



Driving prosperity in the M3 corridor

Enterprise M3 Board Meeting

25 January 2018 - 1.30-5.00pm

Arena Business Centre, The Square, Basing View, Basingstoke, RG21 4EB

DRAFT MINUTES

Board in Attendance

Mike Short - Chair
Dave Axam
Simon Browne
Ferris Cowper
James Cretney
Nick Elphick
John Furey
Jason Gaskell
Paul Hogg
Andrew Lambert
Keith Mans
Ross McNally
Ken Moon
Julia Potts
Clive Sanders
Paul Spooner

Guests in Attendance

Ravneet Virdi
Sally Pomfrey (*Item 8*)

EM3 Team in Attendance

Kathy Slack
Rachel Barker
Chris Quintana
Justine Davie

Apologies

Linda Cheung
Tim Jackson
Chris Tinker

1. Welcome from Arena Business Centre

1.1 The Board was welcomed to the Arena Business Centre which was located in the Basing View Enterprise Zone site. Arena provided 4,000sqft of office space which could accommodate a team of 70 in an open plan format or could be configured to a bespoke specification. There was also a range of 10 to 20 person offices available in the building.

2. Welcome and Introductions

2.1 Mike Short welcomed everyone to the meeting, in particular Ross McNally and Ken Moon, the new business organisation representatives appointed to the Board.

3. Minutes of the previous meetings & matters arising

3.1 The minutes of the previous meetings were agreed and the actions were noted. The Board was advised that Government had confirmed that LEP core funding and Growth Hub funding would continue to be provided at current levels for the next two financial years.

4. Declarations of Interest

4.1 In addition to all interests previously declared, the following interests were noted:

- Mike Short left the room during the decision making relating to the Governance item.
- Rachel Barker, Justine Davie, Chris Quintana and Ravneet Virdi left the room during the discussion on the Enterprise M3 Organisational Review item.

- John Furey, Keith Mans and Ross McNally declared an interest in the Growth Hub item but remained in the room during the discussion as no decision was being taken.
- John Furey and Paul Spooner left the room during the decision making on the Growing Enterprise Fund item.

5. Enterprise M3 Governance

- 5.1 Clive Sanders, Chair of the Joint Leaders Board (JLB) sought the Board's advice on whether the JLB representatives on the Board from district/borough councils should be Local Authority Leaders or Deputy Leaders. The Board was of the view that its preference was that the representative should be a Local Authority Leader but noted that this was a decision for the JLB. The JLB Terms of Reference would need to be updated to set out the district/borough councils representation and voting requirements. Support from the LEP was offered to the JLB to assist with redrafting the Terms of Reference.
- 5.2 Work had been carried out with Perrett Laver on the campaign documentation and advertisement strategy for the business Board member vacancies and new Chair. The advertisement for all roles would go live the week commencing 29 January with the closing date for applications in the week commencing 5 March, the draft advertisement was circulated to the Board. Interviews would follow in late March/early April with a decision in advance of the May 2018 Board meeting. Options regarding remuneration for the role of Chair had been explored and the LEP Network had confirmed that approximately eight LEPs currently reimbursed their chair with an average amount of £20,000. The Board agreed remuneration of £20,000 per annum for the newly appointed Enterprise M3 Chair from May 2018 based on feedback from the last campaign which indicated it would help to widen the level of interest given the time commitment required to carry out the role. The figure would be used in the forthcoming recruitment campaign. It was also agreed that Mike Short be co-opted onto the Board until November 2020 and be classified as a public sector Board member and an additional private sector Board member be recruited for the same period. Mike Short left the room during the decision making.
- 5.3 Five applications had been received for the two business representative Board positions and all applicants had been interviewed. Ross McNally, the Executive Chairman for Hampshire Chambers, and Ken Moon, the Chairman of the Federation of Small Businesses England's Policy Committee and Chair of Foreign Office and International Affairs, had been appointed. The Board formally agreed the appointments.
- 5.4 The Mary Ney Review had been published in October 2017 and made a number of recommendations to the Ministry of Housing, Communities and Local Government (formerly DCLG) to provide assurance around LEPs. Government published draft guidance to LEPs on Governance and Transparency on 22 December 2017. Final guidance had just been received and the Government expectation was that the guidance would be adopted by LEPs from 28 February 2018.
- 5.5 The new guidance required LEPs to publish papers for Board meetings and sub committees which were responsible for decisions about public money. It was noted that Enterprise M3 Board papers were already published on the website five working day before the Board meeting. However, in addition the draft minutes of the meeting would need to be published on the website within ten working days of the meeting. It was agreed that the new way of working would be adopted from 25 January Board meeting and the draft minutes be approved by the LEP Director and Chairman before they were published. It was agreed that a designated deputy would be appointed for approval in cases of absence of the Director or Chair.

