

**FREEPORT EAST LIMITED  
SUPERVISORY BOARD**

Minutes of a meeting of the Board of Directors of FREEPORT EAST LIMITED  
(Company) on 2<sup>nd</sup> March 2026, Freeport East HQ, Scandinavia House,  
Refinery Road, Parkeston, Harwich, CO12 4QG

<b>PRESENT:</b>	<b>NAME</b>	<b>POSITION</b>
	Mark Lemmon	Chair
	Steve Beel	Chief Executive Officer
	Dr Robert Singh	Director
	Sir Christopher Haworth	Director
	Cllr Richard Smith	Director
	Cllr Andrew Mellen	Director
	Andrew Lawrence	Director
	Cllr David Beavan	Director
	Cllr Ivan Henderson	Director
	Andy Burgess	Alternate Director

<b>IN ATTENDANCE:</b>	<b>NAME</b>	<b>ORGANISATION</b>
	Jacinda Love	Freeport East (via MS Teams)
	Marie Finbow	Freeport East
	Daisy Newton	Freeport East
	Laura Mayne	Freeport East (via MS Teams)
	Simon Papworth	Freeport East (via MS Teams)
	Steven Wilson	Freeport East (via MS Teams)
	Alex Courage	Freeport East (via MS Teams)
	Tom Nickalls	Freeport East (via MS Teams)
	John Coxon	MHCLG (via MS Teams)
	Danielle Patterson	East Suffolk Council (via MS Teams)
	Michelle Gordon	Mid Suffolk District Council (via MS Teams)
	Paul Wood	East Suffolk Council (via MS Teams)
	Paul Davey	Hutchison Ports UK (via MS Teams)
	Alice Tomkins	Suffolk County Council (via MS Teams)
	Helen Rudd	Harwich Haven Authority (via MS Teams)

<b>APOLOGIES:</b>	<b>NAME</b>	<b>POSITION</b>
	Clemence Cheng	Director
	Cllr Lesley Wagland	Director
	Lorraine Rogers	East Suffolk Council

**1. Notice and quorum**

The Chair declared the meeting open.

**2. Welcome and Introductions**

The Chair welcomed all attendees to the Freeport East Supervisory Board meeting.

Apologies were received from Cllr Lesley Wagland. The Chair noted that Andy Burgess was in attendance as Alternate Director for Essex County Council.

Apologies were received from Clemence Cheng. The Chair noted that Andrew Lawrence had been appointed as proxy.

Apologies were received for Lorraine Rogers (S151 Officer of East Suffolk Council) with Danielle Patterson representing East Suffolk Council on her behalf.

### 3. **Minutes of the last meeting**

The Minutes from the last meeting were reviewed.

The Board resolved that the Minutes should be amended with regard to Agenda item 12 - the framework for the future use of retained business rates - it was agreed that the Minutes should reflect that the Board would ensure use of business rates would be used to support delivery of the Freeport's original objectives, including to act as a national hub for global trade and investment, promoting regeneration and job-creation, and creating hotbeds for innovation.

**Action: Freeport East to update the discussion under Agenda item 12.**

The Board **approved** the Minutes as an accurate record of the meeting with the above amendment incorporated.

Supervisory Board Action Log was noted with a number of updates to be incorporated and circulated with the Board Minutes.

Directors noted and **approved** the Annual General Meeting minutes for 30<sup>th</sup> September 2025.

### 4. **Declarations of interest**

Directors present declared that they had no new interests 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.

No other declarations of interest were shared.

### 5. **Risk Summary & Work Programme Delivery Update**

The Board **noted** the contents of this summary report.

This report provides a progress update against delivery of the Freeport East Business Plan, Delivery Plan and an update on the Risk Register. It also includes an update on delivery across our tax sites and highlights of delivery of our Clean Growth and Innovation and Skills Funds.

In terms of the Risk Register, the Board noted that one risk had increased from Green to Amber (Political risk) and two risks had decreased from Red to Amber (Risk No 21 - Operational Costs and Risk No. 27 - Business Rates Processes) reflecting that the Business Rates Agreement was now in place and the Retained Rates Statements were approved at the last Board meeting.

