

**HUMBER FREEPORT COMPANY LIMITED**

**MINUTES**

**Inaugural Board Meeting**

**Monday 19 June 2023 at 2pm – ABP Offices, Immingham**

**Chair:** Simon Bird, Chairman of Freeport (ABP)

**Attendees:**

Simon Green, Interim Chief Executive, Freeport (NLC)  
David Gwynne, previous Interim Chief Executive, Freeport  
Philip Ashworth, Andrew Jacksons  
Nicole Waldron, Andrew Jacksons  
Becky McIntyre, North Lincs Council  
Stephen Parnaby, HEYLEP  
Simon Davison, Yorkshire Energy Park  
Patrick Pogue, PX Group  
Marcus Walker, ABLE UK  
Ruth Carver, Greater Lincs LEP  
Nick Allan, DLUHC  
Dafydd Williams, ABP  
Kishor Tailor  
Debbie Simpson, NE Lincolnshire Council (Teams)  
Mark Jones, Hull City Council (Teams)  
Alan Menzies, East Riding Council (Teams)  
Carolina Borgstrom, NE Lincolnshire Council (Teams)  
Sharon Wroot, NE Lincolnshire Council (Teams)  
Stella Smith, Albany (Teams)  
Steven Leeming, Albany (Teams)  
Denise Evans, NLC (Minutes/Teams)

**Apologies:**

Suzie Wood, St John's College

<b>Item No.</b>	<b>Item title</b>	<b>Action Lead</b>
1	<p><b>Introductions and welcome</b></p> <p>The meeting started with a short round of introductions. The chair pointed out that this was the inaugural Humber Freeport Board meeting and that it has been a long journey to get to the point of getting things over the line and establishing the Humber Freeport. The Chair thanked David Gwynne, Dafydd Williams and others around the room who have been involved in the journey, and pointed out that it is an exciting time.</p> <p>The papers had been circulated to board members by Andrew Jacksons Solicitors.</p>	Chair
2	<p><b>Legal</b></p> <p>Philip Ashworth ran through the minutes which had already been circulated. The purpose of the meeting was to get the company formally constituted and to appoint the first board of directors.</p>	PA

The first point of action was to note the FBC which was submitted in 2021 and the addendum in January 2022 and effectively note that the company is proceeding on the basis of those two documents.

#### **Adoption of new Articles of Association**

The Chair asked DG to sign the shareholder resolution to adopt the new articles after the meeting. This was agreed.

#### **Appointment of new members and directors**

All membership bodies had received letters requesting them to sign up to membership. Those who had not signed were asked to do so after the meeting.

The organisations being appointed members today were ABP, Saltend Chemicals Park, Hull Eco Park, ERYC, NELC, NLC, HCC, GLLEP and HEYLEP.

#### **Resignation of Director**

David Gwynne had submitted a letter of resignation.

PA stated that the new board was formally constituted.

#### **Declaration of Interests**

These set out the respective roles with the Freeport. A conflict policy will be adopted by the company in due course.

The board formally recognised the FBC, the Memorandum of Understanding with DLUHC and acknowledged the conditional status letter received from DLUHC which sets out the six pre-conditions.

#### **Ratification of the Signed Specific Agreements**

These are the contractual link between the Freeport Company and the landowners in each of the tax sites. Three SSAs (Hull East) were being ratified, Saltend, Hull Energy Park and the ABP site. They were now treated as being unconditional.

#### **Deeds of Variation**

It was formally noted that a deed of variation would be entered into to reflect any discrepancies between SSAs that may have evolved over the time period and it was noted that the board was acknowledging that a bank account had been opened with Lloyds Bank and various insurance policies were entered into by the company.

#### **Accountable Body Agreement**

It was noted that the Accountable Body Agreement was being considered which is entered into between NELC and the company.

#### **Committees**

Two board committees are initially going to be created.

Finance, Audit & Risk Committee – proposed members Carolina Borgstrom, Alan Menzies and Patrick Pogue.

Recruitment & Remuneration Committee – proposed members Simon Bird, Stephen Parnaby and Ruth Carver.

It was resolved that both committees were established.

#### **Adoption of policies**

Also circulated in the data room were a series of company policies, listed at note 15 of the minutes, including Code of Conduct documents, Register of Interests, Recruitment Remuneration Policy, Procurement Policy, Equality & Diversity Policy. The Board now resolves to adopt each of these policies.

	<p>A Proposed Loan Agreement between the company and ERYC was tabled to the board, for a facility of £2 million. It is proposed to be finalised in next few days and will be delegated to a committee of the board made up of one private sector member and one public sector member – Simon Bird and Sharon Wroot.</p> <p>The Chair confirmed that we now have a company and a board of directors.</p>	
3	<p><b>Chief Executive – Strategic Position/Overview</b></p> <ul style="list-style-type: none"> <li>• Written interim report detailing where we are and where the priorities lie over the next 1-3 months and 3-18 months.</li> <li>• Big thank you to David Gwynne, the company wouldn't be where it is without him.</li> <li>• At present there are no direct revenue streams and a large historic debt.</li> <li>• Needed to consolidate the debt and establish an operating model.</li> <li>• The HFC is approved subject to six conditions. SG has started discussions with all parties involved.</li> <li>• Recognition there is a need to enhance across the board relationships with government departments.</li> <li>• At this stage we will try to keep the operating model as we are, at a tight core – SG &amp; DE and to bring in paid advisors on a 3 to 4 monthly basis which will be reviewed. An example of that is the appointment of Future Humber to lead on marketing and promotion for 3 to 4 months.</li> <li>• In discussion with the government's Freeport Hub we have seconded someone from WSP to help with programme management and are nearly there in terms of additional help with the skills programme.</li> <li>• Also working with the Dept of Business and Trade in terms of the positioning of Freeport globally and where the Humber sits within that.</li> <li>• There is a launch plan arranged for 14 July with a broad invite list going to Secretary of State and other key figures. Keen to look outward.</li> <li>• Three sub-groups – skills, innovation, and decarbonisation.</li> <li>• The six conditions are being worked upon and SG is confident they can be all or partially met by 31 July.</li> <li>• The next stages are broken down in the paper attached above.</li> <li>• Some of the high-level risks are meeting government conditions, that all site specific arrangements are agreed and signed, and to make sure that development occurs in time to maximise tax incentives on offer.</li> </ul>	<b>SG</b>
4	<p><b>Recruitment update – Chair &amp; Chief Executive</b></p> <p>Chair - the chair reported that the previous week the appointments committee had interviewed candidates for the position of chair. Unfortunately, none of those will be recommended. SB will continue as chair until they work out how to take it forward. The search will start again over the summer period.</p> <p>Chief Executive – SG is interim Chief Executive, and a similar recruitment process is taking place. Interviews will take place in the next 10 days. The same panel will come to a conclusion and the chair will make a recommendation to the board.</p>	
5	<p><b>Proposed launch</b></p> <p>This was covered in the Chief Executive's report. The launch is planned for 14 July 2023.</p>	
6	<p><b>AOB</b></p> <p>Discussion regarding the desire to extend tax site incentives to 2030 and to lobby both collectively and individually to HMT.</p>	

	<p>The chair once again thanked David Gwynne for all that he has done in getting the company over the line. He also thanked other board members who have been involved since the early days and thanked Simon Green for his work over the last few months.</p>	
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