- 5.6 Government required that all LEPs must put in place effective arrangements to enable third parties and the public to confidentially report concerns about LEP processes and decisions, in addition to a standard complaints procedure and whistleblowing policy. Work was being carried out with the Accountable Body to understand good practice in relation to dealing with any complaints of this nature. A copy had been provided and the Board agreed to the adoption of the confidential reporting of complaints policy.
- 5.7 Government required that all LEPs published a whistleblowing policy on their website and that all Board members, staff and contractors were aware of the policy by 28 February 2018. A copy was circulated and the Board agreed to the adoption of the whistleblowing policy.
- 5.8 The new guidance also required LEP Board members and staff to sign up to a Code of Conduct, based upon the Nolan Principles, which was circulated. The Board agreed to the adoption of the Code of Conduct which would be circulated for signature in advance of the 28 February deadline. An amended version would be developed for Enterprise M3 staff and copies would be made available on the website.
- 5.9 Government had issued a standard template for recording Board member and senior LEP staff interests. The new Register of Interest form needed to be completed by all Board members and an up to date register published on the website by 28 February 2018. The Board agreed the new template for Register of Members Interests and that the form would be circulated to the Board for completion in advance of the deadline.
- 5.10 There had been some changes made to the Terms of Reference for the Resources, Finance and Audit Committee (RFAC). Input and output expectation of the Committee had been included which clarified the remit of the Committee against each task. The order of the list of roles and responsibilities had been restructured. It was agreed that the RFAC should consist of three Board members. The requirement to include an independent, non-executive director with accountancy expertise, and representatives from FE, HE and the Not-for-Profit sector was unworkable unless a much larger committee was put in place therefore the requirement had been removed. The Board agreed the revised Terms of Reference for the RFAC.
- 5.11 The RFAC had been looking at the scheme of delegation and the potential delegation of Local Growth Fund and Growing Enterprise Fund scheme approvals to the Programme Management Group. The PMG had discussed the proposal that schemes with a value of less than £3m could be approved by the PMG rather than the Board. The approach was designed to reduce the number of papers being submitted to Board. There were a number of areas to be developed further but the Board agreed in principle to the delegation of approval for LGF and GEF projects under £3m to PMG.

Action to be taken	By Whom	When
Liaise with the Joint Leaders Board to assist with updating the Terms of Reference to clarify the district/borough Council representation and voting requirements	Rachel Barker	February 2018
Agree a designated deputy for the Director and Chair to approve draft Board minutes before publication	Rachel Barker	February 2018
Circulate the Code of Conduct to Board members for signature	Justine Davie	26 January 2018
Circulate the Register of Interests form to Board members for signature	Justine Davie	26 January 2018

