



**PLYMOUTH AND  
SOUTH DEVON  
FREEPORT**

## **Board of Directors Meeting – 9<sup>th</sup> February 2023**

Plymouth and South Devon Freeport Limited (the “Company”) - Company Number: 14109106  
Minutes of the Board of Directors Meeting held on 9th February 2023 at 12.30pm at The Box,  
Tavistock Place, Plymouth and via MS Teams

### **Present**

Adrian Bratt	AB	Princess Yachts Limited (Vice Chair)
Cllr Rufus Gilbert	RG	Devon County Council
Peter Sadler	PS	Sherford Consortium
Harry Wass	HW	Langage Energy Park Limited (alternate)
Cllr Hilary Bastone	HB	South Hams District Council (Retiring Director)

### **Apologies**

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

### **Observers**

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

## **1. Preliminary matters**

Adrian Bratt was appointed chairman of the meeting (the “Chair”). Proper notice of the meeting had been given in accordance with the Company’s Articles of Association (the Articles). 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 as detailed in the agenda previously circulated.

### **3. Welcome New Chair**

AB welcomed the meeting and introduced JW and RM as formally appointed Chair and CEO respectively. It was RESOLVED that JW was to be appointed as a Director of the Company and that all necessary and appropriate entries in the books and registers of the Company were to be made.

DD thanked AB for his invaluable work and time as Interim Chair until this point.

### **4. Conflicts of Interest Policy**

RM introduced the new Conflicts of Interest policy which was dated February 2023. The plan was to agree and adopt at this version at the meeting, however, now that the Memorandum of Understanding (MOU) with Government has been signed by the Company, the policy requires some updating to include the framework for the MOU. Once the extra revisions have been made, the new version will be tabled at the next meeting.

### **5. 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").

IT WAS AGREED that the Register of Directors' Interests be redacted for publishing within the Board Pack due to personal address details being held within.

### **6. Minutes of the previous meeting**

The minutes of the previous two meetings held in October 2022, were circulated prior to the meeting. The Board agreed that the minutes were an accurate representation of the discussions and actions at that meeting and that they could be duly signed by the Chair.

### **7. Highlight report – November 2022 to Jan 2023**

AB introduced RM to run through the Highlights Report. RM made note of the key parts of the Programme Summary including the following:

The FBC had received Ministerial sign off on 07 December 2022 and the MOU followed closely in the first week of January 2023.

The first claim for seed capital should be allocated within the next week and payment will be made to Plymouth City Council (PCC) as the Accountable Body. Any projects expecting to receive a seed capital grant will be required to submit a business case for appraisal by the Accountable Body.

The first baseline report for Performance Management, Security Audit and Assurance Framework has been submitted. Some gaps were outlined, however positive feedback was received following submission. The Company has worked closely with DLUHC to develop a template and populate the first site specific monitoring return which will be submitted this month.

As we were one of the first Freeports to have the MOU completed, we have been advised to expect a Ministerial visit at some point to be confirmed over the next quarter.

We have had confirmation that we were not successful in the Levelling Up Fund 2 Bid recently. Informal feedback has detailed that those who received funds from bid one, were not awarded in the second bid.

The chancellor announced the government's intention to refocus the investment zone programme on high potential innovation sites – our Freeport Bid will not be taken forward as previously submitted.

The Company submitted a restatement of its Business Rates policies in an approved template to DLUHC to meet the 31st January deadline.

RM gave an update on the interest to develop the land at Langage South. Constructive discussions have been had with the development partner and if a viable development can be brought forward, this will be brought to the Board for consideration. The Compulsory Purchase Option does remain in place if needed.

The updated Risk Register was circulated with the Board Papers and RM highlighted the key risks. AB asked how the conversations with DHLUC were received around timescales and RM informed the Board that all 8 Freeports were together in London last week discussing the need to get aligned. A cross ministerial singular approach will be decided by the 8 SROs to come up with a single approach. PY will be happy to support for direct commercial examples.

RM detailed the work that had been completed on the Company Mobilisation, including that JW had been appointed as the permanent Chair and he had been offered and accepted the CEO role from 01 March. Recruitment of the senior team roles continues and once the Business Growth & Investment Director and Operations Manager roles had been filled, the Company would then recruit for the Project Co-Ordinator role.

