

Cornwall and Isles of Scilly Local Enterprise Partnership
27 March 2024



**CORNWALL &
ISLES OF SCILLY**
LOCAL ENTERPRISE PARTNERSHIP

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MINUTES of a Meeting of the Cornwall and Isles of Scilly Local Enterprise Partnership held in The Venue, Bedruthan Hotel and Spa, Mawgan Porth, Cornwall TR8 4BU on Wednesday 27 March 2024 commencing at 10.00 am.

Present:- Emma Hunt, Clare Parnell, Fran Grottick (virtually), Steve Jermy, Martin Siegert, Emma Stratton, Louis Gardner CC, Oliver Monk CC, Lisa Oakes, Dan James, Ann Vandermeulen and David Walrond.

Also in attendance:- Glenn Caplin-Grey, Nathan Cudmore, Carol Bransgrove, Geraldine Baker, Keith Grossett (virtually) and Debbie Osborne.

Apologies for absence:- Directors: Linda Taylor CC
Officers: Phil Mason, Anwen Jones, Russell Ashman and Nicola Stinson (Keith Grossett attending)

WELCOME AND INTRODUCTIONS

(Agenda No. 1)

Emma Hunt, Chair, welcomed everyone to today's meeting.

Apologies for absence had been received from Linda Taylor CC, Phil Mason, Anwen Jones, Russell Ashman and Nicola Stinson (Keith Grossett attending).

DECLARATIONS OF INTEREST

(Agenda No. 2)

The following declarations of interest were expressed:

1. Emma Hunt advised she had an interest in Agenda Item 5.1.
2. Steve Jermy advised that he had an interest in Agenda Item 5.1.
3. Councillors Gardner and Monk advised that they had interests in Agenda Item 5.1.

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LEP BOARD (29 NOVEMBER 2023)

(Agenda No. 3)

Minutes

(Agenda No. 3.1)

It was agreed that the minutes of the meeting held on 29 November 2023 were a true and accurate record.

Action Sheet

(Agenda No. 3.2)

The LEP Board noted the summary of completed actions confirmed at the meeting held on 29 November 2023, together with a summary of ongoing actions.

The LEP Board was informed that Action 1 was complete and an update on Action 2 and 3 would be given as part of today's agenda.

STRATEGIC MATTERS

(Agenda No. 4)

Chairs Introduction

(Agenda No. 4.1)

The LEP Board was provided with a verbal update on the following areas:

- Thanks was given to all that attended the Mark Duddridge memorial on 6 February. Thanks was also expressed to the LEP CEO for acting as the MC and to the LEP Executive Team for all the arrangements.
- Today marks the last operational Board of the CloS LEP. Directors should have a huge sense of pride in what has been achieved in the LEP's lifetime. There will be a final Board meeting in July to approve the voluntary strike off and for Directors to sign a Form DS01.
- Cornwall and the Isles of Scilly (CloS) will now be transitioning into the new model of the CloS Economic Forum. 2 consultation events have been held which were attended by over 60 stakeholders with positive feedback and comments. The advert for the new Chair of the CloS Economic Forum will be out imminently, with interviews taking place in early May. The first meeting of the CloS Economic Forum is scheduled to take place in either May or June.
- In relation to ongoing conversations with government, the LEP has received a response from Jacob Young MP, Minister for Levelling Up, regarding the SPF position and with regards to FLOW, the LEP's letter to the Prime Minister received

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a positive response from Andrew Bowie MP, Minister for Nuclear and Renewables (Department for Energy Security and Net Zero).

- Due to Director conflicts, as recorded under Agenda Item 2, Dan James, Board Director will Chair Item 5.1 (Culture and Creative Industries Innovation Fund) and those recorded conflicts will not take part in any discussion or vote on any recommendations.
- The Board were advised that representatives from Metro Dynamics and Inner Circle Consulting would be joining the Board online for Item 4.3 (Cornwall Growth Strategy) and Meike Koops, Programmes Officer for Item 5.1 (Culture and Creative Industries Innovation Fund).

CEO Report

(Agenda No. 4.2)

The Board considered a report prepared by the LEP CEO regarding overall progress on operational activity.

The LEP CEO highlighted the main points within his report:

- As the last CEO Report, the report has concentrated on summarising activity from the last year. A considerable amount of operational Sector Development budget has been allocated as match funding to SPF Sector Development projects (Agrifood, Biomethane, FLOW, Georesources, Space & Data and Visitor Economy) to focus on sectors and longevity and align with the CloS Local Industrial Strategy (CloS LIS). Also, investment into the CloS Growth Hub and Cornwall Trade and Investment's Power of Cornwall Campaign.
- LEP CEO advised that in regard to LEP transition all Cornwall Council staff have been moved to other roles and we are in the process of managing end of contracts with suppliers. Residual budget will be ringfenced for ongoing activity and transferred to local authority responsibility. £1m is allocated for the Culture and Creative Industries Innovation Fund with around £400k to £500k left as ringfenced. The contingency will also put back into the pot and will be ringfenced for economic development activity. The LEP CEO expressed thanks to the members of the Audit and Assurance Committee for their support and highlighted that the Board meeting in July will also include signing off the year end accounts.
- Emily Kent is attending today's Board meeting in her capacity as Head of Inclusive Growth & Skills and will be leading on the CloS Economic Forum and Growth Strategy.
- As the LEP Chair advised previously, the advert for the new CloS Economic Forum Chair is due to be published imminently. The consultation events went well with some Directors attending. Broadly positive with good challenges set. Ann Vandermeulen, Board Director asked whether the make up of the Forum will be reflective of the business community. Louis Gardner CC, Board Director

