



PLYMOUTH AND SOUTH DEVON FREEPORT

Minutes of the Board of Directors AGM Meeting – 9th November 2023

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

Present

| | | |
|--------------------|----|--------------------------------------|
| Jan Ward | JW | Chair |
| Adrian Bratt | AB | Princess Yachts Limited (Vice Chair) |
| Cllr Rufus Gilbert | RG | Devon County Council |
| Cllr John Hart | JH | Devon County Council |
| Steve Pickup | SP | Langage Energy Park Limited |
| Harry Wass | HW | Langage Energy Park Limited |
| Cllr Tudor Evans | TE | Plymouth City Council |
| Cllr John Birch | JB | South Hams District Council |

Apologies

| | | |
|-----------------|----|-----------------------|
| Peter Sadler | PS | Sherford Consortium |
| Keri Denton | KD | Devon County Council |
| Cllr Mark Coker | MC | Plymouth City Council |

Observers

| | | |
|---------------|----|-----------------------------|
| Richard May | RM | PASD Freeport Limited |
| David Draffan | DD | Plymouth City Council |
| Chris Brook | CB | South Hams District Council |

1. Annual Report

Key points:

- Company mobilisation complete following the appointment of the Business Growth and Investment Director.
- Policies relating to Nolan Principles ready for approval.
- SLAs complete except for the Accountable Body SLA which is nearly complete. MOUs drafted and schedules agreed with delivery partners.
- The capital programme is monitored at regular sessions of the Seed Capital Sub-Committee, Accountable Body, and Member Steering Group. Each session monitors progress and mitigates risks.
- Tax site delivery plans in place and progressing well where able.
- RM to send complete annual plan update in March.
- All boards & sub-committees set up – the Skills Advisory Board is making good progress with Babcock and Princess, and now doing similar with M Subs.
- Hotbed of innovation – report to be complete soon, PASDF working with UoP & UoE to look at Innovation Advisory Board membership.
- Net Zero Lead working to ensure business cases encompass NZ – work done with hub to look at NZ action plan.

- marketing continues to strengthen and LEPL prospectus is now on the PASDF website – innovation being developed – plan in place to strengthen Trade and Investment pipeline.

AGMs will be scheduled to March – therefore, next AGM will be scheduled for March 2025.

2. Financial Report

RM provided a summary of the operational budget position up to the end of September 2023, including status of landowner contributions.

3. Policy ratification

JW asked for any comments or changes to the following policies:

- Complaints
- Conflict of Interest & Code of Conduct
- Data Protection
- Equality and Diversity
- Freedom of Information
- Gateway
- Procurement
- Risk Management
- Whistleblowing

JW asked the Board whether these policies are now ratified and can be published?

No objections from the Board, therefore these policies can be published.

Decision: All policies now ratified and can be published.

4. Elections

Circulated Company Directors from Companies House.

JW asked whether everyone is content to be re-elected as directors and with the membership of the Board?

Everyone confirmed they were content.

Decision: All directors re-elected.

5. AOB

JW stated that for best practice it would be useful to have a Board performance review – evaluated by a third party and assessed by the Freeport's Full Business Case.

DD explained the Accountable Body has an obligation to do this and will do so in 2024.

AB asked that DOBs be redacted from Companies House.

Action: KW to ensure DOBs are redacted from Companies House.



Chair.....