

MINUTES of a meeting of the **D2N2 INFRASTRUCTURE AND INVESTMENT BOARD** held on 24 February 2017 at Loxley House, Nottingham.

PRESENT

Councillor A Western (Derbyshire County Council)
(in the Chair)

Councillors D Collins (Derbyshire County Council), D Davis (Ashfield District Council), W J Clarke (Gedling Borough Council), D Meale (Nottinghamshire County Council), D Ralph (D2N2 LEP), M Rawson (Derby City Council) and P Richardson (D2N2 LEP).

Also in Attendance – M Ashworth (Derbyshire County Council), K Hopkinson (D2N2 LEP), R Kaur (Highways England), A Muter (Newark and Sherwood District Council), S Powell (Erewash Borough Council), K Sharman (Nottinghamshire County Council), S Wainwright (Derbyshire County Council) and R Williams (Nottingham City Council).

Apologies for absence were submitted on behalf of R Banwait (Derby City Council), J Collins (Nottingham City Council), C Corbett (Erewash Borough Council), P Gadsby (D2N2 LEP), K Greaves (Nottinghamshire County Council) and A Syrett (Bolsover and North East Derbyshire District Councils).

Declarations of interest - Councillors D Collins and A Western in respect of the Drakelow Update item (Exempt Minute no. 15/17 refers).

9/17 MINUTES RESOLVED to confirm the minutes of the meeting of the Board held on 27 January 2017.

10/17 PROJECT UPDATES AND HIGH RISK PROJECTS A project update was attached as an Appendix to the report for the Board's information.

There were three projects considered to be high risk. Firstly in respect of Nottingham Skills Hub, the Colleges had now been approved an allocation of £0.800m for this financial year to contribute to further development costs for the project and this was subject to 100% clawback. The project sponsors were required to submit a full stage 2 business case to the Board by March 2018. This project would remain at high risk until this was delivered.

Secondly, regarding Drakelow Park, the promoter had been given until the February Board to finalise the loan arrangement with Derbyshire County

Council and to become fully compliant with Stage 2 of the Local Assurance Framework (See update at exempt minute no. 15/17).

Finally, in respect of Foundry Park, the January Board meeting asked the promoter to provide a more robust business case including technical criteria and clarification of project costs including confirmation of funding. This had not been received in time for this meeting so had been deferred to March's Board for a decision.

RESOLVED to note the report.

11/17 NEWARKSOUTHERN LINK ROAD UPDATE

PRESENTATION Andrew Muter, Chief Executive, Newark and Sherwood District Council updated the Board on the latest position in respect of the Newark Southern Link Road project. There was an issue relating to the size of the A1 roundabout. The original consent had allowed for a 50m roundabout when it was now considered that a 65m roundabout was required which could potentially increase the costs by approximately £1.5m. Aside from this, there were no other major issues to report and the project was proceeding as programmed.

RESOLVED to note the report.

12/17 BUDGET UPDATE A revised schedule of spend in relation to 2015-16 starts, 2016-17 and beyond and Local Growth deal 2 was presented.

Following changes to the A52 Wyvern funding profile and the removal of the Drakelow project from the LGF (see exempt minute no 15/17), the underspend for this year's Local Growth Fund was now £10.16m of which £0.150m was real underspend. Using the flexibilities given in the LGF, the Accountable Body would utilise this section 31 grant to fund other capital expenditure for the Council and return the equivalent amount of funding back to the programme in future years when required.

It was agreed that a record of project outputs should be maintained and reported regularly to the LEP Board. It was also agreed that a budget update should be a standing agenda item on future Board meetings.

RESOLVED to note the report.

13/17 DATE OF NEXT MEETING The next meeting of the Board would be held on Thursday 23 March 2017 at 10.00am.

14/17 EXCLUSION OF THE PUBLIC FROM THE MEETING

RESOLVED that the Public be excluded from the meeting during the consideration of the remaining items on the agenda to avoid the disclosure of the kind of exempt information detailed in the following summary of proceedings.

SUMMARY OF PROCEEDINGS AFTER THE PUBLIC HAVE BEEN EXCLUDED FROM THE MEETING

1. To consider an update on the Drakelow Project (Contains information relating to the financial or business affairs of any particular person, including the Authority holding that information).