

Email decision record

Title		GFirst LEP - Airport Funding Approval	
Date/time/venue		By email – from Pete Carr (PC), 7 August 2015 @ 10:07	
Emails sent to;		<p><u>Members:</u> Diane Savory (DS) (<i>Chair</i>), Roman Cooper (RC), Mark Hawthorne (MH), Stephen Jordan (SJ), Stephen Marston (SM) Mike Warner (MW), Adam Starkey & (AS) Rob Loveday (RL) Neill Ricketts (NR) David Owen (DO), Claire Mould (CM) & Matthew Burgess (MB)</p>	
No.	Item	Action	By
1	<p>Funding decision for Gloucestershire Airport Growth Deal Project</p> <p>Declaration of interest received from SJ.</p> <p>At the LEP Board meeting on the 29th June PC updated the Board verbally on the progress of the due diligence work on the airport and it was agreed that a decision via email could be made on the funding for the project. At that stage, the State Aid situation was still unclear. This is now clear and the due diligence report has been updated to take this into account. An email was issued to all Board Members with copies of the following:</p> <ul style="list-style-type: none"> a) A supporting paper explaining the decisions required by Board Members b) A copy of the final due diligence report c) A copy of the DWF letter regarding State Aid advice <p>The above have now been reviewed by the Growth Deal Programme Management Group (a combination of GCC officers and GFirst LEP staff) and the Group recommends that the Board agrees to the funding of the project as explained in PC's covering paper.</p> <p>PC asked the Board to confirm by email whether or not they agree to the two recommendations in the supporting paper (Gloucestershire Airport project approval 5th August via email final':</p> <ul style="list-style-type: none"> a) Approve the offer of a formal funding award of £550,000, post due diligence, for the Gloucestershire Airport project. b) Approve the preparation of the final funding agreement for the Gloucestershire Airport project, with the conditions and recommendations outlined in the supporting paper and in the executive summary of the accompanying due diligence report. <p>Decision</p> <p>Board approval to allocate funding of £550,000 and finalise the funding agreement was received.</p>	ALL	ASAP