

# HUMBER FREEPORT COMPANY LIMITED

(CRN:13470809)

**Minutes** of a Meeting of Directors held  
At Port House, Northern Gateway, Hull HU9 5NS  
On 19<sup>th</sup> December 2023 at 2pm

## 1. ATTENDANCE

<b>PRESENT:</b>	<b>NAME</b>	<b>POSITION</b>
	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	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) (VL)
	Stephen Parnaby	Director Representative of Hull and East Yorkshire LEP (HEYLEP) (VL)
	Alan Menzies	Director Representative East Riding of Yorkshire Council (ERYC) – by video link
<b>IN ATTENDANCE:</b>	Simon Green	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) – (VL)
	Dominic Gibbons	Observer Director, Representing Wykelands
	Sharon Wroot	Accountable Body and North East Lincolnshire Council (VL)
	Kishor Taylor	Assurance Consultant – by video link
	Stella Smith	Albany Infrastructure Management, Finance Manager (VL)
	Philip Ashworth	Andrew Jacksons Solicitors LLP – (VL)
	Diana Taylor	Future Humber, Marketing
	Katie Hedges	CATCH
	Stuart Fair	Temporary Observer, North Lincolnshire Council
	Amelia Frith	Albany Infrastructure Management, Minutes
	Stephen Leeming	Company Secretary

(VL) denotes joined meeting by video link.

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

## **2. MINUTES & MATTERS ARISING**

The Minutes of the meeting of 11<sup>th</sup> October 2023 were approved as a true and accurate record of the meeting. Mr Bird undertook to sign the Minutes as Chair of that meeting. Matters Arising were reviewed.

- 2.1 (Minute 3.3) It was noted that the updated Conditions Letter had been circulated to the Board.
- 2.2 (Minute 6.1) It was noted that the revised 3-year development framework was included in the Board Pack.
- 2.3 (Minute 7.2) It was noted that an updated Marketing & Communications Schedule was included in the Board Pack.
- 2.4 (Minute 8.2.3) It was noted that the Risk Register has been reviewed by FRAC.
- 2.5 (Minute 8.2.4) It was noted that the Risk Register will be a standing item in future Board Packs.

There were no new declarations of interest.

## **3. CHIEF EXECUTIVE'S REPORT**

The report was presented by Simon Green.

- 3.1 It was noted that during the reporting period, Mr Green was appointed as full-time Chief Executive for the Humber Freeport Company Limited.
- 3.2 Mr Green reported that information in relation to the Goole Tax Sites has been submitted through HMRC and will now follow due process.
- 3.3 Mr Green reported that in liaison with DLUCH and the companies involved, information has been submitted for potential alterations to site boundaries for two of the Freeport sites, Hull East and Able.
- 3.4 It was noted there were several visits to the Humber during the reporting period, the key visit being the visit in November by the No 10 Delivery Unit, comprising representatives from DLUHC, HMT and HMRC. Mr Green thanked all those involved in making the visit a success. Positive feedback has been received from all visitors; the Humber is viewed as cohesive, and the potential impacts both regionally and nationally have been recognised.
- 3.5 The Government's economic Autumn Statement took place on 22<sup>nd</sup> November 2023. It was confirmed that:
  - 3.5.1 Tax Benefits to Freeport tax sites will be extended by 5-years to 2031; and
  - 3.5.2 There is to be a £150m Investor Opportunity Fund, which will be available to bid into and is to assist in the facilitation of named investor(s) into site location(s). Mr Green invited the Board to review current investor bottlenecks and for landowners to put forward investor-linked suggestions with a view to HFCL preparing a bid to Government. Written suggestions to be submitted to Simon Green early in the New Year. **Landowners**

### 3. CHIEF EXECUTIVE'S REPORT (Cont'd)

3.5.3 It was noted that two County Deals have been struck one for North Bank, Hull and East Yorkshire and one for the South Bank, Greater Lincolnshire, and that the consultation process is underway for both deals. HFCL to be involved with various planning processes throughout 2024 and how these complement with the Company's own Investment Plan. It was noted that the Board is supportive of Devolution for the North and South Bank and the Chair undertook to write a letter of support on behalf of the Company. **Chairman**

3.5.4 Mr Green reported as part County Deals and the enhanced pan-Humber governance development, there will be an enlarged Humber Leadership Board, and it is proposed that the HFCL Chair will have a position on this board, representing the private sector around the pan-Humber.

