

**Item 1.3: Key Decision/Action Points from Board**

**D2N2 LOCAL ENTERPRISE PARTNERSHIP BOARD MEETING**

Thursday 29 May, 2025

Jubilee Conference Centre, University of Nottingham Jubilee Campus, Triumph Road, Nottingham NG8 1BB

Chair Elizabeth Fagan, CBE

Minutes Sally Hallam

**Present and Apologies**

**D2N2 Board Members in Attendance**

Natasha Johnson	Director of Partnerships, Global Entrepreneurs UK
Cllr Neghat Khan	Leader, Nottingham City Council
Scott Knowles DL	Chief Executive, East Midlands Chamber
Prof Edward Peck CBE	VC and President, Nottingham Trent University
Becky Rix	Marketing Director, Roadgas
Viv Russell	Chair, Minerals Products Qualifications Council
Mandie Stravino OBE	Principal and CEO, Derby College Group
David Williams MBE DL	D2N2 Deputy Chair and Chair, Geldards
Liz Wigley	Area Lead Derby/Derbyshire, DBT

**Apologies from Board Members**

Katrina Crookdake	Area Lead, Nottingham/Notts, DBT
Cllr Chris Emmas-Williams	Leader, Amber Valley Borough Council
Dr Glenn Crocker MBE	Executive Director, The Pioneer Group
Cllr Matt Relf	Portfolio Holder, Ashfield District Council

**Also in attendance**

Philip Handley	Director, Audit and Assurance Services, Dains
Sarah Wainwright	Senior Finance Officer, Derbyshire County Council

Will Morlidge	Former CEO, D2N2 LEP (Guest)
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**Local Authority Officers supporting**

Wayne Bexton	Director Economy, Environment & Assets, Nottinghamshire County Council
Chris Pook	Economic Strategy Manager, Nottingham City

## **D2N2 (EMCCA) Officer Support**

Tom Goshawk

### **1.1 Welcome and Introductions**

Elizabeth Fagan welcomed all to the meeting.

Apologies were noted from Katrina Crookdake, Dr Glenn Crocker, Cllr Matt Relf and Cllr Chris Emmas-Williams. The Chair read out an email received from Cllr Emmas-Williams, expressing a wish to place on final record thanks to all Board Members for their service in progressing economic development in the D2N2 area and thanks to the executive team for their work in putting the decisions made into practice.

### **1.2 Declarations of interest**

The Chair reminded all Members that Declarations of Interest should be stated to be recorded where an interest arose.

Viv Russell declared an interest as Chair of MPQC in the National Stone Centre project referred to under item 2.1.

### **1.3 Minutes of last meeting and matters arising**

The Minutes of the meeting on 4 December, 2024 were confirmed as a true record with no matters arising.

## **2. Strategic Items for Decision**

### **2.1 Update Report on Investment Programmes**

Tom Goshawk introduced his report updating Members on investment programmes, all contracts for which had now novated to EMCCA and would be managed going forward through EMCCA's Investment Committee, chaired by Cllr Khan.

Board's attention was drawn to details within the report, including a number of highlighted successes.

Hill Crest Business Park had been completed in the week prior to the meeting and was now being marketed and had already attracted multiple enquiries.

The National Stone Centre project was being progressed, with the expectation of a full business case being brought forward in the autumn and a start by the end of the year. Viv Russell confirmed that the NSC would represent a total investment for the region of £6m including funding directly from industry and some from the Institute of

Quarrying, with the aim of providing a centre to showcase the mineral products industry as well as an educational resource.

In Derby, a number of positive outcomes could now be seen resulting from the LEP legacy programmes (LGF/GBF). TG highlighted some examples including Our City, Our River which had received initial investment from 2018 that had led to other funding for Derby city centre, enabling homes to be taken out of floodplain, the opening of the Becketwell performance venue and the refurbishment of the Market Hall.

On the ESAIF programme, TG confirmed that a year on from initial introduction, two businesses had already been invested in, a third had been signed up on 28 May and a fourth was imminent at the time of the Board meeting. Management of the programme remained with the venture capitalists running the programme, with EMCCA having no control over businesses selected for receipt of funding.

Scott Knowles referred to the continuation of the Growth Hub contract by East Midlands Chamber, confirming that they were currently delivering at risk as the contract documentation with EMCCA had not been completed at this point.

The Chair confirmed that a formal request be made for EMCCA to sign and deliver the contract.

On the ESAIF scheme, the Chair recorded particular thanks to Dr Glenn Crocker, who had been instrumental in supporting the set-up of this initiative.

Will Morlidge added thanks to be recorded to Lewis Stringer of British Business Bank.

Elizabeth Fagan further added that after some initial challenges with Derby City project business cases, seeing the progress and success to date was very welcome. She also expressed thanks to the Investment Board for their rigour and governance, helping to get funds out to the community throughout the period of the LEP's operation.

Board **NOTED** the report.

## 2.2 Update on Skills

In Lana Jay Galyer's absence, the Chair directed Members to the report prepared by EMCCA's Adam Swersky, providing updated information on Skills work now being continued under the auspices of EMCCA.

