

HUMBER FREEPORT COMPANY LIMITED

(CRN:13470809)

Minutes of a Meeting of Directors held

At Dock Offices, Immingham Dock, Immingham DN40 2LZ

On 11th October 2023 at 2pm.

1. ATTENDANCE

PRESENT:	NAME	POSITION
	Simon Bird	Director Representative of Associated British Ports & Chairman
	Carolina Borgstrom	Director Representative of North East Lincolnshire Council (NELC)
	Alex Codd	Director Representative of Hull City Council (HCC)
	Joanne Barnes (From 2.30pm)	Director Representative of Yorkshire Energy Park (YEP)
	Marcus Walker	Director Representative, ABLE Humber Ports Ltd
	Neal Juster	Director Representative of Greater Lincolnshire Enterprise Partnership (GLEP)
	Patrick Pogue	Director Representative of PX Group (PX)
	Stephen Parnaby	Director Representative of Hull and East Yorkshire LEP (HEYLEP)
IN ATTENDANCE:	Simon Green	Interim Chief Executive, HFCL
	Halina Davies	Observer as Chair of Freeport Innovation Liaison Group
	Susie Wood	Observer Director, Representing St John's College
	Dafydd Williams	Associated British Ports
	Nick Allen	Observer Representative for The Department of Levelling Up and Communities and Housing (DLUCH)
	Dominic Gibbons	Observer Director, Representing Wykelands
	Sharon Wroot	Accountable Body and North East Lincolnshire Council
	Mark Kitching	Observer, North Lincolnshire Council
	Kishor Taylor	Assurance Consultant
	Stella Smith	Albany Infrastructure Management, Finance Manager
	Amelia Frith	Albany Infrastructure Management, Minutes
APOLOGIES:	Alan Menzies	Director Representative East Riding of Yorkshire Council (ERYC)
	Stephen Leeming	Company Secretary

Mr Bird was the Director in the Chair, the meeting was quorate.

The meeting acknowledged the passing of Mark Jones in September and noted that Alex Codd is to be appointed as Director representative of Hull County Council.

The meeting also noted that Ruth Carver resigned during the period and that Neil Juster was appointed as Director representative of North Lincolnshire Council.

2. MINUTES

The Minutes of the meeting of 19th June 2023 were approved as a true and accurate record of the meeting, subject to one minor amendment.

There were no new declarations of interest.

3. CHIEF EXECUTIVE REPORT

The report was presented by Simon Green.

- 3.1 The Chief Executive recognised the help and assistance Mark Jones has given to the Freeport and stated that he will be missed.
- 3.2 It was noted since the last meeting, the HFCL held a very successful launch, creating much media interest.
- 3.3 The Chief Executive reported that an updated Conditions Letter has been received from Government. This positively outlines the progress made and subject to formal approval this, will lead to a Memorandum of Understanding allowing the HFCL to formally move forwards. The Conditions Letter will be circulated to the Board in due course. **Chief Executive**
- 3.4 The Chief Executive reported that since the last meeting, HFCL has lobbied in respect of tax site extensions, and a letter has been issued to the Prime Minister, Secretary of State, and the Chancellor. In addition HFCL has worked closely with local MPs who have also issued a cross-party letter in this regard.
- 3.5 The meeting welcomed Goole representatives Susie Wood representing St John's College and Dominic Gibbons representing Wykelands who were attending the meeting as observer status, with a view to them becoming Directors once the respective SSAs have been signed.
- 3.6 The Chief Executive reported that Metsa approval is still awaited. Thanks were given to Wykelands and to the East Riding Yorkshire Council for their assistance in bringing this potential inward investment forwards. The meeting noted this development represents a £650m investment, subject to planning.
- 3.7 It was noted that the development of the 3 Sub-Groups, Innovation, Net-Zero and Skills continue to progress, and it is expected that proposals in relation to Net-Zero and Skills will be tabled at the next Board Meeting.
- 3.8 It was noted that the following items will be tabled during the meeting seeking approval in principle; Seed Capital projects, the Marketing Schedule and the 3-year Development Framework.
- 3.9 The Chief Executive reported that a collective email had been circulated in regard to the potential for site boundary adjustments and requested that any material changes be notified back to him as soon as possible. The meeting noted a response to Government is required by the end of October.
- 3.10 It was noted that site visit will take place on 14 & 15 November 2023 by the DLUHC Team (Department of Levelling Up Housing and Communities) and other Government representatives. An itinerary is in preparation.

3. CHIEF EXECUTIVE REPORT (Cont'd)

3.11 It was noted that the Autumn Statement is due on 22nd November 2023.

4. INNOVATION LIAISON GROUP

The report was presented by Halina Davies, Chair of the Freeport Innovation Liaison Group (FILG). The Board Pack papers were taken as read.

