



Executive Board – Meeting No: 42 Tuesday 7th October 2014

MINUTES

Board Members Present:	Sally Dicketts, Alistair Fitt, Andrew Harrison, Cllr Ian Hudspeth, Adrian Lockwood, Adrian Shooter (Chairman), Richard Venables, Ian Walmsley, Ian Wenman (Vice Chairman),
Substitutes:	Cllr Anna Badcock (SODC) David Edwards (Oxford City Council)
Apologies:	Cllr Matthew Barber, Margaret Coles, Steve Cowley, Cllr Barry Norton, Cllr Bob Price, Phil Shadbolt, Cllr Barry Wood,
Minutes:	Beryl Manners
In attendance:	Lorna Baxter, Steve Burgess, Phil Clement, Lt Col Simon Mason, Corporal David Phillips, Anna Robinson, Sue Scane, Nigel Tipple (CEO),

Item	Action	Dead-line
1. Introductions		
<p>Jayne Manley, Chief Executive of the Earth Trust addressed the meeting in two parts: <u>Introducing the Trust</u> The Trust is a sustainable charity focused on encouraging the general public to engage in the environment and natural world. It consists of the Earth Trust Centre and a commercial farm practising sustainable land and livestock management and is the only organisation like it in the country.</p> <p><u>Asking the Board for Assistance</u> Jayne asked the Board to provide strong Leadership recognising the sector’s positive contribution to the Strategic Economic Plan, emphasising the value of sustainability and low carbon initiatives to Oxfordshire’s future. The Chairman thanked Jayne for hosting the meeting and her contribution.</p>		
2. Declarations of Interest		
<p>Declarations of interest forms had recently been circulated with a request to complete and return to Karen Radford.</p> <p>Action: Board Members who haven’t completed a form should return these to Karen Radford as soon as possible.</p>	All	
3. Minutes of Executive Board meeting 41		
<p>Minutes of the last meeting were agreed as a true record. Matters arising not on the Agenda: None</p>		
4. Army Reserve Personnel Briefing		
<p>Lt Col Simon Mason thanked the Board for the invitation to present at the Board. Lt Col Mason outlined his role as commanding officer with responsibility for Business engagement in Oxfordshire, he was accompanied by Cpl David Phillips a part time army reservist who described the value and role of the reserve forces and their contribution to hosts businesses. The strategic nature of the</p>		

<p>reserve force was emphasised and rationale following the downsizing of the full time force, whilst they aim to increase the army reservists from the current 10,000 to 30,000 personnel.</p> <p>Lt Col Mason highlighted further sources of on line information such as SaBRE and RFCA for employers and the website "The Army Reservist" all of which provide details on how and why to join the reservists. (Links to be forwarded to the Board separately) He then went on to highlight the qualities that an employer would find in their reservists would include; respect for others, courage, loyalty and discipline.</p> <p>Finally Lt Col Mason explained the commitment expected of both reservist and employer as well as the support given by the army to the host company.</p> <p>Simon thanked the Board for the invitation and extended a welcome to the Board to visit their site in Oxpens Road.</p> <p>Action: David Phillips to forward contact details for distribution to Board.</p>	DP/NT	Oct
<p>5. Future Science and Technology Centre (Harwell)</p>		
<p>Steve Burgess, Chief Executive of the Oxford Trust gave an overview on the work of the Trust, explaining that it operates in three main areas: Education, Enterprise and Public engagement.</p> <p>He then presented proposals of the "Centre for the Future" at Harwell which would be the biggest private STEM enrichment centre in the country and a showcase for Science and Technology, emphasising that this was not a tourist attraction or a museum. Negotiations regarding potential private sector funding partners are being progressed along with Government. It is anticipated that the project could be live by late 2016 subject to funding support.</p> <p>Action: Presentation to be circulated to the Board for information.</p>	SB/NT	Oct
<p>6. Enterprise Zone Business Rates (Local Infrastructure Fund LIF review) – Decision item</p>		
<p>Following the September Board discussion OCC as the LEPs accountable body and Vale of the white Horse in their capacity of accountable body for the enterprise Zone had been asked to review the current business rate forecast income streams, the proposed structure of the HCA LIF Loan and ability to optimise the use of the reduced business rate income as presented.</p> <p>Having undertaken a thorough evaluation of the options available including the proposed HCA LIF Loan, the County Council 151 officer in her capacity as accountable body lead recommended the use of a Prudential borrowing mechanism which would deliver not just the Enterprise Zone Access to Harwell phase 1 infrastructure</p>		

