



Minutes of the Cheshire Science Corridor Enterprise Zone Board

October 2020

Meeting Title	Cheshire Science Corridor Enterprise Zone Board	
Date	22 October 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 the EZ Board Tony Bochenski, Independent Member Chris Farrow, Independent Member Cllr Louise Gittins, Cheshire West and Chester Council Katie McConnell, LEP Youth Board Member Cllr Amanda Stott, Cheshire East Council</p> <p>In Attendance: John Adlen, Cheshire & Warrington LEP Philip Kerr, Cheshire East Council Philip Cox, Cheshire & Warrington LEP Stephen Fitzsimons, Warrington & Co.</p> <p>Apologies: Cllr Russ Bowden, Warrington Borough Council Cllr Richard Beacham, Cheshire West & Chester Council Annette McDonald, Independent Member Martin Wood, Cities & Growth Unit Joel Tagg, Cities & Growth Unit</p>	
2.	<p>Previous EZ Board minutes</p> <p>All matters arising from the previous EZ Board held on 23 July 2020 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 and Philip Kerr declared an interest on behalf of Cheshire East Council in Alderley Park</p> <p>(b) Stephen Fitzsimons declared an interest on behalf of Warrington Borough Council in Birchwood Park</p> <p>(c) Chris Farrow declared an interest in sites in Ellesmere Port as Chair of the Ellesmere Port Development Board</p>	

5.	<p>Governance</p> <p>Robert Mee raised the potential expansion of the EZ Board to incorporate the High Speed Growth Corridor, which was discussed by the Board. It was agreed that further discussion would take place, once further details were made available.</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 – 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 has been made and paid. ▪ 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. <p>b) EZ investment cases</p> <p>No items</p>																												
7.	<p>Operational update</p> <p>a) Quarterly monitoring</p> <table border="1" data-bbox="325 1659 1137 1995"> <thead> <tr> <th>Outputs</th> <th>Q1 & Q2 2020/21</th> <th>Total Outputs to Date</th> </tr> </thead> <tbody> <tr> <td>Number of new businesses started trading</td> <td>12</td> <td>97</td> </tr> <tr> <td>Number of businesses ceased trading</td> <td>7</td> <td>23</td> </tr> <tr> <td>Net change in number of businesses</td> <td>5</td> <td>77</td> </tr> <tr> <td>Number of new jobs</td> <td>276</td> <td>2,437</td> </tr> <tr> <td>Number of jobs lost</td> <td>17</td> <td>98</td> </tr> <tr> <td>Net change in number of jobs</td> <td>259</td> <td>2,367</td> </tr> <tr> <td>Value of private sector investment</td> <td>£11m</td> <td>£146m</td> </tr> <tr> <td>Total new and refurbished commercial floorspace (sqm)</td> <td>1,254</td> <td>74,720</td> </tr> </tbody> </table>	Outputs	Q1 & Q2 2020/21	Total Outputs to Date	Number of new businesses started trading	12	97	Number of businesses ceased trading	7	23	Net change in number of businesses	5	77	Number of new jobs	276	2,437	Number of jobs lost	17	98	Net change in number of jobs	259	2,367	Value of private sector investment	£11m	£146m	Total new and refurbished commercial floorspace (sqm)	1,254	74,720	
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	<p>b) 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>c) Business Rate Discount applications The Board ratified the following Business Rate Discount applications:</p> <ul style="list-style-type: none"> ▪ MPS Automotive ▪ Three Media 	
8.	<p>Marketing and communications No items</p>	
9.	<p>Finance update 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 and the retained business rates forecast from Cushman & Wakefield.</p>	
10.	<p>AOB There being no other business, the Chair thanked everyone for their attendance and closed the meeting.</p>	