



## **Minutes of the Board of Directors Meeting - 14<sup>th</sup> March 2024**

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

### **Present**

Jan Ward	JW	Chair
Cllr Rufus Gilbert	RG	Devon County Council
Harry Wass	HW	Langage Energy Park Limited
Cllr Tudor Evans	TE	Plymouth City Council
Cllr John Birch	JB	South Hams District Council
Peter Sadler	PS	Sherford Consortium

### **Apologies**

Adrian Bratt	AB	Princess Yachts Limited (Vice Chair)
Cllr John Hart	JH	Devon County Council
Cllr Mark Coker	MC	Plymouth City Council
Steve Pickup	SP	Langage Energy Park Limited

### **Observers**

Richard May	RM	PASD Freeport Limited
Chris Brook	CB	South Hams District Council
David Draffan	DD	Plymouth City Council
Melanie Sealy	MS	Devon County Council
Ian Cooper	IC	PASD Freeport Limited
Eifion Jones	EJ	PASD Freeport Limited
Kate Whitta	KW	PASD Freeport Limited
Catherine Parnell	CP	Plymouth City Council
Rebecca Trott	RT	Plymouth City Council
Julia Blaschke	JBL	Plymouth City Council

### **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.

### **Welcome and Declarations of Interest**

No conflicts of interest.

**Decision:** Minutes of EGM Board meeting on 26<sup>th</sup> January 2024 approved.

## Updates

### a. Highlight Update

RM summarised progress since the last meeting:

- Annual Performance Review went well, including the Assurance Review with the Accountable Body.
- Tax Extension Delivery Plan was passed by DLUHC, and we were one of only a few freeports who passed first time.
- Budgets were discussed with Members and there is a balanced budget for the forthcoming financial year.
- Conversations are still ongoing with businesses considering setting up customs sites within their existing premises.
- Innovation Advisory Board have accepted the Innovation Audit which will be shared at the next board meeting.
- Innovate UK Launchpad was successful and there were many applications from organisations in Devon following the Freeport drop-in workshops. We are involved in the next stage to support local businesses getting a share of the funding.
- RM attended Oceanology and signed an MOU with Canada. RM met with Thames Freeport to look at collaboration with Plymouth.
- The freeport team are working with the Great South West to ensure we are in sync and collaborating. We are co sharing stand at UKREiiF.
- Innovation & Net Zero topics were suggested for next board meeting.
- UK Freeports have collectively appointed a Public Affairs agency to ensure the Freeport programme is well understood, supported, and prioritised by all political parties.

**Action:** Review UK Freeport engagement of a Public Affairs agency to ensure appropriate control of approach and content.

DD gave an update on the Skills Hub Civic Centre project with City College.

JW happy to help in any way and can help by linking up the City College with the Energy Utility Group.

**Action:** JW to link up City College with Energy Utility Group.

IC gave update on the Programme Risk Register:

- Power supply is included in PASD Freeport's Tax Extension Delivery Plan and DLUHC are supporting, they have issued questionnaire, IC looking to engage with LEPL + PS to get input.
- JW this is an issue for all freeports, all chairs got together to look at issues and this was top of the list.

**Action:** IC to refresh briefing paper for board.

IC updated on progress of capital projects, all are progressing well and are starting to spend funding.

### b. Accountable Body

JBL gave Accountable Body update:

- The Accountable Body are appraising business cases and looking at any required changes.
- The assurance meeting went well and we will get written report on the outcomes. They are planning a deep dive and we may be selected to participate.

c. Financials

RM gave update on financials.

- d. Marketing and Investor Demand
- e. Stakeholder Engagement, Communications and PR

EJ gave update on d. and e.:

- EJ is driving leads with 7 new enquiries which shows proposition is good.
- Tax extension and gateway changes are positive.
- We are holding a business engagement event in April with HMRC.
- We are planning business engagement events with the Chamber and the SW Defence Cluster.
- We are attending events such as Oceanology / UKREiiF / Cornwall Marine Network to promote the opportunities afforded by the freeport.
- There will be a website refresh to make it more business orientated.
- DBT is supporting with FDI and have started a campaign to promote the freeport.

### Main Topics

a. Annual Report 2023/24

RM this is working on basis of last Annual Plan, giving update on progress.

- Mobilisation is complete.
- Seed Capital Programme is progressing well.
- Supporting programmes and advisory boards have been set up.

**Action:** Send draft document to the board/members for approval by written procedures.

JBL – TOR for board needs to be updated to include written procedures and seed capital to align with the Assurance Framework.

**Action:** Update Board TOR and circulate.

**Decision:** TOR agreed subject to suggested changes being made.

b. Annual Plan 2024/25 – review and acceptance process

RM gave an overview of the Annual Plan

- Investible sites and landing investment.
- Tax site management policy.
- Resilient operations.

**Action:** Change wording on Seed Capital section to make explicit the role of the Accountable Body.

**Decision:** The Annual Plan 2024/25 is recommended by the board to members.

**Decision:** The process for Annual Plan approval is approved by the board.

**AOB**

DD thank you to RM and the freeport team for the hard work and efforts made to progress the freeport programme.

A handwritten signature in blue ink, appearing to be 'RM', is centered on the page. The signature is stylized and somewhat abstract, with a prominent horizontal stroke extending to the right.

**Chair**.....