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responded to say it will be up to the Forum to decide its own focus. The membership will be balanced for now but will evolve over time with working and subgroups created to address any further areas of focus and as issues arise. LEP CEO added that the new Growth Strategy will sit alongside the work of the Economic Forum. The Head of Inclusive Growth and Skills advised the Board that Faerfield are undertaking the Chair recruitment so if any Director has any names/contacts for potential candidates then please forward to her team and they will be passed on to Faerfield.

- Fran Grottick, Board Director asked about interaction with the Isles of Scilly in particular her Chair, Robert Francis. Louis Gardner CC responded to say that a visit to the islands is planned for the summer so will be requesting a meeting with Robert Francis and other interested parties.
- LEP CEO advised the Board that Deborah Clark Associates will be working on some LEP 'thank you and goodbye' communications, to include those that have supported the LEP and been supported by the LEP over the years.

Lydia Lloyd, Senior Associate, Foot Anstey joined the meeting to answer any questions on the LEP closure and voluntary strike off process.

- Following the March 2024 Board, a period of three months shall pass before instigating the strike off process. This is because, under statute, a company is required not to trade for three months prior to commencing a voluntary strike off process.
- After the three months has elapsed the Board, with support from Foot Anstey, will then undertake the following steps:
 - Call a Board Meeting to approve the voluntary strike off and sign a Form DS01 to be lodged at Companies House confirming the intention to strike off.
 - Foot Anstey would then file the DS01 at Companies House and the proposed voluntary strike off would then be automatically advertised in the London Gazette within a few weeks of filing at Companies House; and within 7 days of filing the Form DS01, write to all shareholders of the LEP to confirm a voluntary strike off application has been made (this is a statutory requirement). Once advertised, there is then a two-month period to allow anyone to object to the voluntary strike off. If no objections are received by Companies House within that period, the LEP would then be struck off and dissolved.
- As the LEP has no assets or liabilities and based on current contractual information there is no expectation for any objections to the strike off however, if any objections are submitted then the strike off would have to be ceased to allow those objections to be dealt with.

In the ensuing discussion the LEP Board Directors and Officers referred to the following areas:

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- LEP Chair advised the Board that CloS LEP will be one of the first LEPs in the country to go through this process and then transition into Local Authority responsibility.
- Martin Siegert, Board Director asked whether all Board Directors have to formally resign as part of this process. Lydia Lloyd responded to say there is no need to formally resign as this will be part of the strike off process, but the Board meeting which approves the voluntary strike off has to be quorate.

Arising from the above, the Board noted the contents of the report and overall progress on operational activity.

Decision:

- 1. The Board approved the LEP Company closedown process, including the termination of the MOU agreement with Cornwall Council and the Council of the Isles of Scilly.**
- 2. The Board approved the allocation of the £121,000 contingency reserve into the LEP Integration Reserve at Cornwall Council.**

Cornwall Growth Strategy

(Agenda No. 4.3)

The Board considered a report prepared by the LEP CEO regarding a recommendation to note the outline approach to the Growth Strategy and emerging priority areas and provides input into the further development of the strategy.

- LEP CEO advised the Board that the CloS LIS has shaped and guided investment decisions over the years and the strategy was successful in pulling together key sector opportunities. The timing of this new strategy allows for the LEP, as the outgoing body, to look at the latest data analysis and what is coming through in relation to sectors and impact on skills.
- The Head of Inclusive Growth and Skills explained the current timeline. February to March sees a review on social and economic evidence along with looking at housing needs analysis; April to July the work package will translate data into what the strategy will look like with consultation events taking place to help inform the drafting of the strategy; consideration by the new Forum and approval of the final strategy in summer 2024 via the newly formed Growth Board and respective Local Authority Full Council meetings.

