



Cheshire Science Corridor Enterprise Zone Board

Date: Thursday 22 October 2020

Time: 13:00-15:00

Location: Conference Call

Agenda

- (1) Attendees and apologies
- (2) Previous minutes from the EZ Board of 20 July 2020
- (3) Declarations of interest
- (4) Governance
- (5) High Speed Growth Corridor update
- (6) EZ investment programme update
- (7) EZ investment cases
No items
- (8) Operational update
 - (a) Quarterly Monitoring
 - (b) Growth Director's update
 - (c) Business Rate Discount applications
- (9) Marketing and communications
No items
- (10) Finance
 - (a) Borrowing facility update
 - (b) Retained Business Rates forecast
- (11) AOB

Item 1 – Attendees and Apologies

EZ Board Members:

Robert Mee, Chair of EZ Board and LEP Board Member
Peter Broxton, LEP Board Member and Vice Chair of the EZ Board
Tony Bochenski, Independent Member
Cllr Russ Bowden, Warrington Borough Council
Chris Farrow, Independent Member
Cllr Louise Gittins, Cheshire West and Chester Council
Katie McConnell, LEP Youth Board Member
Annette McDonald, Independent Member
Cllr Amanda Stott, Cheshire East Council

In Attendance:

John Adlen, Cheshire and Warrington LEP
Philip Cox, Cheshire and Warrington LEP
Gemma Davies, Cheshire West and Chester Council
Stephen Fitzsimons, Warrington & Co.
Philip Kerr, Cheshire East Council
Joel Tagg, Cities & Growth Unit
Martin Wood, Cities & Growth Unit

Apologies:

Cllr Richard Beacham, Cheshire West & Chester Council

Item 2 – Previous Minutes

Meeting Title	Cheshire Science Corridor Enterprise Zone Board	
Date	23 July 2020	
Time	13:00-15:00	
Location	Microsoft Teams	
Agenda Item		Action/Decision
1.	<p>Attendees and apologies</p> <p>EZ Board Members: Robert Mee, Chair of EZ Board and LEP Board Member Peter Broxton, LEP Board Member and Vice Chair of EZ Board Tony Bochenski, Independent Member Peter Broxton, LEP Board Member and Vice Chair of the EZ Board Chris Farrow, Independent Member Katie McConnell, LEP Youth Board Member Annette McDonald, Independent Member Cllr Amanda Stott, Cheshire East Council</p> <p>In Attendance: John Adlen, Cheshire & Warrington LEP Philip Cox, Cheshire & Warrington LEP Stephen Fitzsimons, Warrington & Co. Philip Kerr, Cheshire East Council</p> <p>Apologies: Cllr Russ Bowden, Warrington Borough Council Cllr Richard Beacham, Cheshire West & Chester Council Stephanie Ramsden, Cheshire West & Chester Council Joel Tagg, Cities & Growth Unit</p>	
2.	<p>Previous EZ Board minutes</p> <p>All matters arising from the previous EZ Board held on 16 May 2019 have been actioned or will be covered in this board.</p>	Minutes agreed and signed off
3.	<p>Declarations of interest</p> <p>(a) Cllr Amanda Stott declared an interest on behalf of Cheshire East Council in Alderley Park (b) Stephen Fitzsimons declared an interest on behalf of Warrington Borough Council in Birchwood Park (c) Chris Farrow declared an interest in sites in Ellesmere Port as Chair of the Ellesmere Port Development Board</p>	
4.	<p>Site Update</p> <p>There was no site update due to Covid-19.</p>	
5.	<p>Governance</p> <p>The EZ Board welcomed Katie McConnell, who has joined as a representative from the LEP's newly established Youth Board</p>	
6.	<p>a) EZ investment programme update</p> <p>John Adlen updated the EZ Board on progress of the investment programme:</p> <ul style="list-style-type: none"> ▪ Glasshouse – completed, final claim received but not paid ▪ Aviator – completed, still awaiting final claim 	

	<ul style="list-style-type: none"> ▪ Helix Phase 2 – completed, still awaiting final claim ▪ Newport Rhino – completed, final claim received and paid ▪ New Bridge Road Substation – completed, final claim received and paid ▪ Quadrant Phase 2 – completed, first claim will be paid once EZ Borrowing Facility is signed <p>b) EZ investment cases No items.</p> <p>c) Quarterly Monitoring</p> <ul style="list-style-type: none"> ▪ New businesses attracted to EZ – 16 (total 79) ▪ New jobs attracted to EZ – 276 (total 1,883) ▪ New and refurbished commercial floorspace – 32,159 sq ft (total 696,976 sq ft) ▪ Private sector leverage - £3.9m (total £142.7m) 	
7.	<p>Operational update</p> <p>a) Growth Director’s update The EZ Board considered and noted the Growth Director’s report on key development activities undertaken during the last period.</p> <p>b) Business Rate Discount applications The Board ratified the following Business Rate Discount applications:</p> <ul style="list-style-type: none"> ▪ Unistow ▪ Stantec ▪ Helio Medical ▪ Cryoshere 	
8.	<p>Marketing and communications</p> <ul style="list-style-type: none"> ▪ Discussion have been held with the University of Liverpool and University of Manchester regarding how to better market the three sub-regions as a science and tech location ▪ Discussion have been held with Alderley Park anout developing a marketing strategy and campaign for the life sciences sector to capitalise on the success of the Lighthouse Lab 	
9.	<p>Finance update</p> <p>The EZ Board noted the Growth Director’s update on EZ finances and the creation of a £30m borrowing facility from the three local authorities.</p>	
10.	<p>AOB</p> <p>There being no other business, the Chair thanked everyone for their attendance and closed the meeting.</p>	

Item 3 – Declarations of interest

EZ Board members and attendees to declare any personal or professional interests in an agenda item in line with the Cheshire and Warrington Local Enterprise Partnership's Local Assurance Framework.