Mandie Stravino spoke to work under contract with Derbyshire colleges for the youth guarantee work, with the aim of supporting 18-21 year-old NEETs into education and training, in order to prevent numbers of NEETs increasing following an uptick in numbers post-Covid.

Prof Peck commented that whilst focused work was currently being undertaken for Level 3 or below and those furthest from the workplace, he had concerns about addressing the lack of higher-level qualifications at levels 4-6 throughout the region, which was demonstrably below other areas.

Board **NOTED** the update.

### **2.3 Accounts 2024-25 and Financial Update Report**

Sarah Wainwright spoke to a short summary financial update report on the financial position of the LEP at closure.

She confirmed that the income and expenditure figures shown on the accounts had resulted from delays in novating contracts from the LEP to EMCCA, so that programmes such as Smart Manufacturing and KAM were technically still within D2N2 for part of 2024-25. Overall there was a deficit, as reserves were being used, which had always been the intention. The accounting year end was 31 March – the reason for an apparent remaining balance in this financial year was due to the final Transfer Agreement not being signed until 15 April, 2025.

The balance of just over £11m funding transferred to EMCCA. This included £3.4m committed to ESAIF, £3.7m to the remaining capital projects that had not received all of their funding and £3.6m unallocated funds, passed over with a direction that this amount is designated for spend on economic growth initiatives within the region.

Run off insurance as approved at the meeting of this Board in December, 2024 was now in place, protecting both Directors and executive staff.

SW further outlined to Members that a £100k contingency fund had been retained to deal with residual expenses, any remaining funds at the point of closure will be transferred to EMMCA. Any outstanding corporation tax which could become due will be met from the monies transferred to EMMCA.

The present Articles of Association included all Board Members as Directors. It was proposed to instruct solicitors to amend the Articles, reducing the number of serving Directors to two, those being the Chair and Deputy Chair, who would sign off the tax payment and oversee completion of the winding up paperwork.

Philip Handley spoke to the auditors' papers, confirming the transfer of remaining funds to EMCCA on 29 April, noting the difference in this set of accounts which had been audited and acknowledging that the organisation was not a going concern. There were no findings during audit and the only adjustment was the provision to deal with any residual expenses.

The Chair expressed thanks to Sarah Wainwright for her skilled work and tenacity in getting contracts novated and thanked both Sarah and Philip Handley for their joint

work in preparing the accounts to be put before Members to close the LEP as a Limited Company.

She asked for a show of hands to approve the draft audited accounts as now presented.

Board **NOTED** the report and audited draft papers.

Board **APPROVED** the draft financial accounts which would be taken forward to the AGM for a vote on adoption.

The Chair asked Board to vote by a show of hands on agreeing to the proposal outlined for reducing the number of Directors to deal with residual winding up.

Board **AGREED** to the amending of the Articles of Association to reflect a reduction in the number of Directors to two for the purposes outlined above.

Board further **NOTED** the approval, obtained by written representations in advance of this meeting, of the LEP's registered address to be changed to that of the auditors, HSKS (Derby) following cessation of the lease on the former LEP offices on NG2 Business Park from 12 April, 2025.

### 3. AOB

Elizabeth Fagan took the opportunity to put on record her thanks to all of the Board Members with whom she had worked over her 6-year tenure, to the HE and FE representatives for their support in managing the rotation of representatives and for their general support and to Members of the Investment Board for their dedication and input, particularly the District and County representatives.

The Chair also paid tribute to her first CEO, Sajeeda Rose an outstanding leader and to Will Morlidge, present at this meeting, for his leadership and commitment as the LEP's final CEO in assisting D2N2 and its executive team through its transition to EMCCA. Elizabeth thanked all officers of the executive team for their efforts in navigating the transition and again thanked Sarah Wainwright for her support throughout, wishing her well in her new role going forward.

Will Morlidge recorded thanks to Elizabeth both personally and on behalf of the staff team.

Elizabeth invited Will to provide a short verbal update on inclusion work.

Will summarised the position, namely that there had never been a formal role given to LEPs by the Government, There had been a 6-year programme under European Structural Investment funding to target assisted areas like the LEP's two cities and North Nottinghamshire to redress geographical inequalities. Since 2020, inclusion had been incorporated into activity more informally, for example by directing

investment into skills capital and the Growth Hub, or via Skills Bootcamps to assist individuals to upskill and be included in potential job opportunities.

Following Natasha Johnson's challenge in September, 2022 to account for social capital from the LEP's activity, an Inclusion Board was formed with a remit of looking at barriers due to gender, ethnicity etc. This work had now transferred to EMCCA to be taken forward.

The Chair thanked Will for the summary, noting that it would now be for EMCCA Board, informed by the Inclusive Growth Commission, to direct in the future.

Following Will's update, Inclusion Board Member Natasha Johnson gave a short slide presentation and requested that her personal reflections of her time on the Board be included in the Minutes and be on the record in her own words:

"I came on the Board as a volunteer. As a carer on low income, I felt scared, but I joined. I asked for support and got training. This helped me to gain confidence and do more things. I will continue to grow and I am now a member of EMCCA's Business Advisory Board".

There being no further business, the final Board closed at 12 noon.