It was noted that Risk No. 19 - Political Risk - had increased to reflect the short-term impact on Freeport East governance/operations during the forthcoming Local Authority elections and Local Government reorganisation. It was highlighted that the Finance and Audit Committee had also discussed this within the context of the Finance Risk Register and had increased the risk to 9 (remaining Amber). It was resolved that the Strategic Risk Register should be updated to reflect this increase.

**Action: Freeport East to update Risk No.19 to Amber rating 9.**

It was highlighted that there are currently 28 risks on the strategic risk register. Of these, 3 risks are now rated as Red; 20 risks are now rated as Amber and 5 risks are rated as Green.

A discussion took place regarding Risk No.16 - Seed Capital Expenditure and whether timely spend is still achievable. Board members were advised that Grant Agreements are in place and all projects are underway. Close monitoring and reporting of spend would continue.

The Chief Executive highlighted that in relation to Felixstowe, a lot of work is underway and the tax site owner is looking to undertake a tender process in relation to the agreed grid connection, but further surveys are required before this is able to commence.

For the Harwich grid connection it was noted that further discussion is ongoing with UK Power Networks in terms of delivery options. Network Rail would be chased in relation to the slow progress in relation to the local transport works.

**Action: FE to circulate a written update to the Board on the Felixstowe and Harwich Seed Capital projects.**

The Board noted the delivery progress of the Delivery Plan and praised the success of the recent Harwich Clean Energy & Maritime event which took place on 25<sup>th</sup> February. The Board noted the tax site update.

The Board noted the highlight report on the grant funding schemes and enquired about the forecast spend especially where some projects appeared to be behind schedule as we approach the end of the financial year. The Chief Executive advised that the majority of the project portfolio are on target for completion, with a number of case studies now live on Freeport East's website. There are a few projects where third parties are delivering on our behalf, resulting in a slightly slower pace of delivery, and these are expected to go slightly beyond the target completion date, with grant funding rolled over into the next financial year. In some cases there was also expected to be a lag between completion of the projects and actual disbursement of funding (which in most cases was only released after expenditure had been incurred).

A number of questions were raised in relation to the delays in delivery of the Innovation Skills Escalator project being led by Suffolk New College and the Board requested a further update at the next meeting.

**Action: Freeport East to provide the Board with an update at the next meeting on delivery of the Innovation Skills Escalator, being led by Suffolk New College.**

## 6. Government Policy update

The Board **noted** the contents of this summary report.

The Chief Executive provided an update on ongoing Ministerial engagements, delivery of the Industrial Strategy Zone Action Plan, the Transport Masterplan and the UKRSPECSYSTEMS factory opening in Mildenhall.

It was highlighted that a meeting had been arranged for all Freeports with Minister Stockwood (Investment) and Minister Fahnbulleh (Freeports) on 22<sup>nd</sup> April. Freeport East had also participated in a roundtable discussion with Luke Pollard MP, Minister for Defence Readiness, at the UKRSPECSYSTEMS factory opening. The Chief Executive planned to follow up with correspondence on key points.

It was also highlighted that the Chief Executive had recently met with the Interim CEO of Greater Essex Combined Authority (Tom Walker) together with Tendring District Council in order to discuss future engagement and opportunities. Despite some of the uncertainties around the devolution process, there was positivity around some of the opportunities that were being pursued already and the basis this would lay for future Mayoral engagement.

The Board noted the engagement with the £600m Strategic Sites Accelerator, which is funded through the Office for Investment and targeting £25m-£100m minority investments, with small amounts of funding for grants. The Board noted and discussed the four projects which had been submitted by Freeport East for consideration.

The Board noted that Freeport East intends to publish the Transport Masterplan in March. A discussion took place around the proposal put forward by Suffolk County Council, Freeport East and other partners for trialling the use of Autonomous Buses at Adastral Park and Felixstowe. The Board noted that, having attended interviews in Warwick, the partners are awaiting the outcome of the trial and, if successful, there was potential for a pilot service to run along Felixstowe seafront for 9 months. Freeport East were also following up on opportunities to use the trial to explore UK assembly and manufacturing options for autonomous vehicles.