### 4. COMPANY DEVELOPMENT

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

- 4.1 HFCL Vision & Mission Statement Plan. The draft proposal, as presented in the Board Pack was reviewed. **IT WAS RESOLVED** that
- the Board should respond individually to Simon Green with comments by mid-February.
  - The Chair and the Chief Executive to arrange to meet and review feedback ahead of the next HFCL Board Meeting, and to update the proposal accordingly.
- 4.2 HFCL Investment Plan. Mr Green advised that in 2024, the Company is required as part of the Franchise of Freeports, to prepare an Investment Plan and that the Board should reflect on the Company's forward strategy and the business development content to be included. **IT WAS RESOLVED** that
- The Board should respond individually to Simon Green with comments by mid-February.
  - The Chair and Chief Executive to arrange to meet and review feedback ahead.

### 5. MARKETING

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

- 5.1 Mr Green reported during the reporting period, excellent National coverage had been given to recent HFCL activities, recognising the significant reach of the Humber.
- 5.2 A pilot of HFCL marketing material was included in the Board Pack, and hard copies of the HFCL brochure were circulated during the Meeting. The Board was invited to forward any feedback to Simon Green.
- 5.3 It was noted that 2 events are planned for 2024 and Diana Taylor of Future Humber gave a marketing overview of each event which were then subject to open comment and discussion at the meeting. The following positions were reached:
- 5.3.1 **Reiif, Leeds** – May 2024. **IT WAS RESOLVED** that HFCL should attend the event. Simon Green to liaise with Diana Taylor and to circulate a proposal to the Board. **Simon Green**
- 5.3.2 **Innovation Zero Congress, London** – April/May 2024. **IT WAS RSOLVED** that HFCL should attend and should take a large stand in the Pavilion.

## 6. SUB-GROUP UPDATES

The Board Pack papers were taken as read.

- 6.1 **Skills & Opportunities.** Simon Green advised there will be a series of 3 workshops in the first quarter of 2024 covering an overview of the Freeport and skills in the region, what potential investors are looking for and how/where opportunities are created.
- 6.2 **Innovation:** Halina Davies reported the first Business Engagement event was held in November, 50 business representatives attended. A second event is to be planned for May 2024 at the Aura Innovation Centre.

The virtual hub, the Freeport Collective has been launched on the Freeport website and a jointly funded resource by the University of Lincoln and the University of Hull, is in post to respond to any business queries generated. Mr Green expressed thanks to the Universities for this contribution.

Members of the Freeport Liaison Group attended the first national forum for Freeports for innovation leads. The forum was very helpful, allowing liaison and experience sharing with different Freeports, facilitating visits to other Freeports. The forum is ongoing and will meet quarterly. Ms Davies advised that feedback from discussion groups at the event is expected to feed into the Innovation Strategy.

- 6.3 **Decarbonisation.** Katie Hedges, Director of Membership & Low Carbon Strategy, CATCH gave a comprehensive presentation to the Board. Simon Green stated that HFCL is tasked by Government to develop a decarbonisation and net-zero strategy.  
**IT WAS RESOLVED** that a Freeport decarbonisation sub-group should be formed.

## 7. FINANCE, RISK & ASSURANCE

- 7.1 **FRAC Update** – Presented by Carolina Borgstrom, the Board Pack papers were taken as read. The first meeting of the Finance & Risk Committee took place on 16 November 2023. The following recommendations were made to the Board.