4.1 A summary of the Humber FILG progress to date was presented to the Board. The Board was asked to review and consider the information papers as presented and if appropriate formally endorse:

4.1.1 The Humber FILG Terms of Reference.

4.1.2 The Draft Humber FILG Action Plan.

4.1.3 Permission to progress the revision / updating of the Humber Freeport Innovation Strategy.

4.1.4 The approach towards the Humber FILG led business engagement events planned.

4.1.5 Commitment to consider future funding of a management post for the Humber Freeport Innovation Collective once pooled business rates begin to be raised by the Freeport Company, given that the University investment provided until March 2025 is a temporary measure in the absence of any other resource currently being available.

(Jo Barnes joined the meeting 2.30pm)

4.2 IT WAS RESOLVED to:

4.2.1 Formally endorse items 4.1.1 to 4.1.4 inclusive; and

4.2.2 To review item 4.1.5 at a future Board Meeting.

5. SEED CAPITAL PROJECTS

The report was presented by Simon Green. The Board Pack papers were taken as read.

5.1 Mr Green presented a brief summary of the Seed Capital history. Government approval was given to the Full Business Case (FBC) submitted by the Steer Company, and £25m of Government money has been set aside for Seed Capital funding. The 7 projects tabled to the meeting, were all included in the original FBC. The suitability of each of the 7 projects has been reviewed to make sure they remain valid.

5.2 Details of the 7 Seed Capital projects tabled were included in Board pack. Each project was discussed by the meeting and the Board was asked to agree in principle, the 7 projects.

5.3 Following individual discussions on each project, IT WAS RESOLVED by the Board to agree to the 7 Seed Capital projects tabled at 5.2.

5.4 The Board noted and recognised the role and responsibility of HFCL moving forwards as contract award, programme sponsor, programme management, advocacy and the holding of project sponsors to account.

5.5 The Board noted and recognised the Accountable Body's role in the technical assessment, monitoring and evaluation of projects and the reporting of progress to Government.

6. DEVELOPMENT FRAMEWORK

The report was presented by Simon Green. The Board Pack papers were taken as read.

- 6.1 The Board reviewed the 3-year development framework, which outlines the strategic direction of HFCL noting that the key strands of activity align to the FBC. Several comments and suggestions were made. Mr Green undertook to recirculate the document with comments to be agreed off-line and centrally repositioned prior to the next Board meeting. **Chief Executive**

7. MARKETING & COMMUNICATIONS SCHEDULE

The report was presented by Simon Green. The Board Pack papers were taken as read.

- 7.1 It was noted that the Marketing and Communications Schedule outline a high-level guide and framework for the next 12 months and had been prepared with the assistance of Future Humber who have been retained in the short term to provide marketing support. Informal discussions have taken place with Future Humber regarding their potential future appointment. The Marketing Schedule is based on known data and business profiling and will be subject to continuous review. For the first 12 months, the focus is on building awareness and product development.
- 7.2 The Chairman instructed that comments and feedback on the Marketing & Communications Schedule should be given to Simon Green, who will prepare an update for review at the next Board meeting. **Chief Executive**

8. FINANCE AND RISK

- 8.1 Ms Smith presented an updated financial position for the Company. The Board Pack papers were taken as read.

8.1.1 Ms Smith reported the Company is deemed to have become operational from 30th June 2023. Bid costs to 30 June 2023 are reflected.

8.1.2 Ms Smith reported the budget was approved by the Board at the June 2023 Board meeting. A revised forecast was presented to the meeting, based on updated information. IT WAS RESOLVED to accept the new forecast as presented.

8.1.3 It was noted that Bank mandates are in the process of being set up and the VAT registration is in progress.

8.1.4 It was noted that a payments approval process has been put in place for the Company.

8.1.5 It was noted that the deadline for the filing of statutory accounts is 31st December for the year ended 31st March 2023 and that a FRAC meeting will need to take place as soon as possible, to agree Auditor requirements.

8.1.6 It was noted that a 13-week rolling cashflow was included in the Board papers and confirming that the Company can pay invoices directly rather than being reliant upon the Accountable body.

8.1.7 It was noted that a detailed 12-month budget will be required for 2023/24.

8. FINANCE AND RISK (Cont'd)

8.2 Mr Taylor presented the Risk Report. The Board Pack papers were taken as read.

8.2.1 A comprehensive Risk Register was presented to the Board. The document is RAG rated to identify the priority of items listed.

8.2.2 The Board noted the Risk Register as presented.

8.2.3 The Board noted that the Risk Register should be referred to the FRAC for review and any recommendations. Ms Borgstrom agreed to act as Chair for the FRAC review and undertook to feed recommendations back to the Board. **C Borgstrom**

8.2.4 The Chair directed that the Risk Register should be a standing item on the HFCL Board Agenda, moving forwards. **Chief Executive**

9. AOB

9.1 It was noted that the DLUHC is keen to work with the Freeport Board and consider material changes with demonstrable benefits and is willing to have open conversations in respect of Tax Sites changes.

9.2 Date of the next meeting was agreed as 19th December 2023 at ABP Hull, Port House, Northern Gateway, Hull HU9 5NS at 2pm.

There being no further business, the meeting closed at 4.02pm.