<p>but also support all City Deal borrowing commitments.</p> <p>OCC went on to confirm that all infrastructure projects required for City Deal are or will be delivered with majority of spend falling in the 2016/17 financial year. The HCA LIF loan proposed was not sufficient to cover full cost of all of the schemes and therefore presented a sub-optimal use of business rate income streams.</p> <p>Anna Robinson(AR) noted that without her 151 officer present she was not in a position to comment further on the proposed way forward. However AR confirmed that due to the lengthy delays in establishing a verified income forecast for EZ Business rates and consequential inability to commit to the time bound HCA LIF Loan offer, this was now no longer available. LB confirmed that OCC would support PWLB borrowing sufficient to deliver the entire City Deal infrastructure programme of circa £40m, noting the HCA LIF Loan package was only able to support the Access to Harwell phase 1 package and therefore was sub-optimal.</p> <p>It was noted that both South Oxfordshire DC and Vale of the White Horse DC had sought reassurance that the proposed approach of OCC securing the borrowing needed to deliver the programme covered both the Access to Harwell and wider City Deal projects. This assurance was given and noted at the meeting.</p> <p>The Chairman noted the Boards concerns at the exceptionally unsatisfactory length of the process to date and need to move forward with pace. Cllr Badcock reiterated the need for assurance that the approach recommended would deliver the infrastructure needed in the Vale. NT clarified that all schemes submitted in the City Deal were continuing to be supported with the programme of investment proposed.</p> <p>Cllr Badcock emphasised that the infrastructure needed to be in place to enable growth to the timetable set out in the City Deal. Sue Scane confirmed that the schemes as prioritised in the City Deal and Science Vale area are being progressed to time scales.</p> <p>Lorna Baxter (OCC 151 Officer) then sought formal approval of the approach proposed, recognising the value of the Business Rate forecasting model review undertaken by GVA. It was noted that this review and subsequent forecast clarification had been instrumental in finalising the approach.</p> <p>Action: NT to draft and agree actions the minute with OCC and VOWH Accountable Bodies, the following minute has been agreed</p> <p>That the Board note:</p> <ul style="list-style-type: none"> • The forecast and actual Business Rate income for the Science Vale Enterprise Zone is to date less than the GVA forecast 	<p>NT/LB/ WJ</p>	<p>Oct</p>
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- That Oxfordshire County Council as the OxLEP accountable body having undertaken the due diligence review requested by the Board has advised that due to the need for wider borrowing requirements of the City Deal infrastructure programme, that the risk of financing the Access to Harwell LIF (£20m) Loan at the same time as other borrowing requirements is too high and therefore not recommended.
- That the prioritised City Deal infrastructure projects have already commenced or will commence in line with agreed delivery programmes defined in the City Deal programme; and, that Oxfordshire County Council have committed to secure PWLB borrowing sufficient to deliver the total package of priority infrastructure projects subject only to agreement to the repayment of the PWLB loan through retained EZ Business Rate income.
- That the Enterprise Zone accountable body advise that the HCA LIF loan is now no longer available due to delays in contracting.

That the Board approve:

- The use of Enterprise Zone Business Rates to support Oxfordshire County Council (as Local Transport Authority and accountable body) borrowing up to £40m of PWLB loan finance over a period of up to 25 years to drive the delivery of the prioritised City Deal Infrastructure Programme as agreed with government.

Cllr Hudspeth then noted the significant scale and potential impact of the proposed infrastructure programme through implementation. He sought the Boards support in ensuring the communication of the long term strategic benefit of the transport package proposed was communicated to business. The Chairman reaffirmed the Boards support for the approach. NT suggested that a co-ordinated press/media communications campaign would be helpful in getting the message across. Cllr Hudspeth welcomed the offer and support, agreeing to liaise via respective press offices on messaging and communications approach.

Action: Mandy Scruby (OxLEP Communications Manager) and OCC Communications team to liaise on approach.

