

Coast to Capital Investment Committee Meeting
28th June 2018 13.00pm-16.00pm
Coast to Capital Offices

Agenda Item 1

Welcome and introductions were made. The Chairman gave an explanation to all committee members around the purpose of the meeting along with key recommendations for the four projects coming forward.

Agenda Item 2 - Conflicts of Interest

The Chairman read out the Conflicts of Interest Statement. No committee members expressed any Conflicts of Interest.

Agenda Item 3 - Growth Grants Programme

Malcolm Brabon from Coast to Capital opened with an introduction addressing concerns raised at the Investment Committee Call on the 23rd May.

The Committee members raised questions in relation to the grant panel members. The Committee enquired whether it was appropriate for the CEO to be a panel chair. The Accountable Body confirmed that it was, because of his capacity as a Board member.

Members raised the point that productivity and innovation are difficult metrics to analyse. Malcolm advised the group that special guidance and advice will be taken for future grant panels, with the need to invite Innovate UK to bring more expert advice. The new Finance Director would also have an important role to play in presenting financial information to the panel.

The Accountable Body noted that the recommendation sets out an approval specifically for the funding release in 2018/19, and future years should be brought back to the Investment Committee for approval. The Chairman confirmed this and that this financial year would act as a trial period.

All Committee members confirmed support for this scheme, and approved the recommendations meaning a funding agreement can be issued.

Agenda Item 4 - Burgess Hill Goddards Green Business Case

A brief history and background of the project was given to the Committee members, and it was reminded that members of the Board have already previously approved this scheme for funding through Growth Deal 3. This scheme will specifically treat odour nuisance to help bring forward the development within Burgess Hill. It is recommended that a funding agreement should be issued for the £4million LGF grant.

Representatives from Southern Water, and Mid Sussex District Council (MSDC) provided the Committee members with a short presentation about the scheme, followed by Q+A. Within the presentation MSDC confirmed that 30% of the 256 homes would be affordable housing, and that this figure would potentially be greater.

A concern was raised in relation to travel in and around Burgess Hill with the increase of population. MSDC explained that this scheme links with elements from the A2300 and the Sustainable Transport Package which will intertwine to alleviate difficulties.

Verification was requested for the total project cost of £10million, and whether further funding would be required in the future. The Committee members were advised that Southern Water have delivered similar projects and that costs had been benchmarked accordingly. Additionally they highlighted that further work may be needed in the future, but any improvements would be monitored.

The applicants left the room, and Committee members had a final discussion around the scheme. It was agreed that further due-diligence should be conducted to get comfort around the validation of project costs, state aid, and the work that is necessary to develop the 256 homes.

The Chairman confirmed that this would be actioned through further due-diligence with MSDC. This would be brought back to the Investment Committee through correspondence to make a final decision on the recommendation.

Agenda Item 4 - New Monks Farm Business Case

Committee members were provided with detail around the scheme and highlighted the recommendation to award a funding agreement to New Monks Farm project for £5.71million. The committee then asked questions along the following lines of enquiry:

1. Was the proposed use of the site in line with the LEP strategy? There was some concern in the local community about Ikea and the impact on traffic congestion within the area.
2. Was the design of the roundabout correct? Was a fourth arm needed in order to address the concerns of local stakeholders?
3. Was the impact on walking, cycling and public transport properly understood? Would the site be suitably served for non-car users?

The Committee enquired whether there were alternatives to an Ikea store on the site, and if it would be possible to bring forward business space or some other use of the site whilst maintaining viability? In discussion it was confirmed Ikea was seen as a good employer providing a large number of jobs within the area. The experience of the Croydon Ikea was positive; the company worked hard to support local businesses, provided facilities to startups, and was a successful part of the local economy.

The applicant was asked if they are considering doing design or option works for the fourth arm of the roundabout. They advised that Highways England had said that a fourth arm is not required as part of the design proposal, so that traffic on the A27 can continue flowing. It was noted that a local stakeholder has pressed to add a fourth arm to the roundabout. The Committee urged the developer to continue its engagement with the local stakeholder given the benefits of a fourth arm to the roundabout for the local community (subject to the views of the statutory highways and planning authorities). The Committee supported the proposed development in its current form.

Committee members asked what public transport provisions are being put in the development, and to the Ikea store, for those not travelling by car. This linked to concerns raised to the LEP in relation to cycling routes. New Monks Development Ltd re-assured members that a planning application has been submitted for the new links to the footpath alongside the River Adur, to include improvements of that footpath which will go under the A27. This would provide a safer, dedicated route for cyclists, alongside the links which will be throughout the new development, and county parks. They also advised the LEP they have been in talks with bus companies about linking existing routes through the development.

All Committee members approved the recommendation to award a funding agreement subject to the points made in the meeting.

Agenda Item 5- Charleston Trust

A brief introduction and history to this scheme was given to the Committee, including the positive delivery to date. It was brought to light the additional funding recommendation of £250,000 was to drive and enhance tourism numbers through doubling the space of the exhibition/gallery space; bringing significant benefit to the region.

Representatives from Charleston Trust provided a presentation to the Investment Committee followed by a Q+A session.

The Committee asked whether Charleston had exhausted their existing resources, or if there were no alternative options to fund the last remaining element of the project. They validated the immediate need for funding due to the 15 year period of fundraising Charleston has already conducted, therefore LEP funding is one of their limited remaining options to help improve and open this new set of assets at Charleston.

A question was raised around the ability to increase visitor numbers, and what time scale Charleston are looking to do this within. The Committee were advised that they were looking at a 3 year period, with the priority focused around the exhibition/gallery space. There is comfort behind the visitor numbers, which have been benchmarked against similar establishments that have attracted larger numbers.

The Committee expressed that Charleston should demonstrate better links with schools and education as part of their tourism objectives. Charleston confirmed that this is something they are striving towards, and the visitor numbers as part of the Business Case only reflect paid ticket holders, and school visits are in addition to this.

Charleston Trust left the room, and the Chairman confirmed with all Committee members that providing some additional funds to Charleston was a good use of funding, and therefore the recommendation was approved.