

Official minutes of meeting

Growth Corridors Board

09 December 2021 17:00-19:00

Location: Microsoft Teams

Item	Action
Part A: Public items	
1. Attendees and apologies	
Attendees:	
Board members:	
Peter Broxton (Chair)	
Cllr Richard Beacham	
Tony Bochenski	
Chris Farrow	
Nicola Heron	
Linda Hilton	
Cllr Nick Mannion	
In attendance:	
John Adlen	
Stephen Fitzsimons	
Charles Jarvis	
Joe Manning	
Apologies:	
Loren Jones (Vice-Chair)	
Philip Cox	
Gemma Davies	
Cllr Tom Jennings	
Katie McConnell	
Martin Wood	

Item	Action
<p>2. Declarations of interest</p> <p>a) Cllr Nick Mannion and Charles Jarvis declared an interest in Alderley Park on behalf of Cheshire East Council pertaining to item 6</p> <p>b) Chris Farrow declared an interest in sites in Ellesmere Port as Chair of the Ellesmere Port Development Board pertaining to items 6 and 11</p> <p>c) Stephen Fitzsimons declared an interest in Birchwood Park on behalf of Warrington Borough Council pertaining to item 6</p> <p>d) Cllr Richard Beacham declared an interest in Cloister Way, Dutton Green and Newport Business Park pertaining to items 6 and 11.</p>	
<p>3. Minutes and matters arising</p> <p>The minutes of the meeting held on 23 September 2021 were agreed as a correct record.</p>	
<p>4. Public speaking time</p> <p>No requests were received from members of the public to attend or speak at the meeting.</p>	
<p>5. Governance</p> <p>a) Schedule of meetings 2022</p> <p>The proposed schedule of meetings for 2022 was agreed by the Board.</p> <p>b) Purpose pyramid and strategic plan</p> <p>The purpose pyramid and strategic plan were agreed by the Board.</p> <p>Action: Agreed to review progress against purpose pyramid at each Board meeting</p> <p>c) Cheshire East Council representation</p> <p>The Cheshire East representatives for Cheshire East Council has changed from Cllr Amanda Stott supported by Philip Kerr to Cllr Nick Mannion supported by Charles Jarvis. The Chair thanked Cllr Stott and Philip Kerr for their contribution to the work of Board during their tenure and welcomed Cllr Mannion and Charles Jarvis to the Board.</p>	<p>JA</p>

6. Cheshire Science Corridor Enterprise Zone**a) Quarterly monitoring**

John Adlen presented the latest quarterly monitoring data for the Enterprise Zone which showed 20 new businesses attracted, 397 new jobs created, £6.6m of new private sector investment and 1,117 sqm (12,023 sq ft) of new and refurbished commercial floorspace during the last period.

b) Investment programme update

John Adlen updated the Board on the EZ investment programme, noting that the original set of EZ investments had now been completed and fully drawn down, with the exception of Blocks 22-24 which still had £2.1m remaining to be drawn down.

c) Investment pipeline

John Adlen updated the Board on the EZ investment pipeline, noting that there are currently three schemes in the pipeline: Vortex Business Park (which would be considered under item 11) and two schemes at Protos, a plastics recycling plant and a waste to hydrogen plant, which would most likely come to the March Board for consideration.

d) Finance update

Ian Brooks gave a verbal update to the Board on the financial position of the Enterprise Zone.

7. High Speed Growth Corridor

John Adlen gave a verbal update to the Board on the High Speed Growth Corridor, noting that the revised business case to government was currently being updated in light of the Integrated Rail Plan and Union Connectivity Plan, both of which impacted upon the sub-region. In addition, there is an opportunity for Crewe to bid as the location for the new Great British Railways HQ, which the government were expected to launch the competition for in the New Year.

8. Marketing and promotion

Joe Manning, Deputy Chief Executive of the LEP and Chief Executive of Marketing Cheshire updated the Board on sub-regional branding and marketing and a discussion was held about how best to position the two Growth Corridors.

Item	Action
9. Cluster and sector development	
a) Life sciences	JA
<p>Peter Broxton updated the Board on the life sciences eco-system mapping exercise that the LEP has commissioned.</p>	
<p>Action: It was agreed to invite the consultants (7i) to present their findings to the next Board meeting.</p>	
b) Energy	
<p>John Adlen updated the Board on the work of the Sustainable and Inclusive Growth Commission and the Industrial Decarbonisation workstream/action plan. HyNet has been approved a track 1 CCSU project by the government, which as a number of Board members noted was a game changer for the sub-region. Proposals are being developed by Cadent to put forward a submission to government for the sub-region to host the UK's first Hydrogen Village trial.</p>	
10. Town centres	
<p>Gemma Davies updated the Board on town centres in Cheshire West including the handover of the new Public Sector Hub in Ellesmere Port, work on developing a masterplan for Northwich and the first developments through the Future High Street Fund in Winsford. She noted that the Council's Levelling Up Fund bids had not been successful.</p>	
<p>Stephen Fitzsimons updated the Board on progress in Warrington town centre and noted that occupancy in the Time Square development was progressing well and that new life was being breathed into other parts of the town centre now as well.</p>	
<p>Charles Jarvis updated the Board on developments in Crewe and Macclesfield and noted that the business cases for projects in the Crewe Town Investment Plan were now being developed and plans for a district heat network were also being progressed.</p>	
<p>A discussion took place about footfall in town centres across the sub-region, which was mixed with some town centres back to pre-2020 levels but others still remaining low.</p>	

Item	Action
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Part B: Non-public items

11. EZ investment cases

John Adlen presented the Vortex investment case to the Board. VBP Ltd (a subsidiary of Gaerwen Properties Ltd) is seeking a £3.8m EZ grant towards the development of 226,000 sq ft of new industrial floorspace at Newport Business Park. The scheme would see the development of nine new industrial units ranging from 5,000 – 114,000 sq ft. The scheme could generate up to £6.9m in retained business rates over the remaining lifetime of the EZ and would payback in c.18 years including interest payments on borrowing.

JA

Tony Bochenski raised a number of queries relating to the nature of the SPV and the financing of the scheme, recommending that adequate security was in place to protect the LEP against risk and that evidence of 'committed funds' was made a condition of any approval.

Linda Hilton asked questions relating to State Aid/Subsidy Control and the sustainability of the scheme, notably the plans for biodiversity offsetting. It was suggested that the LEP look at how it could build sustainability and social value criteria into its investment decision-making going forward.

It was noted that the Cushman & Wakefield appraisal had raised a number of areas which needed evidencing or further clarification/confirmation including State Aid, planning, financing, etc. It was also noted that Cushman & Wakefield had raised some questions about some of the assumptions set out in VBP Ltd.'s development appraisal for the scheme, which needed to be investigated further to ensure that any funding granted was the minimum required by the public sector.

Action: The Board approved the investment in Vortex subject to the conditions set out in paper, with the addition of the wording 'committed funds' to condition (c) and that appropriate security was agreed with the applicant as part of the grant funding agreement.

12. AOB

There being no other business, the Chair thanked everyone for their attendance and closed the meeting.