NT

Nov

7. CEO's Report

NT introduced his report noting the following:

OxLEP Branding

Following previous Board discussion and stakeholder engagement the team had reviewed the organisational logo, associated corporate "strap line" and the "Vision Statement" .

Annex 1 details the proposed new OxLEP logo and possible wording for the strap line. Following a lively and inclusive discussion the Board agreed by majority "driving economic growth".

Recommendation

Agreed with revised wording of strap line "driving economic

<p>growth”.</p> <p><u>Local Growth Deal</u> The Round 2 submission of circa £116m was submitted to Cabinet Office the deadline of 6th October 2014. The programme had been drawn from the prioritised SEP programme building upon both City deal and LGF round 1 awards. We were subsequently asked to further rank our submission and to circulate final business case submission prior to the end of October. LGF Steering Board will continue to meet to oversee and support the submission. Action: NT to circulate LGF 2 submission programe to the Board for information</p> <p><u>Cambridge Visit</u> Action: Due to time restraints it was decided to take this as a separate item at the 4th November Board meeting.</p> <p>Correspondence The Board were asked to note the recent consultation request of Hills Quarry in respect of their proposed minerals planning application at Culham. The information had already been circulated to Board members with contact details if needed. Action: Noted</p>	<p>NT</p> <p>NT</p>	<p>Oct</p> <p>Nov</p>
<p>8. Invest in Oxford Update</p>		
<p>Phil Clements Head of the Invest in Oxfordshire Team presented an overview of the service, its focus and performance over the past 2 years. He noted several project success and reflected the shift in emphasis needed to support growing local companies. Aftercare and account management – this had risen from 27 company visits in 2012/13 to 49 in 2013/14 with 39 so far in 2014/15. It was noted that this was an area where collaboration with district and City Economic development leads could increase coverage. Investment enquiry pipeline - Over half of enquiries being handled derive from direct company contact with the team; Life Sciences and the Automotive/Advanced Engineering sectors creating the highest percentage of enquiries. He also noted enquiry numbers in the pipeline have increased from 31 in 2011/12 to 148 in 2014/15. PC noted that in response to recent unsuccessful enquiries they had reviewed key factors and identified affordability and availability of land is a key constraint. Further mapping and analysis of market availability was noted as an area for improvement. PC/NT to discuss options for progressing this analysis with colleagues across both Public and private sector markets. Action: To note the report and actions</p>		

9. AOB		
<p><u>Third Thames Bridge</u> Cllr Hudspeth (Cllr IH) advised the Board that a request for a financial contribution towards the cost of mapping and modelling of the current and future transport constraints in both Reading and South Oxfordshire had been made. He noted that to date there is no evidence to support or prioritise support for a third Thames bridge crossing. It was noted the modelling was both necessary and helpful in clarifying the local transport position, however that was a role for the Local transport authority. It was considered that the justification for OxLEP contributing to the modelling work be subject to far greater understanding of the rationale for the investment. The Board noted the need for greater certainty around the rationale for the bridge before any views could be taken on a specific project or funding. At this time the project is not prioritised in the Oxfordshire SEP and as such would be unlikely to secure substantive resources. Cllr IH advised that OCC would consider some support for this work, but that he did not see the case for the OxLEP allocating limited resources to the project at this time; save for a nominal contribution to ensure visibility of the work and to understand the outcomes.</p> <p>Action: Cllr Hudspeth to keep Board updated on the position.</p> <p><u>Dates of next meetings</u> Request from Cllr Hudspeth that the 5th May 2015 meeting be rescheduled to the 12th May 2015 due to the timing of the General election.</p> <p>Action: Agreed to change date in May</p>	<p>IH</p> <p>NT</p>	
10. Dates of the Next Meeting		
<p>17:00 to 19:00 Tuesday 4th November 2014 – Room 1, Ground Floor, County Hall, Oxford OX1 1ND Tuesday 6th January 2015 – Zeta Room, Culham Science Centre, OX14 3DB Tuesday 3rd March 2015 – TBC Tuesday 12th May 2015 Tuesday 7th July 2015 Tuesday 8th September 2015 Tuesday 3rd November 2015 Tuesday 5th January 2016 Tuesday 8th March 2016</p>		