There were updates given for Partner Support activities, including details of the new Programme Manager appointment at PCC starting 20th February which includes time dedicated to the Company for the Freeport programme. The Freeport Seed Capital Sub-Committee has been established and now that the MOU has been agreed, there will be alignment of the LA resources to workstreams and sub boards. SLAs will be expected to be completed in April 2023.

RM updated the Board on the back office set up, including the Code of Conduct forms that had been circulated and completed by the Board and that the workflow systems establishment will be picked up by the new Business Growth & Investment Director.

The two budgets have been reviewed and the budget updates included in the Board Papers. RM gave updates on the position for both the public funded budget and the company budget. RM also gave an update on the Seed Capital profile.

There are seven key areas detailed in the progress summary section of the Highlight Report which is used to track and monitor those activities. RM detailed the key points and ran through the table giving updates where needed.

## **8. Annual Plan**

RM tabled the first draft of the Annual Plan, which had previously been circulated within the Board Papers. It is the Company's intention to adopt the Annual Plan on 30 March. RM requested feedback

on the current version and the next version will be ready by 24 February. This will then be taken forward to the members to approve and then be adopted.

AB noted his concerns of the Annual Plan being read once and not referenced again and that it should be used as an action plan. He noted that a 1–2-page summary or a reporting format at the start would be useful to make sure that the actions are being completed and making it succinct to view, then prioritisation can be taken on the deliverables. DD provided feedback on the way the document should be used as a forward plan and agreed with the use of a summary section with the actions. JW added that the Annual Plan should be tied back to the three things the Company have been tasked to do.

IT WAS AGREED that the second draft would be produced by 24 February and circulated to members by the middle of March 2023.

### **9. Annual General Meeting 2023 - Outline**

IT WAS AGREED that an Extraordinary General Meeting (EGM) be called via MS Teams to adopt the plan having been approved as a reserved matter by members.

The Annual General Meeting (AGM) would then be scheduled for October 2023.

### **10. Communications update**

The Communications Plan was circulated as part of the Board Papers and RM talked through the relevant points that were upcoming over the next three months. RM is being asked to speak at a number of events and as the new team is being established, there will be more opportunity for them to be involved and share the key events.

### **11. Next Meeting**

The next meeting is scheduled for 30 March and will be held virtually.

### **12. AOB**

Discussion took place around the procedure to work with DIT including specific targets for the freeport and working with the business/people who have come forward with their EOI and are they ready. RM added that this is currently difficult until the new resource is in place but the intended process will be; an interview session with their requirements which his then shared along with any follow ups to understand the impediments for investment.

DD raised the point around the Landlords who are in charge of letting of the sites and how they access the benefits of the freeport. He added that a flowchart would be a useful way of the board owning the pipeline and then as a board, taking the decision on the viable businesses and then this is taken to the landowners. RM would like to bring forward a plan to the board meetings with those opportunities.

**At 1.30pm the following people joined the meeting via Teams**

Ananda Ratsey            AR     Plymouth City Council Accountable Body  
Julia Blaschke            JB     Plymouth City Council Accountable Body

**13. Accountable Body Update**

AR introduced the role of the Accountable Body and how it operates alongside the Company.

**14. Seed Capital Business Cases for Approval**

The first project for technical appraisal had been brought forward, the Technical Appraisal documents were circulated ahead of the meeting as part of the Board Papers. The proposal was brought to the Board for £750,000 to be approved for the two new road designs at Langage (Spine Road) and Deep Lane (Cycle Bridge).

Both RG and KD noted their Interests in the proposed transaction.

IT WAS APPROVED that the appraisals be accepted, and that KD take forward the necessary documentation and work on the conditional offer letter.

**AR and JB left the meeting.**

**At 1.45pm the following people joined the meeting**

Ian Harrison            IH     Harrison Consulting

IH introduced himself to the meeting and noted the facts of the proposals as previously noted by AR.

Discussion took place around the requirements for lighting at the bridge and the Section 106 obligations. Discussion also took place on the likelihood of DCC or National Highways being owners.

**15. Close**

There being no further business the meeting closed.



**Chair**.....