



Cheshire Science Corridor Enterprise Zone Board

Date: Thursday 20 May 2021

Time: 13:00-15:00

Location: Microsoft Teams Call

Agenda

- (1) Attendees and apologies
- (2) Previous minutes from the EZ Board of 28 January 2021
- (3) Declarations of interest
- (4) Governance
- (5) EZ 5-Year Review Presentation (Robert Mee)
- (6) EZ investment programme update
- (7) EZ investment cases
- (8) Operational update
 - (a) Quarterly monitoring
 - (b) Growth Director's update
 - (c) Business Rate Discount applications
- (9) Marketing and communications
- (10) Finance
- (11) LEP business case fund applications
- (12) AOB

Item 1 – Attendees and Apologies

EZ Board Members:

Robert Mee, Chair of EZ Board and LEP Board Member
Peter Broxton, LEP Board Member and Vice Chair of the EZ Board
Cllr Richard Beacham, Cheshire West & Chester Council
Tony Bochenski, Independent Member
Cllr Russ Bowden, Warrington Borough Council
Chris Farrow, Independent Member
Nicola Heron, Independent Member
Linda Hilton, Independent Member
Loren Jones, LEP Board Member
Katie McConnell, LEP Engagement Board Member
Cllr Amanda Stott, Cheshire East Council

In Attendance:

John Adlen, Cheshire and Warrington LEP
Gemma Davies, Cheshire West and Chester Council
Stephen Fitzsimons, Warrington & Co.
Philip Kerr, Cheshire East Council
Joel Tagg, Cities & Growth Unit
Martin Wood, Cities & Growth Unit

Apologies:

Philip Cox, Cheshire and Warrington LEP

Item 2 – Previous Minutes

Attached as Appendix A.

Item 3 – Declarations of interest

EZ Board members and attendees to declare any personal or professional interests in an agenda item in line with the Cheshire and Warrington Local Enterprise Partnership's Local Assurance Framework.

Any Board member or attendee declaring an interest can remain in the meeting while the item is discussed but are only allowed to answer direct questions about that item and should refrain from promoting the item in any way.

Item 4 – Governance

Item 4a) New Chair

Robert Mee will step down after as the Chair of the EZ Board at the end of May and Peter Broxton will take over as the new chair of the new Growth Corridors Board which will incorporate the EZ Board.

Item 4b) Changes in membership

Following the LEP's recent recruitment of new Board and Sub-Committee members, Annette McDonald has stepped down from the EZ Board to take up the position of Chair of the Local Transport Board. Loren Jones will join the new Growth Corridors Board as Vice-Chair and Linda Hilton and Nicola Heron join as independent Board members.

Item 5 – EZ 5-year review

Robert Mee will give a presentation to the Board on the first 5-years of the Enterprise Zone.

Item 6 – EZ investment programme

The table below provides the latest position on the approved EZ investments.

| Project | Total Project Cost (£) | Total EZ Investment Committed (£) | EZ Investment Drawn Down to Date (£) | Remainder to be Drawn Down (£) |
|----------------------------|------------------------|-----------------------------------|--------------------------------------|--------------------------------|
| Glasshouse | 27,800,000 | 3,872,876 | 3,872,876 | - |
| Aviator Phase 1 | 10,786,918 | 1,701,418 | 1,208,854* | - |
| Helix Phase 2 | 3,728,223 | 669,347 | 656,992* | - |
| Newport Rhino | 6,187,228 | 792,670 | 792,670 | - |
| New Bridge Road Substation | 1,698,180 | 590,857 | 590,857 | - |
| Quadrant Phase 2 | 13,340,000 | 3,618,000 | - | 3,618,000 |
| Blocks 22-24 Alderley Park | 4,000,000 | 4,000,000 | 936,115 | 3,063,885 |
| Aviator Phase 2 | 7,304,479 | 1,024,156 | - | 1,024,156 |
| Total | 74,845,028 | 16,269,324 | 8,058,364 | 7,706,041 |

*Outturn investment less than anticipated in the business case

- **Aviator Phase 1** – final claim received for £16,325, which means that the total EZ investment was £492,564 lower than anticipated in the business case.
- **Aviator Phase 2** – Legal agreement completed in December 2020. The developer expects to start on site within the next 6 months.
- **Blocks 22-24 Alderley Park** – MSCP has completed and the conversion of Blocks 22-24 is underway. Blocks 23/24 is expected to complete in March 2022 with Block 22 expected to complete in June

2022. We have commenced discussions with Bruntwood about the next phase of EZ investment in site, which is likely to be a further 100,000 sq ft of laboratory space.

- **Quadrant Phase 2** – All five units now fully and an indicative claim figure of £852,152 has been received from Birchwood Park. This is significantly lower than the total investment envelope of £3.6m approved by the EZ Board, largely due to the speed with which the units were let. There is still up to £1m available to Birchwood Park to draw down within the next 2-years for electricity infrastructure if required. Nevertheless, this represents a significant saving on the anticipated investment required from the LEP.
- **Newport Business Park** – Gaerwen Properties have completed the purchase of the remainder of the site from CWaC and we are anticipating a business case for EZ investment to develop circa 180,000 sq ft of industrial floorspace in the summer.