6. Organisational Review

- 6.1 Kathy Slack presented the rationale and proposed changes arising from a recent review of the organisation of the LEP. Board members had sight of a confidential report on the proposed reorganisation. Some initial work had been instigated in October 2017 drawing on comments from team members, Board members and partners alongside consideration on how the team should adapt to face the changed role and remit for LEPs; the scale of funds now under EM3's remit (£250m of LGF, GEF and EU funds) and the enhanced responsibilities for LEPs emerging through the Industrial Strategy and LEP Review. The RFAC had overseen the process and been involved in discussions on the proposed changes and endorsed the approach.
- 6.2 The main reasons behind the change were set out:
- The LEP had grown organically since beginning - same broad structure was still in place
 - Stronger role for LEPs – Local Industrial Strategy
 - Wider remit – Skills Advisory Panels/Energy and new areas including international work
 - Three Growth Deals – overall funding now around £250m
 - Increased focus on transparency and assurance
 - Requirement to work across boundaries – Innovation South, TfSE, EU joint calls
 - Multi-site Enterprise Zone
 - Reputation high – needed to be maintained and built on
 - Post Brexit activity
- 6.3 Aspects of the current organisation that needed to be addressed were highlighted. It was emphasised that there was strong endorsement and welcoming of the collaborative approach and recognition of the strength of the LEP on approach, allocation of growth funds and delivery of high profile projects. There was considerable recognition of the successes of the LEP and the commitment and experience of staff. However there was concern that the organisation did not have sufficient capacity to handle future changes and challenges with the renewed emphasis on the importance and leadership by LEPs in economic development, the increasing rigour on governance and accountability and the scale of funds now being managed.
- 6.4 There was considered to be an over-dependence on the Director with greater investment and greater visibility required by the second tier. There was a risk to the organisation if the current Director was to leave/become sick. Current levels of support for the executive team were over-stretched and there was a need for a broader executive team with defined internal and external functions. There was also a lack of clarity and visibility on deputising arrangements.
- 6.5 There was broad agreement that greater capacity was required within the LEP to address operational activity around projects and expenditure, development of strategic integrated interventions and high-level engagement of senior key stakeholders, including business. More time was needed to work alongside partners to develop and negotiate critical and impactful proposals and to secure private and public investment. The plans to strengthen the organisation were outlined but the Board were reminded that these were confidential as they were subject to formal consultation with staff. The proposed changes were outlined which included the addition of two assistant directors – one with an internal focus and one with an external focus. The Board discussed the proposal and how it would work, including whether one director was needed rather than two, clarification of the role of a deputy and understanding of deliverables. It was requested that aligned deliverables be set against each of the roles and that a key task should be drawing in funds to support core and programme expenditure. It was also requested that the future initiatives post be more aligned with the external assistant director. The Board endorsed this approach and accepted the increased budget needed to fund the new organisation.

- 6.6 A particular gap was identified in monitoring and evaluation of projects where more action was needed but constrained by both available expertise and limited staff. The Board noted the need to strengthen this area within the team.
- 6.7 The current position where the Skills lead also managed communications was seen as unworkable given the increasing pressures on the skills agenda and insufficient time to address the key skills issues. The Board agreed an approach where the Skills Project Manager would only manage skills work. An approach that outsourced housing activity was supported but it was requested that the views of local authorities was sought to inform any consultancy work around housing.
- 6.8 Feedback on communications highlighted the need for a far more strategic approach aimed more at influencing key individuals – whether in Government or business. Board members expressed a view that they wanted to see more time spent on engagement by all staff but reinforced the view that the new organisation should allow the Director to do more direct engagement at a higher level.
- 6.9 Board members supported an approach that brought in a range of agency staff to support the LEP on engagement, public relations, lobbying, digital and marketing activity as necessary enabling the LEP to draw on a mix and level of strategic and marketing skills to meet peaks and troughs. The Board stressed that an approach should be based on engagement rather than standard communication around projects and there was a need to tell the whole story with greater linkages between all staff. Several local authority Board members suggested using local authority specialists to assist with the work.
- 6.10 The Board acknowledged that the organisation restructure would be conducted in phases. It was noted that in the first phase several posts would no longer remain within the organisation – Head of Strategy and Policy, Head of Programmes, Communications and Engagement Manager, Digital Taskforce Manager and Land and Property Support. Formal consultation on the organisational changes would start shortly and Hampshire County Council HR staff were assisting with the work. The proposed remit of the EZ Programme Director was being changed and the current secondee was returning to Surrey County Council at the end of March 2018. It was requested that given the significance of EZ³ that the Director remained actively involved in the management of the Enterprise Zone.
- 6.11 Several Board members wanted to ensure that the proposed changes resulted in increased capacity and the ability to improve strategic performance. It was proposed that greater mentoring and training to support staff development would be introduced. The need to lessen the load on the Director and to take on more capacity was reinforced to enable the organisation to continue to have a significant impact on the economy and in particular to ramp up activity to develop a pipeline of innovative proposals and to speed up delivery and expenditure on projects. The work by the Director in pulling together this review was commended by Board members.
- 6.12 Board members agreed to the appointment of the two assistant directors as proposed in the organisational report and endorsed the planned approach to reorganise the team. It was noted that the reorganisation was subject to formal consultation.

