

# Meeting Minutes

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| <b>Meeting title</b>   | <b>GFirst LEP - GlosCol New Campus Funding Approval</b>  |
| <b>Date/time/venue</b> | <b>By email – from David Owen (DO), 24 March 2017 @ 15:00</b>  |
| <b>Attendees</b>       | <i>Members:</i> 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), Claire Mould (CM) & Matthew Burgess (MB) |

| No. | Item  | Action | By |
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| 1   | <p><b>Funding decision for Gloucestershire College Cinderford Campus</b></p> <p>This was mentioned in the last full meeting of the LEP Board where DO updated the Board verbally on the progress of this funding and it was agreed we would move quickly, as soon as the position with regard to GD3 is known.</p> <p>GD3 has now been confirmed and an email was issued to all Board Members with copies of the following:</p> <ul style="list-style-type: none"> <li>a) Board Paper – 24th March 2017</li> <li>b) Due Diligence Report</li> <li>c) Due Diligence Report - Appendix 1</li> <li>d) Due Diligence Report - Appendix 3</li> <li>e) Investment Issues Paper</li> </ul> <p>DO asked the Board to confirm by email:</p> <ul style="list-style-type: none"> <li>a) Provide any declarations of interest (if applicable)</li> <li>b) Confirm agreement (or not) to the recommendations, including the conditions to be attached.</li> </ul> <p>The above have now been reviewed by the Board Members and it has been confirmed by written procedure that the LEP Board agree the case for funding as outlined in the Board Paper, dated 24<sup>th</sup> March 2017 and that they agree to both the recommendations and the conditions stated:</p> <ul style="list-style-type: none"> <li>1) note the due diligence submission, and the assessor's response, attached to this paper</li> <li>2) approve the investment of £2.6m, from the GD3 allocation, as the final element of the full £15m investment required to deliver the Gloucestershire College Cinderford Campus</li> <li>3) instruct the Accountable Body to release the funds directly to GCC, when available, in order for the authority to meet the loan obligation back to the HCA on GlosCol's behalf. To note: the date that the funds will be become available is subject to the programme management spend profile process (currently scheduled for 2020/21), and is conditional on Government confirmation of a) the GD3 allocation (due by 31.03.17) and b) the delivery of the funds to profile by Government, which is confirmed annually.</li> <li>4) approve the following conditions to the funding agreement: <ul style="list-style-type: none"> <li>• Gloucestershire College to commit to taking responsibility for mitigating the financial risk associated with the sale of the two parcels of land such that if the sale value is less than estimated, it does not delay or halt the delivery of the project</li> </ul> </li> </ul> |        |    |

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|  | <ul style="list-style-type: none"> <li>• The environmental standard for the building should be the subject of a BREEAM assessment with an expectation of at least a “Good” rating.</li> <li>• All necessary planning consents must be in place</li> <li>• Provision of latest cost plan prior to signing of the works contract with Barnwood</li> <li>• Evidence of land transfer to enable the project to start (or similar if by licence)</li> <li>• Provision of a Communications Strategy for the project, to be agreed with GFirst LEP</li> <li>• Provision of a Monitoring and Evaluation plan for the project:</li> <li>• Gloucestershire College to commit to the standard monitoring arrangements adhered to by all Growth Deal projects, and to agree with GFirst LEP the method it will employ to evaluate the success of the investment in this project. In addition, Gloucestershire College, in collaboration with Forest of Dean, to commit to an evaluation of the impact of the total investment in Cinderford Northern Quarter, of which the campus is the anchor investment.</li> <li>• The nature of this evaluation to be agreed with GFirst LEP.</li> </ul> <p>Board approval was received from: AS, CM, DS, MH, MW, RC &amp; SJ<br/> Declarations of interest from: MB, NR &amp; SM<br/> No response received from: RL</p> |  |  |
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**Dates of Next Meetings:**

- Tuesday 20<sup>th</sup> June 2017 @ Away Day in RAU – details to follow
- Tuesday 8<sup>th</sup> August 2017 @ 8:30
- Tuesday 10<sup>th</sup> October 2017 @ 8:30
- Tuesday 12<sup>th</sup> December 2017 @ 8:30