Any Board member or attendee declaring an interest can remain in the meeting while the item is discussed but are only allowed to answer direct questions about that item and should refrain from promoting the item in any way.

Item 4 – Governance

No items

Item 5 – High Speed Growth Corridor update

John Adlen will give a presentation on the proposed High Speed Growth Corridor.

Item 6 – EZ investment programme

The table below provides the latest position on the approved EZ investments.

Project	Total Project Cost (£)	Total EZ Investment Committed (£)	EZ Investment Drawn Down to Date (£)	Remainder to be Drawn Down (£)
Glasshouse	27,800,000	3,872,876	3,872,876	-
Aviator	10,786,918	1,701,418	1,192,529	404,589
Helix Phase 2	3,728,223	659,347	557,828	101,519
Newport Rhino	6,187,228	792,670	792,670	-
New Bridge Road Substation	1,698,180	590,857	590,857	-
Total	50,200,549	7,617,168	7,11,060	506,108

- **Glasshouse** – scheme has attracted 27 tenants so far, employing 300+ staff, almost all of which are technology, innovation or digital health businesses, which was the target market for the scheme. The serviced offices in Glasshouse are now over 90% occupied.
- **Aviator Phase 1** – completed in March 2020, Redsun has let the 125,000 sq ft Aviator Phase 1 scheme to Survitec, a global leader in survival and safety solutions to the marine, defence, aviation and offshore markets, on a 20 year lease. Redsun has also sold the Aviator Phase 1 unit to UK Warehouse Properties, a joint venture between American fund manager Ares and Midlands-based property development company Revelan. Awaiting final claim.
- **Helix Phase 2** – the scheme completed in October 2019 and is now fully let, having recently attracted MPS Automotive that will use Unit 6 at Helix to house a TV studio and digital media centre to film a live interactive internet TV shows for the sale of custom built high performance cars. Awaiting final claim.
- **Newport Rhino** – completed in November 2019 and occupier has moved in, final claim made.
- **New Bridge Road Substation** – completed.
- **Quadrant Phase 2** – completed end March 2020, investment to be drawn down post-practical completion. Are in discussions with a number of prospective tenants.
- **Blocks 22-24 Alderley Park** – signed off by P&I Committee and LEP Board, subject to EZ Borrowing Facility being in place.
- **Aviator Phase 2** - signed off by P&I Committee, subject to EZ Borrowing Facility being in place.

Item 6 – EZ investment cases

No items

Item 7 – Operational update

Item 7a) Quarterly monitoring

Quarterly monitoring paper to follow.

Item 7b) Growth Director's update

The following key development activities have been undertaken during the last period:

- Working with the following applicants on the development of EZ investment business cases:
 - Bruntwood on the legal agreement for Blocks 22-24 at Alderley Park
 - Redsun Developments on the development of phase 2 of the Aviator scheme (80,000 sq ft unit) at Hooton Park
 - Gaerwen Properties on the development of c.180,000 sq ft of new industrial floorspace at Newport Business Park
- Development of the business case for a High Speed Growth Corridor
- Working on the finalisation of the EZ Borrowing Facility
- Held the first meeting of the EZ Credit Committee

Item 7c) Business Rate Discount applications

The following Business Rate Discount applications have been approved by the EZ Steering Group and are recommended for ratification by the EZ Board:

- **MPS Automotive** - (Unit 6 Helix Business Park, Ellesmere Port) – the company will use the unit to house a TV studio and digital media centre to film a live interactive internet TV show for the sale of custom built high performance cars. The company satisfies the sector test as a science/technology company and is not currently based in the EZ and as such is not subject to the growth test.
- **Three Media** (Alderley Park) - a specialist technology company, which provides transformative and innovative solutions for media and broadcast companies, both via its tier one consultancy services and with its product the XEN:Pipeline, a Business Content Management system. AI / ML and management of seriously large multi-layered data sets is currently a focus to ensure that Clients, such as ITV, BBC, AMC Networks (US) can auto- discover, exploit and monetise all their content. The company satisfies the Sector Test and they are projecting to grow turnover from c.£200k to £4.4m over the next three years, and as such meets the Growth Test.

Item 8 – Marketing and communications

No items

Item 9 – Finance update

Item 9a) Borrowing facility update

A verbal update will be provided on the EZ Borrowing Facility.

Item 9b) Retained Business Rates forecast

Paper from Cushman & Wakefield to follow.

Item 10 – AOB

Members are invited to table any other items of business.