Action to be taken	By Whom	When
Liaise with Local Authority Chief Executives on the development of a housing approach that linked and supported Local Authority activity.	Kathy Slack	February 2018

7. Enterprise M3 Outline Budget 2018/19

- 7.1 The Board received a report setting out the proposed outline budget for 2018/19 financial year which had been reviewed by the RFAC on 15 January. The income and expenditure for 2018/19 was detailed in the paper and showed income of £1.984m and expenditure of £2.424m. It was proposed that the £440k deficit was covered by funds from retained reserves brought forward as well as transfer of funds from GEF and SEEDA legacy funds as in previous years. Some areas of activity would incur non-recurring costs and it was proposed this work could be covered from a transfer of £135k from the interest reserves account. The projects could include the development of the skills strategy and Skills Advisory Pilot scheme, upgrading of the Enterprise M3 website, evaluation of LGF and GEF projects and LEP incorporation consultancy. It was highlighted that both Surrey and Hampshire County Councils' were funding work on both skills and housing and it would be beneficial for Enterprise M3 to work with them and not duplicate any work.
- 7.2 It was explained that although the 2018/19 budget proposal was fully funded the continued use of one off/legacy funds to supplement ongoing funding was not sustainable. The SEEDA funds would be almost completely depleted by the end of 2018-19 and GEF funds would sustain just over one more years spend at the current levels of use. To ensure financial sustainability post 2020, other income sources would need to be secured. From 1 April 2018 it was proposed that the rate of application fee charged was increased from 1% to 3% on all LGF projects. It was also proposed that partner contributions were increased from 2019/20.
- 7.3 The Board discussed the outline budget and agreed that more work needed to be carried out to identify additional income for future years. There was some concern that the increase in the application fee could put off potential applicants at a time when they needed to be encouraged to build a strong pipeline of projects. It was suggested that alternative sources of income should be sought rather than increasing current sources. Identifying alternative sources of funding would be a priority for Enterprise M3 although local authorities had indicated that an increase in contributions could be achieved. The Board was also of the view that there should be a policy to ensure reserves did not drop below a certain level. A reserves policy would be considered.
- 7.4 The Board noted the revenue budget approval levels which showed initial budget approval by the Board, day to day management by the Director including deviations of less than 10% of the overall income and expenditure budget, deviations of 10-30% by the RFAC and any deviations over 30% would be approved by the Board. Virements between income and expenditure codes would be agreed by the Director if less than £250k and by the RFAC if over £250k.
- 7.5 The Board agreed the proposed outline budget for the 2018/19 financial year. The Board agreed to the transfer of £135k from the Interest Reserve Account to fund one off projects and pilots although requested that a forecast projection of interest reserves was provided. The Board also asked for further information on other sources of funding before agreeing to increase the application fee from 1% to 3%. The Board requested that a Medium Term Financial Forecast be brought to a future meeting setting out future funding requirements

Action to be taken	By Whom	When
Work with Surrey and Hampshire County Councils' on skills and housing activity	Kathy Slack	February 2018
Consider the implementation of a reserves policy and provide a projection of interest reserves	Aleks Bennett	February 2018
Develop a Medium Term Financial Forecast and Future Funding Strategy	Aleks Bennett	May 2018

