

**FREEPORT EAST LIMITED
SUPERVISORY BOARD**

Minutes of a meeting of the board of directors of FREEPORT EAST LIMITED (**Company**) held at East Suffolk House on 19 April 2023 at 11:00pm.

PRESENT:	NAME	POSITION
	Mark Lemmon	Chair
	Steve Beel	Chief Executive Officer
	Cllr Steve Gallant	Director
	Cllr Richard Smith	Director
	Clemence Cheng	Director
	Cllr Lesley Wagland	Director
	Dr Robert Singh	Director
	Emily Atack	Director
	Andrew Lawrence	Director
	Chris Starkie	Director
	Ian Davidson	Alternate Director
	Michelle Gordon	Alternate Director

IN ATTENDANCE:	NAME	ORGANISATION
	Paul Wood	East Suffolk Council
	Chris Bally	East Suffolk Council
	Lorraine Rogers	East Suffolk Council (S151 officer)
	Paul Davey	Hutchison Ports
	Lee Heley	Tendring District Council
	Andy Burgess	Essex County Council
	Jai Raithatha	Suffolk County Council
	Marie Finbow	Freeport East
	Simon Papworth	Freeport East
	Steven Wilson	Freeport East
	Emily Wright	DLUHC

1. Notice and quorum

The chairperson declared the meeting open.

2. Welcome and Introductions

The Chair welcomed everyone to the Freeport East Supervisory Board meeting.

3. Minutes of the last meeting

The minutes of the meeting held on 22 February 2023 were **Agreed**.

There were no matters arising.

4. Declarations of interest

Each director present declared that they had no new interest which they were under a duty to disclose in accordance with section 182 of the Companies Act 2006 (The Act) in any existing transaction or arrangement or section 177 of the Act in any proposed transaction or arrangement with the Company or was otherwise required to be disclosed in accordance with the Articles.

Each director noted their requirement to inform the Company of any situation or transaction that would require further disclosure from them regarding their personal interests and any conflict arising (or potentially arising) from them.

5. CEO Update

The Chief Executive Officer provided an update on delivery of the Freeport. These included recent Ministerial visits and publication of work on the Freeport East Green Hydrogen Hub which had garnered significant industry interest. Other topics included an overview of Company finances, a review of risks and next steps on the retained rates process. The Board were also provided with a summary of recent comms activity and coverage.

The Board requested a more detailed discussion on the risk register at a future meeting.

The Board reiterated the importance of the risk around an uncertain tenant profile given the current unstable market, impacting on potential tenant pipeline and subsequent impact on benefits.

The Board requested an update at the next Board meeting on the impact of the set timeframe of freeport incentives and to support the freeport in lobbying Government for an extension.

6. Company Secretary and Board Support

Board members were asked to note the contents of this report which provides an overview of company operations. The Board supported the proposals for delivering the Company Secretary function through a combination of in-house and outsourced resources, and further specialist training provision to support future incoming Directors.

7. Company Policies

The Board **agreed** the following company policies:

- Standards of Conduct
- Information Disclosure

- Procurement

8. Freeport East 23/24 Business Plan

The draft Business Plan for 2023/24 was considered by the Board, setting out four key areas of delivery: notably 1) establishing Freeport East Ltd, 2) establish and deliver an ambitious vision for Freeport East; 3) deliver investment; and 4) make the most of our visibility and voice. The Board was asked to provide comment on the layout and content of the draft plan and approve the Chair to sign off the amended version prior to submission of the Business Plan to members.

The Board **agreed** that the business plan was a positive document and recognised the need for Local Authority S151 officers to clarify the budgetary position for 2023/24, prior to final approval of business plan.

It was **agreed** that a paper on the proposed short-term financing options would be presented to the next Board meeting.

Following resolution of the budgetary position, the Business Plan would be finalised and submitted to Members for approval before publication.

9. Allocation of Forward Funding

The Board considered the report on allocation of Local Authority forward funding and approved the proposed allocation of available and committed forward funding of £800,000 into the Freeport East Innovation and Skills Facility and the Freeport East Clean Growth Fund.

The Board **agreed** the allocation of £800,000 into the proposed Freeport East Innovation & Skills Facility and the Freeport East Clean Growth Fund in the form and manner set out to the Board and with a view to announcing the funds at the Freeport East event in June.

The Board agreed that further detailed delivery arrangements should be reviewed with the Management Committee.

The Board requested that requests for any further allocations from future business rates be brought back to the Board for discussion at a future meeting once the retained rates strategy had been established.

10. Update on MoU Milestones

The Board considered and noted the positive progress made against the milestones set out in the Memorandum of Understanding.

11. Finance Update

The Board noted the budget outturn for 2022/23.

12. Any other Business

Resignations

It was noted that Steve Gallant was appointed as director of the Company on Incorporation and had been nominated by the East Suffolk Council of which he was elected as a councillor. Steve Gallant will stand down at the next council election and therefore cease to hold office as an elected member of the public on 9 May 2023.

It was further noted that Neil Stock was also appointed as director on Incorporation and had been nominated by Tendring District Council of which he was elected as a councillor. Neil Stock will also stand down at the next council election and therefore cease to hold office as an elected member of the public on 9 May 2023.

It was further noted that duly signed Notice of Removals have been received from both East Suffolk Council and Tendring District Council in application of the Articles which stipulates that a Member shall forthwith remove a director appointed by it by written notice to the Company where the director ceases to be an employee, officer or elected member of a Member.

The Chair and other members thanked Mr Gallant and Mr Stock for their significant contributions to the creation of the freeport and the work of the board .

It was discussed that neither the East Suffolk Council nor Tendring District Council will be in a position to appoint a new director until 24 May 2023 and until then, in the absence of a quorum, the Company would not hold board meetings. It was further discussed that both the East Suffolk Council and Tendring District Council would ensure that a new director is appointed by way of notice to the Company, ahead of the next board meeting scheduled for 22 June 2023.

It was further noted that Ian Davidson, Chief Executive of Tendring District Council has been appointed by Tendring District Council as their alternate director on the Board.

Resolutions

After due and careful consideration, particularly with reference to the duties of the directors generally, to those set out in Section 172(1) of the Companies Act 2006 and to the requirements of the commercial interests of the Company, it was unanimously **resolved** to confirm and approve the termination of the directors of East Suffolk Council and Tendring District Council and have the termination take effect as stated on the Notice of Removal, being 9 May 2023.

It was **resolved** that Ian Davidson would be appointed as alternate director for Tendring District Council.

Filing and Administration

It was unanimously **resolved** that the Company will authorise and arrange for the filing of the necessary forms at Companies House in connection with the above resolutions as soon as practicable, in particular the filing of the following documents:

Form TM01 for the Termination of a director's appointment.
Form AP01 for the appointment of a director.

And the updating of any other records and registers of the Company.

The Board discussed the appointment of a deputy chair in the event that the Chair is unable to attend a Board meeting. The Board **resolved** that the Articles 18.7 allows the Board to appoint one of the participating directors to act as chair for a Board meeting if at the date and time of the meeting the person appointed as chair is not able to attend.

It was **resolved** that an away day be organised for the Board, to help build relationships and include Company Director training.

13. Close

There was no further business and the chair declared the meeting closed at 13:05.

The next meeting is scheduled for 22 June 2023 in Harwich (venue to be confirmed).

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Mark Lemmon Chairperson
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