



BOARD OF DIRECTORS

Minutes of the meeting of the Board of Directors held 9.30 am on 7th October 2022 via MS Teams

Present

Cllr John Hart	JH	Devon County Council
Cllr Hilary Bastone	HB	South Hams District Council (via MS Teams)
Cllr Mark Shayer	MS	Plymouth City Council
Adrian Bratt	AB	Princess Yachts Limited (Interim Chair)
Cllr Rufus Gilbert	RG	Devon County Council
Harry Wass	HW	Langage Energy Park Limited (via MS Teams)

Also in Attendance

Melanie Wensley	MW	Princess Yachts Limited
Keri Denton	KD	Devon County Council
Richard May	RM	PASD Freeport Limited
Anthony Payne	AP	Plymouth City Council
Chris Brook	CB	South Hams District Council
Nicola Dowrick	ND	Department for Levelling Up, Housing and Communities (DLUHC)

Apologies

Steve Pickup	SP	Langage Energy Park Limited
Peter Sadler	PS	Sherford Consortium

1. Preliminary Matters

Adrian Bratt was appointed chairman of the meeting (the “**Chair**”). The meeting was called at short notice and all Directors had consented to waive the proper notice on this occasion. A quorum was present so accordingly, the Chair declared the meeting open.

2. Business of the Meeting

The Chair reported that the business of the meeting was to discuss the announcement of Investment Zones and what this means to the Freeport.

3. Conflicts of interest

There had been no change to the Director’s interests as listed in the register in accordance with section 177 of the Companies Act 2006 (the “**Act**”).

4. Overview of Investment Zones

The Chair thanked everyone for agreeing to the short notice. The Board received an overview of the Investment Zones (**IZ**) discussions that have taken place over the last few weeks with Government.

5. Process for obtaining Investment Zone status

The Board noted the application process for IZ status can be aligned to FBC approval as long as the boundaries to the site tax zones aren’t amended. Expressions of Interest (**EOI**) will need to be submitted by 14 October 2022.

The Board noted that there was no intention to amend tax zones boundaries as this would create further delays around the FBC approval.

6. Overview of EOI for additional areas

The board noted the benefits of creating IZ separately to the Freeport areas and the potential areas which could be used for the IZ submissions.

The board noted the proposal for submit IZ EOIs for the wider Plymouth and South Devon areas and request for support from the Company in relation to the separate applications.

7. Decision – Support of PCC EOI

The board agreed to support the EOIs for Plymouth City Council's and Devon County Council's IZ applications.

8. Decision – IZ

The board agreed that the Company would submit an EOI for IZ status for the Freeport.

9. AOB

No other business was raised at the meeting.

10. Next Meeting

The next meeting will be held on 28th October and will be a hybrid meeting from the Princess Yachts' offices and via MS Teams.

11. Close

There being no further business the meeting closed.

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.