8. Growth Hub Review – Final Report

- 8.1 Chris Quintana advised the Board on the final report of the evaluation of the Enterprise M3 Growth Hub which had recently been received. The report highlighted the progress of the Growth Hub in helping to join up national and local business support. The report also provided an assessment of the Growth Hub's performance against the Core Principles of Growth Hub funding and set out models and funding of delivery of business support across several LEPs. An analysis of the wider business support landscape was also included to inform the development of the Local Industrial Strategy.
- 8.2 The report showed that the performance of the Growth Hub was strong with actual results for growth plans and businesses engaged exceeding targets as at December 2017. The Growth Hub had also received some excellent customer satisfaction results and customer testimonials. In terms of securing commercial revenue the Growth Hub identified several ways to drive commercial revenues that had the potential to deliver a 25% revenue model by March 2019.
- 8.3 Sally Pomfrey from Warwick Economics attended the meeting to provide some key findings from the evaluation. The evaluation reviewed the operational model of the Growth Hub, reviewed the effectiveness and impact, provided an overall assessment and recommendations. The Growth Hub had engaged with 641 new businesses and delivered high growth support to 307 businesses. There had been more than 14,000 visitors to the website and 353 organisation had been referred to 44 partners. Businesses supported by the Growth Hub reported that 117 jobs had been created and a further 37 jobs safeguarded. An increase in turnover of over £23m had been reported with £825,000 additional investment leveraged. The types of businesses assisted included 25% ICT, 20% Science and Technology and 19% Business and Finance.
- 8.4 The key stakeholders feedback identified a number of positive areas but also suggested areas for improvement. The key conclusions identified that high growth and priority sectors was the right focus but the criteria for the sectors needed to be made clearer. Funding, impact and sustainability remained a concern and a long-term plan and resource commitment was required to maximise impact. There was also improvement required in the data collection and impact measurement. The report recommended that a review plan was set out to assess whether new policies and strategies were aligned with the operational model of the Growth Hub model and its priorities. The focus of the business support provision needed to be reviewed as well as the core KPI measurement to ensure alignment with the BEIS framework. Assurance was required that the resources, systems and processes allocated by the Growth Hub were delivering business impact.
- 8.5 The Board discussed the evaluation results but noted that further discussion was needed with partners to determine the future direction of business support and that a 1:1 meeting with BEIS was planned which would provide a clearer view of their expectations of Growth Hubs, including scale up activity. The Board noted that a proposal for the delivery of business support would be presented to the March Board meeting. There was also a request to hear what was being done on scale up activity and on the international agenda. The information provided on the performance of other LEPs was welcomed however it was requested that analysis be completed to enable comparisons to be made between Growth Hubs and with the Enterprise M3 Growth Hub.

Action to be taken	By Whom	When
Future Growth Hub proposal to be presented to the Board	Chris Quintana/ Roya Croudace	29 March 2018
Provide information on scale-up and work on the international agenda as part of the proposal	Roya Croudace	29 March 2018

Include Enterprise M3 Growth Hub information in the overview of provision by other Growth Hubs and include a quantitative data benchmark	Sally Pomfrey	29 March 2018
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9. Enterprise M3 Risk Register

- 9.1 Rachel Barker circulated the updated Enterprise M3 Risk Register. The register had been kept at a high level and the assessment of impact following mitigation was also included. The Board approved the updated risk register.

10. Industrial Strategy Update

- 10.1 The Board received an update on the work undertaken to date on the Local Industrial Strategy and the intended approach to the next stage of development. The consultation exercise had resulted in a positive response from partners with 24 detailed written responses received. A summary of the responses would be included on the Enterprise M3 website. LEPs were required to publish their Local Industrial Strategy by March 2019 but it was the intention that a letter would be sent to Government responding to the Industrial Strategy and signalling the intention to produce the Enterprise M3 Local Industrial Strategy over the coming year. It was proposed that an executive summary for the Local Industrial Strategy would be produced to enable a vision and the main priorities to be agreed, it would also identify where greater evidence was required to bolster the priorities. The summary would provide a basis for discussion with stakeholders and for Board and partners to consider what a Local Industrial Strategy deal with Government could contain. The SEP Steering Group would be rebadged the Industrial Strategy Steering Group and the terms of reference would be refreshed. The Board noted the work undertaken and the proposed approach for the next stage.

