

## Herefordshire Business Board (HBB)

### Notes / Actions from the Meeting – Tuesday 4<sup>th</sup> December 2018

**Chair:** Frank Myers (FM). **Present:** David Harlow (DH), Debbie Gittoes (DG), David Nolan (DN), Mark Pearce (MP), Sharon Smith (SS), Andrew Henry (AH), Eric Drummond (ED), Nic Millington (NM), Nick Webster (NW).

**In attendance:** Kathryn Jones (KJ), Srujit Kooner (SK).

**Apologies:** Alison Rogers (AR), Christian Dangerfield (CD), Doug Barrat (DB), Ian Peake (IP), John Reed (JR), Stephen Eckley (SE), Gareth Williams (GW), Daisie Rees-Evans (DRE), Gill Hamer (GH).

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#### 1. Welcome and apologies

FM welcomed everyone to the meeting and apologies were noted. The Board welcomed Katherine Jones substitute for Gill Hamer, David Nolan substitute for Karen Usher and Surjit Kooner who presented at the meeting.

#### 2. Minutes of the last meeting and Actions Arising

The minutes of the last meeting were approved by the Board, Frank will be continuing on as Chair as there were no other nominations for the position. Abigail Appleton (Hereford College of Arts) was accepted onto the Board.

The following actions have been **completed** since the last meeting:

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|------------------------|--|
| <b>01/10 Action 1:</b> | To send over the edited version of the SEP to the Board. |
| <b>01/10 Action 2:</b> | To circulate the Access to Finance routes poster         |

The following actions are **ongoing**:

**14/11/17 Action 1:** Marches LEP Skills Programme Officer to collate learning from other rural areas to help delivery in Herefordshire. **GH**

**14/11/17 Action 2:** Set in place a process of monthly reporting from the Marches Growth Hub. **NW/GH**

**13/03 Action 1:** Progress the questions around skills with the Marches Skills Board and local representatives to develop a full picture of skills in Herefordshire in order to develop future plans. **FM, IP, SS, DG**  
**DRE to set up meeting.**

**15/05/18 Action 1:** To put forward a few paragraphs to help show a more joined up message about Herefordshire and to indicate the required budget **NM**

**15/05/18 Action 2:** To consider how to fund a budget that would help ensure that Hereford has a good joined up message. **GH**

**15/05/18 Action 3:** David Sheppard (DS) to provide updates from time to time to enable HBB Members to be fully briefed as ambassadors. **DS**

### 3. eTravel Safety and Midlands Engine Investment Fund

Surjit Kooner gave a presentation on eTravel Safety and the Midlands Engine Investment Fund to Members of the Board. The Midlands Engine Investment Fund (MEIF) currently has £250m to help improve economic activity. There are four pots of money that firms can apply for:

1. Small business loans £30m
2. Debt finance £90m
3. Proof of concept £23m
4. Equity finance £70m

Case study presented regarding eTravel Safety in Hereford who delivered Digital Travel Safety solutions (learning videos assessment). Typical equity stake for Equity finance option (5-40% range).

Non-Executive Directors will work with the business management team to work out blockers to progress and sometimes additional funding is given to firms. This is typical for more return and on a loan basis to get the company to a position where it's able to return the investment.

The MEIF is a 10 year programme starting February 2018 and application for all LEP regions are currently 2/3 technology firms with one third being traditional. Currently there are 30 applications per month. Unfortunately there is a bias towards Birmingham and Warwickshire and so the board should be encouraging businesses to apply.

Referrals (those funded/those not) - referred back to LEP but nothing to stop being referred to the Chamber either

**Action 1: 4/12/18: To circulate the presentation and put the information on the Hereford Business Board website – DRE**

### 4. NMiTE

Frank noted that at a recent meeting the LEP paper by Finance and Risk Committee raised some concerns about the LEP money allocated to NMiTE. During the meeting it was noted that the risks were the same as they were when the funding was given and therefore the question should be, has the risk increased? NMiTE is struggling to receive matched funding, but project has been helped by the Robert Owen building assistance although there is significant debate about overall risk/offset. It was felt that NMiTE need help with matched funding, but also need more understanding and ongoing support from all for the project

David Nolan, who is standing in for Karen Usher's absence, noted that the funding came via a more unusual route, which is more difficult for the project as the business is a start-up. David has never come across a Higher Education establishment that has had less than 75% government funding and is always recognised as a higher risk. Agreed that they need to measure risk and need to have everyone on the same page.

Outcome from LEP Board meeting - Certain conditions need to be met to satisfy the LEP (to give more security) and NMiTE now working on, high priority to meet these conditions.

NMiTE are now working on refurbishing the Robert Owen building through the capital and revenue programme. Will be working with the Arts College, also looking to work with the Council for other shared accommodation e.g. with NHS or care sector.

Accommodation strategy now reflects the project and has already agreed with Frank that Herefordshire Business Board need more information on progress with the projects to help Board Members to continue as ambassadors for the project. The target is now to obtain sustainability in 5 years and not 5000 student numbers although the challenge will be for staff to work 46 weeks.

**Action 2: 4/12/18** – To circulate the LEP minutes (will check for a date - as quite urgent for us to have sight of the minutes) -**KJ**

## **5. Horizon Scan**

Business case for the Housing Infrastructure fund will be using money for bypass and bidding for £95m. In order for this funding to go through they will need letters of support from Members of the HBB.

**Action 3: 4/12/18:** To send draft for HBB members to sign (plus others from their sectors) – **NW and FM**

## **6. Any Other Business**

Agenda item next time for Nick Millington - for action 15/05 Action 1

## **7. Dates of Future Meetings:**

- Tuesday 5th February
- Tuesday 2<sup>nd</sup> April
- Tuesday 28th May
- Tuesday 30th July
- Tuesday 1st October
- Tuesday 3rd December

All meetings will be held in the Seminar Room (unless stated otherwise) at the Hereford Business Solutions Centre, Skylon Court, Coldnose Road, Rotherwas, Hereford, HR2 6JS

## **8. Close**

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**Links to Marches strategic boards** (ctrl & click to follow the links):

[Hereford Enterprise Zone / Skylon Park](#)

[Herefordshire Business Board](#)

[Marches LEP](#)

[Shropshire Business Board](#)

[Telford Business Board](#)