Item 7 – EZ investment cases

No items

Item 8 – Operational update

Item 8a) Quarterly monitoring

| Output | Q3 2020/21 Outputs | Q4 2020/21 Outputs | Total Outputs 2016-20 |
|---|-----------------------|-----------------------|-----------------------------|
| New businesses attracted to the EZ | 12 | 9 | 118 |
| New jobs attracted to the EZ | 554 | 291 | 3,282 |
| New and refurbished commercial floorspace completed (Sq ft) | - | - | 804,279 |
| Private sector leverage (£) | £5.5m | £3.8m | £155m |

Item 8b) Business Rate Discount applications

The following Business Rate Discount applications have been approved by the EZ Steering Group and are recommended for ratification by the EZ Board:

- **AB Sciex UK Ltd** (Alderley Park) - is a leading provider of high-end mass spectrometers, including innovative instrument systems, intuitive software, pre-packaged methods and chemistry reagents - all of which are part of workflows that reduce complexity and accelerate results.
- **Apex Molecular** (Alderley Park) - is a chemistry contract research organisation (CRO) providing products and services to the pharma and biotech sector.
- **ARNE Clothing** (Birchwood Park) – is an online clothing retailer that is involved in the research and development, manufacture and design of fashion brand clothing and sold through online and app-based platforms.
- **BiVictrix Therapeutics** (Alderley Park) is a specialist drug developer, developing state of the art biological therapeutics in the oncology field, including activities such as; Cell culture, cell based assays, ELISA, Flow Cytometry, general biochemical assays etc.
- **Fit2Fly** (Alderley Park) – supplies Covid-19 tests to the general public for travel. The company also conducts R&D and testing on other viruses, including new testing methods research and manufacturing research within DNA and RNA proteins.

- **Instil Bio UK** (Alderley Park) - is a global, clinical-stage cell therapy company developing tumour infiltrating lymphocytes (TIL) for the treatment of cancer. growth test.
- **Kinomica** (Alderley Park) - is a proteomic-data science and diagnostics company specialising in cell signalling. The company offers KScan™, a powerful suite of advanced proprietary bioinformatics and phosphoproteomics analytical methods that can provide direct activity measurements of multiple endogenous kinases and comprehensive cell signalling network coverage.
- **Matrix Healthcare Solutions** (Alderley Park) – is a pharmaceutical company, developing anti-viral product for the treatment of CMV and supplies concomitant and comparator products for use in clinical trials.
- **MedChemica** (Alderley Park) - develops and supports AI software for the drug discovery pharma industry.
- **Monevo** (Alderley Park) – is a B2BC personal loan marketplace and platform that operates in the UK, US, Poland and Australia. Monevo powers personal loan comparison and marketplaces for some of the world’s leading financial services brands. Its API and white label solutions allow Monevo’s partners to present and compare pre-approved loan offers from Monevo’s panel of 100+ lenders.
- **New Red Planet** (Alderley Park) – New Red Planet is an accountancy and payroll business, working across a number of sectors, including Health, technology, IT and engineering. NRP supports hundreds of workers and its clients to manage payroll and provide financial services, advice and guidance to a large number of companies and contractors working across these sectors. New Red Planet also works to support the research and development of payroll and accountancy software. NRP are directly involved in the development of timesheet approval and sharing software in the temporary labour market across all sectors.
- **Peak Proteins** (Alderley Park) – are involved in the design/engineering of proteins using bioinformatics and protein structural information in order to make them more amenable to different types of drug discovery approaches. The EZ Board has previously approved a BRD application for Peak Proteins in 2017, this new application is for additional space taken by the company.
- **Quint Group** (Alderley Park) – the Quint Group and its subsidiaries are an innovative fintech group of companies focused on improving access to credit. The Group’s operations are focused on financial services and the provision of a lending marketplace and platform with support services providing a consumer credit comparison, provision of credit risk and related data to the UK financial services market and provision of credit reporting and repair services. R&D is a central part of the company’s activities and it has developed innovative technology that provides a unique and differentiated offering in the consumer credit market.
- **Regulatory Science Associates** (Alderley Park) – provides world class toxicology, safety science and regulatory support mainly to the agrichemical and pharmaceutical industries. They have extensive experience of assessing regulatory and specialist toxicological issues in regulatory environments worldwide, but with particular focus in Europe.
- **RTC Direct** (Birchwood Park) – the company designs and distributes a range of branded and private label fragrance collections for a global customer base. In addition to their starLytes label, which is fast becoming a staple accessory across homes in the UK, Ireland and Europe, the company has recognised an increase in consumer demand for fun and nostalgic fragrances and have partnered

with a number of household brands to create branded products across scented candles, reed diffusers and car air fresheners. The company employs a technologist responsible for the development of new products for blue chip companies and for the development of their own in-house branded products.

- **Stream Bio** (Alderley Park) – engages in the development, manufacture and supply of a novel fluorescent nanotechnology, conjugated polymer nanoparticles (CPNs), for use in a variety of biological life science applications, as well as diagnostic assay development incorporation CPNs. CPNs have unique properties, particularly with respect to brightness and sensitivity, and can be functionalised with targeting molecules such as antibodies for cell imaging, diagnostics and low analyte detection, with further development CPNs can significantly improve in-vivo diagnostic imaging of cancer tumours.
- **Venn Digital** (Alderley Park) – is a software development and consultancy services with B2B Tech and Manufacturing. As the Tech and Science Industry sells more online as opposed to face to face Venn Digital’s technology platform provides a secure framework for companies to trade online.

Please note that the Business Rate Discount incentive is now closed to new businesses locating in the Enterprise Zone after 31st March 2021.

Item 9 – Marketing and communications

No items.

Item 10 – Finance update

No items.

Item 11 – LEP business case fund applications

Paper on LEP Business Case Fund applications attached for discussion.

Item 12 – AOB

Members are invited to table any other items of business.