

Minutes of the Board of Directors Meeting – 2nd Oct 2025

Plymouth and South Devon Freeport Limited (the “Company”) - Company Number: 14109106

Directors Present

Jan Ward	JW	Chair
Cllr John Birch	JBh	SHDC
Cllr Julian Brazil	JB	DCC
Adrian Bratt	AB	Princess Yachts
Steve Pickup	SP	LEPL
Harry Wass	HW	LEPL (alternate)
Richard Davies	RD	University of Plymouth
Ollie Woodham	OW	PCC (Finance) – proxy for TE
Jo Wall	JWL	MOD (ex-officio alternate)

Director/ex-Officio Apologies

Cllr Tudor Evans	TE	PCC
Peter Sadler	PS	Sherford Consortium (proxy given to Chair)
Brig Mike Tanner	MT	MOD (ex-officio)
Cllr Tom Briars-Delve	TB-D	PCC (alternate)

Observers Present

David Draffan	DD	PCC
Chris Brook	CB	SHDC
Melanie Sealey	MS	DCC
Cath Parnall	CP	PCC Accountable Body
Richard May	RM	PASDF
Ian Cooper	IC	PASDF
Eifion Jones	EJ	PASDF
Rebekah Southern	RS	PASDF
Nicola Dowrick	ND	MHCLG

Preliminary Matters

Jan Ward was appointed chair of the meeting (the “Chair”). Proper notice of the meeting had been given in accordance with the Company’s Articles of Association (the “Articles”) and a quorum was present. Accordingly, the Chair declared the meeting open.

Business of the Meeting

The Chair reported that the business of the meeting was as detailed in the agenda previously circulated.

Agenda Item 1: Welcome and Declarations of Interest

No conflicts of interest declared.

Minutes of the last Board meeting on 12th June 2025 had already been circulated, approved by written procedures, and published.

It was confirmed that all actions arising from the previous minutes had been completed.

There were no matters arising.

Agenda Item 2: Main Topics

a. Demand Drives

Updates from the Freeport team's four channels of activity (demand drives) were presented focusing on future investment generation: new business; local growth; partnerships; and developers, with more detail provided on the developer channel.

SP provided an update on supply at Langage. Work has been on-going with an independent developer over the past six months and Heads of Terms have been signed to utilise their skillset in bringing forward development on site. The intention is to develop a Joint Venture – expected later this year – which aims to bring the Langage site forward more quickly. Noted that the developer is not committing to speculatively build at present but will move forward as and when space is let/demand is demonstrated.

Action: to ensure that the Langage JV developer has full awareness of our pipeline.

RM confirmed that the Freeport team look to match demand with supply as this is moved forward. Governance will also be worked through to ensure compliance with Freeport policy and Gateway criteria.

DD inquired about the viability gap for build-out. SP highlighted the expertise of the developer in this area in relation to the Freeport's target sectors and confirmed that no third-party support would be required to bring the build forward.

DD requested an introduction to the developer.

Action: ensure that Local Authority partners have an opportunity to engage with the Langage JV developer.

IC asked about master planning for the site. SP confirmed that the only proposed changes to the Freeport's existing master plan relate to two plots where a change in planning may be required to accommodate different size buildings.

SP also provided an update on the hydrogen electrolyser project. It was confirmed that the low carbon hydrogen commitment has now been signed and discussions with two major off takers have moved forward with Heads of Terms that would enable the project to move forward. Final binding contractual arrangements have not yet been signed. This would need to take place

before the final investment decision can be made. The project is therefore looking positive but not yet over the line.

JW asked about the risk with power connection. SP indicated that supply for the hydrogen project will be workable. However, recent discussions indicate that there are no immediate solutions for a firm connection on some other parts of the site ahead of the mid-2030s. IC indicated that there will be further discussions on a possible ramp-up.

RM explained that the challenge is not unique to Plymouth & South Devon and that lobbying is taking place at a national Freeport level. ND confirmed that Langage has been strongly featured within this work but suggested that any additional local lobbying would also be helpful.

DD relayed that PCC has experience of lobbying for such matters.
JBh suggested that all Local Authority partners should be involved.

Action: DD and CB to work with Freeport team to consider how best to lobby for grid resolution through local MPs, considering the Defence Deal angle.

IC highlighted other updates from the developer demand drive which included supporting Babcock's potential development at Sherford and progression of an inquiry for purchase of land.

On the new business demand drive, EJ highlighted that the previously reported uptick in inquiries has continued. There have been 16 new inquiries since June (compared to six in previous quarters). There has been a lot of interest in Beaumont Way and discussions are underway around Heads of Terms with two parties.

EJ and RM recently attended DSEI which was productive.

The team has also commenced its 'lunch and learn' online webinars and are planning an event with the Global Underwater Hub in the autumn to expand reach.

RD asked about Helsing direct investment. RM confirmed the investment win and that they are now in Plymouth in a sizeable unit just outside the Langage Tax Site with expectation for them and their supply chain to take future units in Tax Site. The Freeport team are now actively support them integrate to the ecosystem and working on welcome events.

