality and to improve value added audience.

8. Strategic Activities

EV100 agenda has moved. Post October visit an EV100 chapter was likely – December officials came from China around potential establishment of working together. Discussions with MIRA are ongoing. If this was going ahead that would be a good news piece for the region and will spare the region expense.

Dalian have opened office. Officials will come here on April 25th for an official opening.

Have invested in it. Bilateral trade between Coventry & Warwickshire. Office staffed and manned by Mark Wareing. We're hoping this might drive business into the region.

British Business Bank. Finance roundtable in the Midlands on April 1st. Yet to determine which people they want from this end.

9. Financials

Detailed report.

Management report not in line with internal records. Bad debts to be provisioned

MK: Debt recovery process clear?

IP: Methodology needs to be put in place. Process needs to be put in place with Burgis & Bullock. We should start with fresh slate to get into FY 2019/20 to a clean slate

XERO: dates out of line – adjustment of dates required but wasn't effective.
View of Champions, Growth Hub and Business Solutions with their respective budgets.
Report not trustworthy.

10. Confidentiality

These items have been redacted based on their commercial sensitivity.
The subject matter will be reviewed at a later point and added to the minutes if the sensitivity of the item(s) has reduced in terms of commercial exposure risk.

11. Any other Business

£10m investment for Severn Trent academy, focused on water industry skills, syllabus being opened to other companies and to general management.

Bill from Growth Hub has taken lead on the planning process with Warwick District Council to ensure process takes place at senior level. MK commended the support received through Bill and the Growth Hub

Local Assurance Framework:

National Assurance framework for LEPs and Combined Authorities.

Complete re-write of current framework – to ensure our LAF features best practice.

Gaps: Terms of reference for main board not publicised on website. No reference to F&G board, limited reference to PDB. Group subsidiary companies should be treated on the same vein as the main board.

AP: Request for pictures, brief synopsis, skillset to go on website.

Defined and published terms of reference. Board agenda and minutes need to be on CWLEP website.

AP: IP to write terms of reference.

AP: SP to send raw data of who attended.

Action List:

AP: MK to pick up poor attendance with Craig Humphrey. Craig to send letter to MY and ME to nominate rep in case they cannot attend

AP: Sarah Pagan to copy in board to reports that are being sent to BEIS

AP: Craig to forward CoFresh contact to Les. → Adam Dent will follow up

AP: LB and CH need to sit down and discuss – governance issue. MK needs report to see what is going on due to reporting line. Update paper for SubBoard from CEC at next meeting.

AP: Request for pictures, brief synopsis, skillset to go on CWLEP website for Local Assurance Framework.

AP: IP to write terms of reference.

AP: SP to send raw data of who attended the Business Festival