



## BOARD OF DIRECTORS

Minutes of the meeting of the Board of Directors held 2.00 pm on 28<sup>th</sup> June 2022 at Princess Yachts, Newport Street, Plymouth and via MS Teams

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### Present

Cllr Hilary Bastone	HB	South Hams District Council (via MS Teams)
Adrian Bratt	AB	Princess Yachts Limited (Interim Chair)
Cllr Rufus Gilbert	RG	Devon County Council
Peter Sadler	PS	Sherford Consortium
Harry Wass	HW	Langage Energy Park Limited (via MS Teams)
Anthony Payne	AP	Plymouth City Council

### Also in Attendance

Melanie Wensley	MW	Princess Yachts Limited
Richard May	RM	PASD Freeport Limited
David Draffan	DD	Plymouth City Council

### Apologies

Cllr John Hart	JH	Devon County Council
Steve Pickup	SP	Langage Energy Park Limited
Cllr Mark Shayer	MS	Plymouth City Council

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## 1. Preliminary Matters

Adrian Bratt was appointed chairman of the meeting (the "Chairman"). 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 Chairman declared the meeting open.

## 2. Business of the Meeting

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

## 3. Decisions

The following decisions were **AGREED** during the meeting:

- a) Rufus Gilbert was elected as an alternative for John Hart
- b) Anthony Payne's resignation as Director
- c) Mark Shayer was elected as Director

## 4. Conflicts of Interest

It was noted that a Register of Conflicts of Interest would need to be created with a deadline of 18 July 2022.

**5. Company Back Office**

It was agreed that a proposal for setting up banking, insurance and other necessary company related necessities would be circulated by email and implemented ahead of next board meeting.

**6. Recruitment**

It was agreed that DD would circulate a recruitment pack for a similar profile role as a starting point for putting together the documents needed for the recruitment of the Company Chair, CEO and wider team roles. The benefits of using a consultant were along with the need for national advertising to bring in the right candidates for Chair and CEO roles were noted.

**7. Sub Committees**

Agreed RM will circulate proposals for the election of chairs for the following Company sub committees:

- a) Trade and Investment;
- b) Innovation;
- c) Regeneration and Skills; and
- d) Security and Illicit Activity.

**8. AOB**

Agreed that an additional director could be co-opted without voting rights to represent a landowner with a joint interest in the Sherford site, since the site already had a voting representative.

The following people joined the meeting as observers from 14:30 and from this time they were **in Attendance**:

Caroline Cozens	CC
Melanie Sealey	MSe
Tom Batchelor	TB
Erinc Tabak	ET
Brendan Staniforth	BS
Rebekah Southern	RS
David Ralph	DR

**9. Introductions**

All persons in the meeting introduced themselves to the meeting.

**10. SitRep and FBC Critical Actions**

The Board noted that there were 10 critical actions and the requirements for them to be completed.

**11. Mobilisation Planning**

The board noted the critical path and requested that actions contingent on business decisions being made were highlighted in future versions. The key points from the recruitment discussion were highlighted for those who had joined the meeting at 14:30.

It was agreed that DD would administer the recruitment on behalf of the Company and would set out a framework to get feedback for discussion at the next meeting.

**12. Financials 2022/23 Budget Planning**

It was agreed that RM would produce a budget by the end of July and that AB would get a finalised approval decision from the Board. This would be finalised at the next meeting.

**13. Programme Planning**

It was agreed that establishing the Trade and Investment sub Committee was a priority. It was noted that a communications protocol which would need to address commercial sensitivities should be agreed between the parties.

It was noted that a governance process would need to be agreed for the seed capital and approved by the Board.

**14. AOB**

It was agreed that potential occupants at the Langage site would be taken forward from initial enquiry to approval via the Interim CEO and that they will then be brought forward to the Board and then the relevant Local Authority.

N.B. some commercially sensitive matters have been redacted from the public record in accordance with relevant provisions of schedule 12a of Local Government Act 1972.