RM commented on the fantastic support from all the local MPs in providing qualified introductions leading to inward investment, including Helsing.

JW noted the increased emphasis amongst policy makers on dual use solutions.

On partnerships, RS highlighted a research project being undertaken by WSP as part of the National Freeport Hub to help pinpoint the opportunities and barriers around innovation in Marine Autonomy. The Freeport is also bringing partners together under the National Centre for Marine Autonomy to exhibit at Oceanology International 2026 next March in London.

Additionally, the team continues to explore the Floating Offshore Wind (FLOW) opportunity in the Celtic Sea and potential social value for the area.

Action: DD to support the Freeport team in bringing the right local stakeholders together in Plymouth to consider the FLOW opportunity.

RD mentioned the University's ACTOR project in this regard and JW offered to broker a conversation between UoP and Queens College, Belfast who are supporting Cornwall around the FLOW opportunity.

b. Sherford Net Zero Plan

CB provided an overview of the work that SHDC has been undertaking to ensure that Net Zero is embedded within the Sherford Land Assembly project. This covers planning requirements, construction and Babcock's operational requirements (whole life cycle).

JW asked how the Freeport can help. CB explained that much of this rests with the Urban Fringe Team who have been working closely with the Freeport team.

Decision made: to support the Sherford Net Zero Plan.

Action: consider whether financial support could be provided to the Urban Fringe team in future, especially if there is expansion.

c. Governance Changes

EJ confirmed that the Demand Advisory Group as proposed at the last Board meeting will be an informal group with no decision-making powers. Membership and frequency of meetings have been considered following Board feedback with two meetings expected a year, starting in December. Alignment with Team Plymouth will be assured as it moves forward.

RD offered to help with connectivity around this.

JBI commented that governance arrangements appear to be Plymouth-centric. It was confirmed that the new Demand Advisory Board is a Freeport initiative, designed to keep the pipeline of inquiries coming through and is not directly related to Team Plymouth.

Decision made: to approve the Terms of Reference for the Demand Advisory Group.

Agenda Item 3: Updates (pre-read documents)

- a. Seed Capital Highlights
- b. Programme Risk Register
- c. Accountable Body
- d. Marketing & Communications
- e. Financials
- f. HMG Liaison and Reporting

Verbal updates on developments since the pre-read reports were prepared and Q&A

Seed capital and Risk

RM commended the DCC infrastructure team for their work around the spine road and also PCC's contractors who will complete the Beaumont Way development on time.

DD gave a verbal update on the innovation barns at South Yard and the lack of resolution on outstanding issues with the landowner which is holding up the development and has now delayed the project by at least a year. This will be escalated and highlighted on the Freeport's risk register.

Accountable Body

CP reminded the Board that seed capital money needs to be defrayed by end of next March. The Accountable Body is keeping the pressure on with project sponsors and an update will be provided to the next Board.

Marketing & Comms

JW asked about benchmarking on social media. It was confirmed that additional benchmarks are being considered beyond other Freeports.

HMG Liaison

RM highlighted the recent ministerial changes for Freeports and confirmed that meetings will take place with new parties over the coming months.

RM also updated the Board on conversations that have taken place with the TUC regarding their potential future involvement, following the letter received from Government in June outlining how Freeports will be embedded within the Industrial Strategy.

The requirement to hold one public meeting a year was also discussed. DD and CB both offered Council broadcasting facilities to do this online.

RS confirmed that actions from the Annual Performance Review have all been completed.

RM raised that initial discussions were being had with MHCLG for the Freeport to assess and potentially extend Tax Site hectareage.

Action: Freeport Team to share paper on Tax Site hectareage with the Board when appropriate to do so.

Agenda Item 4: AOB

JW asked about the Strategic Sites Accelerator Fund. It was confirmed that the guidance has not yet been released.

JW proposed that the Board meetings should start later in the morning going forward which was agreed.

JB1 asked about the implications for Local Government Review on retained Freeport rates for DCC. It was confirmed that the Freeport Board is not part of these discussions. OW added that the S151 Officers are working together to understand implications. JBh requested that Freeport documentation be aligned with future developments.

Summary of Decisions

Decision made: to support the Sherford Net Zero Plan.

Decision made: to approve the Terms of Reference for the Demand Advisory Group.

Summary of Actions

Action	Responsibility
Ensure that the Langage JV developer has full awareness of our pipeline.	Freeport team and Carlton Power
Ensure that Local Authority partners have an opportunity to engage with the Langage JV developer.	Freeport team and Carlton Power
DD and CB to work with Freeport team to consider how best to lobby for grid resolution through local MPs, considering the Defence Deal angle.	PCC, SHDC and Freeport team
DD to support the Freeport team in bringing the right local stakeholders together in Plymouth to consider the FLOW opportunity.	PCC and Freeport team
Consider whether financial support could be provided to the Urban Fringe team in future, especially if there is expansion.	PCC and Freeport team
Freeport Team to share paper on Tax Site hectarage with the Board when appropriate to do so.	Freeport team for Board engagement

Date of Next Meeting:

4th December 2025

Signed:

Chair.....