7.1.1 **Statutory Accounts Filing Deadline.** It was recommended that the filing deadline for the statutory accounts, be extended from 31<sup>st</sup> December 2023 to 31<sup>st</sup> March 2024.

7.1.2 **Management Accounts.** The current content and format of the management accounts was reviewed and received positive feedback. The recommendation is that the current format is used moving forwards.

7.1.3 **Payment Approval System.** The approval of periodic payments system has been reviewed. The current system appears adequate on current transaction volumes and the recommendation is that the process continues, unless there is a significant increase in volumes.

7.1.4 **External Auditor Arrangements.** The specification for the appointment of external auditors was reviewed and approved by the Chief Executive. The tender process has commenced, and it is expected that a recommendation for appointment will be made to the Board in February 2024.

## 7. FINANCE, RISK & ASSURANCE (Cont'd)

### 7.1 FRAC Update (Cont'd)

7.1.5 **Risk Register.** The risk register was reviewed, and the current format was accepted. The risk register will be subject to regular on-going review. It was noted that of the two major risks identified previously, the Tax Site deadlines have been extended and the risk therefore removed, and the delivery of the Custom Sites remains in the assessment process.

### 7.2 Finance Update – Presented by Stella Smith, the Board Pack papers were taken as read.

7.2.1 Bid Costs - there were no further update to the historical bid costs to report.

7.2.2 Income and expenditure –costs are broadly in-line with forecasts for the reporting period. There is a delay in invoicing for tax sites periodic payments which will be addressed by the FRAC Committee in January.

7.2.3 HMRC – the Company is now VAT registered. VAT can be reclaimed on bid costs to date, and on other costs moving forwards. Budgets and forecasts will be amended to reflect this.

7.2.4 Forecast – the forecast shows that the Company remains in line with budget.

7.2.5 13-week Cash Flow – the first payments have been made out of the Freeport bank account and the next payment run will be before the end of December.

7.2.6 Statutory Accounts – **IT WAS RESOLVED** that the filing deadline for the statutory accounts, be extended from 31<sup>st</sup> December 2023 to 31<sup>st</sup> March 2024.

### 7.3 Assurance Update – Presented by Kishor Tailor. The Board Pack papers were taken as read.

7.3.1 The Board noted the progress made to date in the development of an Assurance Framework for HFCL.

7.3.2 Whistleblowing policy – The Board agreed to review the policy and provide comments and feedback to FRAC by 10<sup>th</sup> January 2024.

7.3.3 Health & Safety policy - The Board agreed to review the policy and provide comments and feedback to FRAC by 10<sup>th</sup> January 2024.

## 8. ANY OTHER BUSINESS

8.1 Nick Allen reported that the Freeport Delivery Road Map will be available on the DLUHC website today, 19<sup>th</sup> December 2023.

8.2 Marcus Walker reported he attended an OEC conference in Amsterdam recently where a North Seas offshore wind port study was circulated. Mr Walker undertook to forward the report to Amelia Frith to circulate to the Board. **Marcus Walker**

8.3 Simon Green offered thanks to Nick Allen and his team and reported that a draft Memorandum of Understanding has been received and is currently under review with the Accountable Body and legal representatives. This document will be shared with the Board for approval in due course.

**8 ANY OTHER BUSINESS (Cont'd)**

- 8.4 Patrick Pogue reported had attended a recent conference in Antwerp which was focussed on connecting clusters; collaboration and connectivity. Mr Pogue stated that following that conference he felt positive about the way in which HFCL was performing for the Humber.
- 8.5 Dafydd Williams reported he will be leaving ABP before the next Board Meeting and named Greg Lacey as his successor. Mr Bird offered thanks on behalf of the Board for Mr Williams' contribution.
- 8.6 The date of the next meeting was agreed as the 1<sup>st</sup> March 2024 at RaisE Business Centre, Goole at 2pm.

There being no further business, the meeting closed at 3.53pm.

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**Simon Bird, Chairman**