11. Government Plans

- 11.1 Ravneet Viridi highlighted some key messages from the Government on activity and focus. Government expected the Local Industrial Strategy (LIS) to be a separate document from the refreshed Strategic Economic Plan (SEP). The LIS was seen as being a co-owned document between LEPs, BEIS and the Ministry of Housing, Communities and Local Government and would involve departments across Government including the Department for Transport and the Treasury. The timing of the SEP refresh was beneficial and it was suggested that Enterprise M3 should write to the Secretary of State if ready to publish the LIS before the March 2019 deadline.
- 11.2 There was a focus on the LEP review and a Panel had been set up to work on the review, it was expected that the final policy statement would be published in the Spring. Funding for the Growth Hubs had been confirmed for a further two years and the new principles would be issued once clearance had been granted by the Treasury.
- 11.3 Moderation had been carried out at the London and South East level and Enterprise M3 was seen as one of the top performing LEPs. The Enterprise M3 delivery and strategy model had been seen as helpful and shared with other LEPs. National moderation was expected in early February.
- 11.4 DCLG had been renamed the Ministry of Housing, Communities and Local Government. There had been no change in the internal work and both Secretaries of State had remained the same although there had been changes in the junior Ministers. The Communities and Local Government section was moving to the Business and Science Directorate and the new Director was Stephen Jones, new advisors had also been appointed for Sajid Javid.

- 11.5 A Carillion Task Force had been established and meetings were being held with business bodies and construction companies. The Government relationship with LEPs would be important to gather information and Government requested feedback from LEPs on any intelligence received.

Action to be taken	By Whom	When
A letter be sent to the Secretary of State regarding the intention to publish the LIS before March 2019	Jude Robinson	February 2018

12. Local Growth Fund Programme Update

- 12.1 Rachel Barker updated the Board on the LGF programme. The total spend for 2015-18 was currently forecast at £104.1m which was £17.7m under the available allocation over the three years. The forecast showed that 78% of available funding would be distributed for 2017/18 which included the additional £16.6m awarded at the end of March 2017. If the profile had remained as at the start of March 2017 the full allocation of funding received to date would be distributed by the end of 2017/18. Expenditure figures to date remained low but did not currently include claims for any transport projects for activity in quarter 3 which totalled approximately £6.4m.
- 12.2 The forecast spend had reduced compared to the figures presented at the last meeting in November. The main reason for the reduction was due some changes in forecast spend for a few projects. The Aldershot Railway Station project had suffered delays due to the change in franchise holder therefore the £0.9m forecast spend in 2017/18 had slipped to 2018/19. Hampshire County Council was carrying out some ground investigation works to try to enable a commitment from the operator to deliver the scheme, a final decision on the future of the project would be made by March 2018. Farnborough International had advised that the £4.578m forecast for 2017/18 was not likely to be required until 2018/19, it was possible that £1.25m could be drawn down but that was not certain. The Accountable Body was investigating whether any of the forecast expenditure could be accrued. The Hampshire Centre for the Demonstration of Environmental Technologies project was still delayed awaiting a Government decision confirming the Incentive Tariff rules. Enterprise M3 had written to Sparsholt College to inform them that the £1.2m LGF funding would be withdrawn if the project failed to progress by the end of March 2018. The Guildford Town Centre project had originally forecast expenditure of £1.63m but had been revised down to £320k due to issues around the closure of Walnut Tree Bridge and delays in the delivery of the A25 cycle corridor. The Invest for Growth Elmbridge project which was scheduled to spend in 2017/18 had not been recommended for approval by PMG. This was due to the funding request being a retrospective payment of LGF towards a property acquisition which Elmbridge Borough Council had already made. PMG had supported the principle of the project and agreed that Elmbridge be granted six months to explore opportunities for another property acquisition. Chris Quintana had been in discussions with Elmbridge. To help to mitigate against some of the potential underspend the capital to revenue swap of £3m would now be sourced from the LGF fund. Government had been notified of the potential underspend and the reasons. Work to develop a pipeline was underway to ensure there was no underspend in future years.
- 12.3 Following Carillion entering liquidation it had been identified that they were delivering the Whitehill and Bordon Inner Relief Road project. Enterprise M3 was working with Hampshire County Council to understand any emerging risks associated with the delivery of the project.
- 12.4 The outputs and outcomes dashboard had been revised and with the exception of the housing completions target all other high level output/outcomes had been met or exceeded. The expenditure dashboard was being further refined to give a summary of income from

loans as well as an up to date position on match funding for projects. The baseline for the current match funding levels across the LGF programme was 64%.

