

HUMBER FREEPORT COMPANY LIMITED

(CRN:13470809)

Minutes of a Meeting of Directors held

At RaisE Business Centre, Tom Pudding Way, Goole DN14 6BS

On Friday 1st March 2024 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	Director Representative of Yorkshire Energy Park (YEP) (VL)
	Marcus Walker	Director Representative, ABLE Humber Ports Ltd (VL)
	Neal Juster	Director Representative of Greater Lincolnshire Enterprise Partnership (GLEP) (VL)
	Patrick Pogue	Director Representative of PX Group (PX) (VL)
	Stephen Parnaby	Director Representative of Hull and East Yorkshire LEP (HEYLEP)
	Alan Menzies	Director Representative East Riding of Yorkshire Council (ERYC)
IN ATTENDANCE	Simon Green	Chief Executive, HFCL
	Halina Davies	Observer as Chair of Freeport Innovation Liaison Group (VL)
	Susie Wood	Observer Director, Representing St John's College (VL)
	Greg Lacey	Associated British Ports (VL)
	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)
	Stella Smith	Albany Infrastructure Management, Finance Manager (VL)
	Diana Taylor	Future Humber, Marketing
	Katie Hedges	CATCH (VL)
	Steven Leeming	Company Secretary (VL)
APOLOGIES:	Amelia Frith	Albany Infrastructure Management, Minutes
	Lesley Potts	North Lincolnshire Council, Director of Communities

(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 19 December 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 3.5.2) It was noted landowners are still invited to submit suggestions so the company can bid into the £150m Investor Opportunity Fund.
- 2.2 (Minute 3.5.3) It was noted that a support letter had been sent.
- 2.3 (Minute 5.3.1) It was noted that a proposal for the Reiff event May 2024 is tabled in the board papers
- 2.4 (Minute 8.2) It was noted that a report from the OEC conference in Amsterdam had been circulated to the Board.

It was noted that Susie Wood and Dominic Gibbons will be joining as a new Directors.

There were no new declarations of interest.

3. CHIEF EXECUTIVE'S REPORT

The report was presented by Simon Green.

- 3.1 Mr Green reported that the Goole Tax Sites are now up and running.
- 3.2 Mr Green reported that conservative analysis of Business rate income is supporting discussions around the operating budget of the company and ongoing discussions with NELC as Accountable Body regarding the working capital requirements of the company.
- 3.3 It was noted that good progress has been made with respect to the MOU with DLUHC and the Custom Site approval. Once the MOU is in place applications for the Seed Capital projects will proceed at pace with DLUHC having indicated they wish to accelerate spend as much as possible.
- 3.4 The Board endorsed an approach to building the staff contingent for the company. Mr Green will prepare and present a full paper to the A+R Committee in support of the appointment of three new posts in addition to the Chief Executive (Investment Manager, Programme, Partnerships and Contracts Manager and Executive Support). This will include wider context for how all functions required by the company are serviced and detailed terms and conditions, costs and job descriptions. The A+R Committee will make a recommendation to the board.
- 3.5 The Board endorsed taking a (three year) Marketing and Communications contract to the market via a small task group who will bring a recommendation to the board in due course. In the future the contracts of Albany SPC Services Ltd and Andrew Jacksons Solicitors LLP will be reviewed.
- 3.6 Tax Extension Delivery Plan returns have been provided to DLUHC and feed back is awaited. The matter has been added to the risk matrix and a revised tax Site Management Plan will be tabled at the next board meeting. **SG**
- 3.7 It was noted that a summary of potential investment proposals has been submitted to UKIB and feedback is awaited.

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

- 3.7 It was noted that a summary of potential investment proposals has been submitted to UKIB and feedback is awaited.
- 3.8 It was noted that the HFCL Chair will sit on the proposed Mayoral Joint Committee and feed back to the company on the joint Humber Economic Strategy addressing pan-Humber socio-economic issues.
- 3.9 It was noted the company has joined efforts to establish a water master plan with Anglia water, the regional office of the environment agency and Yorkshire Water.
- 3.10 Periodic Payments – Mr Green presented a paper on the matter and a general discussion ensued. It was resolved that a revised paper will be presented to the board mid-April 2024. **SG**

4. FINANCE 2024-25 BUDGET & YEAR END POSITION

The report was presented by Stella Smith. The Board Pack papers were taken as read.

- 4.1 A “technical advice” cost line will be added to the budget. **SS**
- 4.2 Subject to the expected VAT refund occurring the payments of SSA due March 2024 will be deferred to September 2024.

5. MARKETING

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

- 5.1 Proposed and approved - UKReiif ‘Prop Star’ Competition– designed as an initial engagement for the Humber Freeport with the next generation of leaders and relevant professionals. The winning entry – selected by the Board from submissions and nominations - will attend the 2-day conference with the Freeport Team.
- 5.2 The Marketing Schedule 2024-25 plan was approved as tabled.

6. SUB-GROUP UPDATES

Each update was verbal.

- 6.1 **Skills & Opportunities.** One of three planned workshops has been held and was received well. The next workshop is 27 arch 2024.
- 6.2 **Innovation:** Halina Davies shared a presentation, which has been circulated and is available on the HFCL SharePoint site.
- 6.3 **Decarbonisation / Net Zero.** Katie Hedges reported that the Freeport decarbonisation sub-group met 26 February 2024. Its focus will be on the possibilities from tax sites. Technical leads are to be gathered to discuss the art of the possible and plans evolve from there.

7. FINANCE, RISK & ASSURANCE

7.1 **FRAC Update** – Presented by Carolina Borgstrom, the Board Pack papers were taken as read. The Finance & Risk Committee met on 11 January 2024. The following recommendations were made to the Board, which were all accepted.

7.1.1 **Auditor.** It was recommended that Smailes Goldie be appointed as Auditor for an initial period of 2 years, with the potential of subsequent extensions, in accordance with the role specification previously approved by Board.

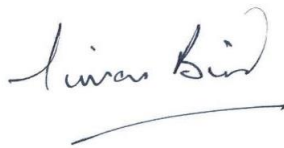
7.1.2 **Program Manager – Specific Task description.** The task of collection and verification of occupation data of tax sites will be added specifically to the job description of the Program Manager.

7.1.3 **Risk Register.** The updated risk register to be accepted as tabled.

8. ANY OTHER BUSINESS

8.1 The date of the next meeting was agreed as the 25 April 2024 at 2pm.

There being no further business, the meeting closed at 4pm.



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Simon Bird, Chairman