A presentation by representatives from Inner Circle Consulting and Metro Dynamics was then shared highlighting the following points:

- Cornwall's Growth Objectives
 - Encouraging Growth
 - Improving Productivity
- Three Sector Groupings

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- Distinctive (specialised strengths/assets)
- Core (synonymous with Cornwall and at the heart of the economy)
- Foundational (the basis on which our society functions)
- What growth looks like in these groupings
- Enabling growth in each group
- Prioritising growth levers
- Applying growth levers to sectors
- Next steps

In the ensuing discussion comments were made as follows:

- Steve Jermy, Board Director: would like to see an overall review of the region's GDP contributions by sectors.
- Martin Siegert, Board Director: understanding of external drivers to sectors and how its captured. Having some sectors referred to differently e.g. mining should be referred to as Critical Minerals.
- David Walrond, Board Director: Looking at records of achievement. How much is looking back at previously strategies, appraising what went well and what didn't.
- Ann Vandermeulen, Board Director: Linking with other research and incorporating into strategy. Also looking at how the smaller businesses can feed in.
- Dan James, Board Director: Nature recovery and understanding climate change. There is a lot of investment coming which is a big opportunity for CloS.
- Clare Parnell, Board Director: economic analysis in the Food and Drink sector. Linkages and opportunities between sectors. Where does Fishing fit within the strategy. An Insights report into CloS Farming, Fisheries and Food is currently being drafted. Looking at CloS business structure differently compared to other areas.
- Louis Gardner CC, Board Director: Would like to see figures included on vacancies within sectors and how many people are in training and education. How current figures are translated into future figures and how its managed. Ann Vandermeulen, Board Director advised that Federation of Small Businesses has undertaken mapping that can help with this.
- Emma Hunt, Board Director: The Creative and Cultural sector is unique in Cornwall, particularly around blended technology and the strategy needs to be future looking and incorporate this.
- Ilina Sen, Principal Consultant Metro Dynamics responded to Board Director comments:
 - Metro Dynamics are currently using ONS based categories for data, the next phase will be more focused.
 - Within the strategic development phase will be doing horizon scanning to look at market opportunities.
 - Fishing is included with the Marine category in ONS.

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- Metro Dynamics will be doing another round of analysis on characteristics to look at future interventions.

Decision: The LEP Board noted the outline approach to the Growth Strategy and emerging priority areas and provided input into the further development of the strategy.

Fran Grottick left the meeting at 11.30am.

Any other Business

(Agenda Item No 4.4)

Steve Jermy Board Director provided a verbal update on:

- Floating Offshore Wind Manufacturing Investment Scheme (FLOWMIS). Port Talbot in Wales and Port of Cromarty Firth in Scotland have advanced to the next stage of a government funding scheme to develop port infrastructure that will facilitate floating offshore wind with Falmouth not being invited to next stage. Discussions however are still ongoing. LEP CEO advised that conversations with A&P have taken place and a meeting with A&P, Cornwall Council and local MP will be arranged to continue those discussions. Louis Gardner, CC Board Director advised that Cornwall Council are doing everything possible to support and reassure those associated companies. A press release on other investments is due to be released imminently.
- Missing Middle. Letter and report were submitted to the Prime Minister with a response received from Andrew Bowie MP Minister for Nuclear and Renewables (Department for Energy Security and Net Zero). This response has supported further discussions with DESNZ.
- FLOW Commission. SPF match funding will now allow policies to be aligned and work to advance on the FLOW Commission.
- Project Boscawen. Project looking at offshore wind operations facilities. Looking at key hubs including one at Cornwall Airport Newquay in conjunction with Goonhilly. Prospectus will be developed.
- Celtic Sea Power is now Chair of the Celtic Sea Cluster and will ensure collaboration with Wales.

EXCLUSION OF PRESS AND PUBLIC

(Agenda No. 5)

The Board agreed to exclude the press and public from the meeting for item 5.1 and 5.2 due to the confidential nature of the items.

Culture and Creative Industries Innovation Fund

(Agenda No. 5.1)

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The Board considered an exempt report prepared by the LEP CEO with a recommendation to approve in-principle grant offers for the following applications; £150,000 to project A001; £120,000 to project A007; £180,000 to project A004; £150,000 to project A002; £150,000 to project A015; £200,000 to project A014 and also for the Board to delegate any further funding decisions relating to the Culture and Creative Industries Innovation Fund to the LEP Chief Executive/Service Director for Economy and Skills Service, Cornwall Council in consultation with Cornwall Council's Section 151 Officer.

The LEP CEO drew attention to the main points detailed in the report and Board Directors accepted the recommendations in the report, noting the reliance on the appraisals and due diligence process undertaken by the LEP Executive, in acknowledgment of the sectorial and market specific investments being made.

Decision:

- 1. The LEP Board approved the in-principle grant offers for projects A001, A007, A004, A002, A015 and A014.**
- 2. The Board approved the 5% (£50,000) programme management administration costs for the Cornwall Council Economy and Skills Service.**
- 3. The Board approved the delegation of any further funding decisions relating to the Culture and Creative Industries Innovation Fund to the LEP Chief Executive/Service Director for Economy and Skills Service, Cornwall Council in consultation with Cornwall Council's Section 151 Officer.**

Update on LEP Legacy Investment Funds

(Agenda No. 5.2)

The LEP CEO provided an update on legacy LEP investments.

Any other confidential business

(Agenda No. 6.1)

Emma Stratton Board Director advised the Board that there will be a Homes for Cornwall event taking place on 20 May 3pm to 5pm at Hall for Cornwall. More information will be circulated for those that wish to attend.

The meeting ended at 12.40pm.