12.5 Detailed work was underway to review the proposed 2018/19 programme for both LGF and GEF. It was the intention to merge the two capital funds. It was proposed that an open window for new proposals should be launched to assist in managing the pipeline and allowing for a response to any emerging or new priorities. Detailed proposals would be brought to the Group in May following the conclusion of the Local Industrial Strategy.

12.6 The Board discussed the programme and agreed that it was important that there was a strong pipeline of projects which fit with the Local Industrial Strategy.

13. Growing Enterprise Fund

13.1 The Board received an update on the progress of the allocated funding for the Growing Enterprise Fund projects. The 'ring-fenced' £3m GEF was still required to support a major inward investment enquiry. An announcement on the enquiry was expected in early 2018. There had been an increase in similar enquiries to support inward investment and consideration was being given to creating an Internationalisation/Inward Investment fund from 2018/19, a proposal would be brought to the Board meeting in March.

13.2 An expression of interest had been received for Farnham Road Bridge in Guildford. The proposal was seeking a contribution of £2.85m from Enterprise M3 towards bridge strengthening work for Farnham Road Bridge which was a key access point to the town. The funding would be matched by £961k from Network Rail and £650k from Surrey County Council. The Bridge had been identified as critically deficient for unrestricted traffic loading therefore if the works were not carried out a weight limit of 7.5 tonnes would be placed on the Bridge. The restriction would mean heavy goods vehicles and buses would be prohibited from using the Bridge which would have a major impact on access to Guildford and wider implications due to the restricted traffic finding alternative routes. The works were being led by Network Rail and were programmed to take place between Christmas and New Year 2018.

13.3 PMG considered the proposal and recommended that the project should progress to due diligence but should be considered on a loan basis only. The Board agreed for the project to progress to due diligence.

Action to be taken	By Whom	When
Progress the Farnham Road Bridge Guildford project to due diligence	Rachel Barker	February 2018

14. Directors Report

14.1 The Board received a report from the Director which provided an update on the current Enterprise M3 work. There were number of events coming up which the Board was asked to support which included Venturefest in Winchester on 1 March, Transport conference on 14 March, Innovation South Launch on 27 March and a Transport for the South East stakeholder event on 8 May. It was proposed that the Enterprise M3 AGM would be held in June and there would be an event at the Farnborough Airshow in July.

14.2 Government had provided money to conduct an Energy Strategy to look at the LEPs low carbon approach. Greater Cambridge Greater Peterborough LEP would act as the lead partner for this work which included 11 LEPs across the South East including London.

14.3 The recent cabinet reshuffle was mentioned and it was highlighted that a number of MPs in the Enterprise M3 area had been promoted.

15. Joint Leaders Board Update

15.1 Cllr Clive Sanders advised the Board that at the Joint Leaders Board meeting on 18 January a presentation was received on the Staines Light Railway and access to Heathrow. The JLB recognised the importance of access to Heathrow and its impact on economic growth in the area.

16. EU Programme Update

16.1 The Board noted the progress on the EU Programme.

17. Forward Programme

17.1 The Board received and noted the Forward Programme. It was commented that there were a lot of projects due to come to the Board in March but not many scheduled for May, July or September. It was suggested that all local authorities should be engaged and informed about the availability of the LGF to help build the pipeline of projects. The JLB would be asked to help to get the message out to local authorities.

Action to be taken	By Whom	When
Assess how to build in sufficient time at Board meetings to consider all proposals	Kathy Slack	29 March 2018

18. Any Other Business

18.1 The future Enterprise M3 Board meetings would be held on

- Thursday 29 March, 2018 – University Centre Farnborough
- Thursday 24 May, 2018 – Pirbright Institute, Woking
- Thursday 26 July, 2018 – Marwell Wildlife, Winchester
- Thursday 27 September, 2018 – RMA Sandhurst, Camberley
- Thursday 29 November, 2018 – Farnborough Exhibition and Conference Centre
- Thursday 31 January, 2019 – Venue TBC
- Thursday 28 March, 2019 – Venue TBC