



**Solent Freeport Consortium Ltd (SFCL) Board Exceptional Meeting Note**

**Date:** 13 March 2023  
**Time:** 17:00 - 18:00  
**Venue:** MS Teams

<b>Present</b>	<b>In attendance</b>
Anne-Marie Mountifield – Senior Responsible Officer (SRO)	Aldred Drummond - Fawley Waterside
Brian Johnson – SFCL Chair	Gavin Parker - NFNPA
Alastair Welch - ABP	James Fitzgerald – nominated s.151 representative for the Accountable Body
David Williams - Portsmouth CC	Jeremy Howells - University of Portsmouth
Derek Pretty - Eastleigh Borough Council	Mike Sellers - Portico
Jill Cleary - NFDC	Crispin Dick - Company Secretary
Gwen Robinson - Havant BC	
Paula Swain - Solent LEP	
Phil North - Hampshire County Council	
Riccardo Cavallo - Exxon Mobil	
Richard Parkinson - Solent Gateway	
Sarah Bogle - Southampton CC	
Steve Thurston - Southampton Airport	
<b>Apologies</b>	<b>Executive support for Solent Freeport</b>
Edward Heron - NFDC	Nicola Twiddy
Gerald Vernon Jackson - PCC	Richard Jones
Rob Humby - HCC	Stuart Baker
Victoria Quinn - DLUCH	
	<b>Guests</b>
	Lewis Atter - KPMG
	Selorm Davoh - KPMG
	Geraint Davies - RRIC Interim Chair

<b>Agenda Item</b>	<b>Notes</b>	<b>Action</b>
1.	<p><b>Introductions and Apologies for Absence</b></p> <p>The Chair welcomed all to the Solent Freeport Consortium Ltd (SFCL) Board Meeting.</p> <p>Apologies were noted from:            Edward Heron (Jill Cleary is the nominated alternate), Gerald Vernon Jackson (David Williams is the nominated alternate), Rob Humby (Phil North is the nominated alternate and Victoria Quinn.</p>	

	<p><u>Declarations of Interest</u> There were no further interests to note in addition to interests set out in the registers of members.</p>	
2.	<p><b>Retained Rates Investment Plan update and report from Retained Rates Investment Committee (RRIC)</b> The Retained Rates Investment Plan has received further review by the Retained Rates Investment Committee (RRIC) and they have agreed to recommend the Plan for Board approval.</p> <p>Work has continued to move the tax incentives dialogue forward and the universal eight English Freeports have written a collective letter to HM Government and alongside this, Solent Freeport has shared an evidence base with DLUHC, HMRC and HMT to inform the request for an extension of the expiry date for tax incentives. A meeting took place last week with the SFCL SRO with HMT and HMRC. Solent Freeport has been asked to add further modelling information to the evidence-base and this work will be taken forward as a priority.</p> <p>The updates to the Retained Rates Investment Committee Terms of Reference were highlighted.</p> <p>The SFCL Board:</p> <ul style="list-style-type: none"> <li>• <b>Noted</b> this update, and</li> <li>• <b>Agreed</b> the draft Retained Rates Investment Committee Terms of Reference in Annexe A for adoption.</li> </ul> <p><u>Retained Rates Investment Plan</u> The Plan was taken as read and Lewis Atter from KPMG gave a presentation covering the evidence-base submission on tax breaks extension. The main updates to the updated Retained Rates Investment Plan were highlighted. The next steps were provided. The presentation will be added to Huddle following the meeting.</p> <p>The SFCL Board:</p> <ul style="list-style-type: none"> <li>• <b>Noted</b> that the Retained Rates Investment Committee have recommended the updated Retained Rates Investment Plan to the Solent Freeport Board, and</li> <li>• <b>Agreed</b> the first version of the Retained Rates Investment Plan in Annexe B for submission to DLUHC with a covering letter noting it is version 1 and subject to change.</li> </ul>	<p><b>Executive</b></p> <p><b>Chair and SRO</b></p>
3.	<p><b>Solent Freeport Update</b></p> <ul style="list-style-type: none"> <li>• <b>General progress update and consideration of MOU schedule 2 delivery milestones and resourcing requirements</b></li> </ul> <p>Anne-Marie Mountfield gave an update regarding the outstanding items for delivery that SFCL are required to respond to. This included:</p> <ul style="list-style-type: none"> <li>- The need for SFCL to nominate executive resource to support the launch of the Freeport Innovation Network on 17 April 2023.</li> <li>- Ongoing coordination of trade and investment requests. The Board were also asked to note the recent letter from the Minister for Investment to the SFCL Chair.</li> </ul>	

	<ul style="list-style-type: none"> <li>- The range of requirements in relation to monitoring and evaluation which need to be met in the period March 2023 – June 2023.</li> <li>- Local requests around establishing the skills forum for each of the tax sites.</li> </ul> <p>The Board were also asked to note that Government have advised that they would be concerned about a pause on trade, innovation, net zero and skills delivery and they would urge the Board to consider the importance of maintaining momentum in the Freeport at such a crucial stage of delivery.</p> <p>Anne-Marie Mountifield, Rich Jones, Stuart Baker, Paula Swain and Nicola Twiddy left the meeting at 17:50.</p> <p>The Chair provided an update from RENCOM on interim arrangements. The Board <b>agreed</b> with RENCOM that the Chair and the AB lead should meet with colleagues from DLUHC to provide an update on the interim arrangements through to the new Chief Executive starting in post. This engagement would also be used to reaffirm the Freeports commitment to the delivery of the objectives in the FBC and MoU, understand any concerns DLUHC may have and agree which activities to prioritise in the short term.</p> <p>The Solent LEP have also offered to support this transition to the end of March 2023 to ensure a smooth handover of activity and beyond this will remain available to provide ad hoc support to the interim post holder, the permanent appointee, the accountable body and the board, if it is deemed beneficial to have access to a background briefing on the set-up phase, development of the business case and transition to delivery.</p> <p>The engagement with DLUHC will also be used to reaffirm the Freeports commitment to the delivery of the objectives in the FBC and MoU, understand any concerns DLUHC may have and agree which activities to prioritise in the short term.</p>	<b>Chair &amp; AB</b>
4.	<p><b>Any Other Business and Date of Next Meeting</b> The next meeting is scheduled for 26 April 2023 via MS Teams.</p> <p>No further business.</p>	

**Meeting closed at 18:12**