It was highlighted that Freeport East attended the factory opening at UKSPECSYSTEMS which took place last week with Luke Pollard MP also in attendance. The event attracted strong media attention and although outside of the Freeport East boundary, it still showcases the investment opportunities that can be facilitated by Freeport East.

The Board noted the potential for opening of new facilities at Gateway 14 through June and July and the Board recommended potential invitees to be included.

**Action: Freeport East to share Government Policy Update slides.**

## **7. Remuneration and Nomination Committee Update**

The Chair introduced this item and provided an overview of the Remuneration and Nomination Committee meeting which took place on 5<sup>th</sup> February.

The Board reviewed the revised Terms of Reference for the Committee, noting the two additional responsibilities to assist the Supervisory Board in meeting its responsibilities. These related to the Nolan Principles, as set out in the Company's Standards of Conduct Policy, ensuring these are adhered to, and acting as the first point of contact where concerns are raised with regard to adherence of these Principles. The second related to the Company's Equality and Diversity and Recruitment Policies, ensuring that these are reviewed on an annual basis and incorporate any recent legislative changes.

The Board **approved** the revised Terms of Reference for the Remuneration and Nomination Committee.

## **8. Finance and Audit Committee Update**

It was highlighted that the Finance and Audit Committee met on 17<sup>th</sup> February 2026 and reviewed the financial risk register, latest budget report for 2025/26, disbursement schedules for seed capital and grant funding and the latest Business Rates Forecasts. The Committee also considered a proposed operational budget for 2026/27.

The Committee also reviewed the Scheme of Delegation and Financial Controls which were being put forward to the Board for approval.

In terms of the proposed budget for 2026/27, the Committee considered the following three options:

- **Option 1** – to propose that the Board should approve the full budget proposal of £1.65m (which includes £250k partnership and project development funding).
- **Option 2** - propose that the Board approves full core delivery cost proposal of £1.4m but excluding the partnership delivery sum of £250k.
- **Option 3** – propose that the Board limits the total budget to £1.25m as per 2025/26

It was noted that all three options included a £50k contingency for core operating costs which, following approval by the Board, would only be released following agreement from the Finance and Audit Committee who would retrospectively inform the Board.

Following discussion, the Finance and Audit Committee had concluded to propose Option 1 for approval by the Supervisory Board (as per following agenda item).

The Board **approved** the latest versions of the Company's Financial Controls and Scheme of Delegation.

## 9. Proposed Business Plan and Budget

The Board considered the proposed Business Plan and Budget for 2026/27.

It was noted that the format of the Business Plan follows a similar style to that used last year and sets out the key priorities for the year (approved by the Supervisory Board in January), what will be delivered, and how, including the types of activities the Company will pursue, and the resources needed to deliver these. The Business Plan also provides a high-level summary of achievements against Freeport priority objectives, further detail of which will also be highlighted in the Company's Annual Report.

It was noted that the Business Plan is supported by a range of more detailed operational documents.

The Board were advised that, in addition to publishing a detailed workplan for the next 12 months, the Company is also developing a 5-year horizon plan, building on the five priority areas approved by the Board, which will be presented to the Board in July. The Chief Executive highlighted to the Board that an operational budget of £1.65m was proposed for 2026/27, which comprised core delivery costs of £1.35m, a contingency of £50K and a ring-fenced partnership and project delivery fund of £250K.

It was proposed to the Board that the £50k contingency should only be released following agreement from the Finance and Audit Committee who would retrospectively inform the Board.

The Board were advised that having recently added two new roles to focus on international and strategic partnerships, the Company does not envisage a need to

significantly increase its resources over the next 12 –24 months in order to deliver on the proposed Business Plan.

It was highlighted that the partnership and project delivery funding would enable Freeport East to deliver stronger partnerships and continue existing initiatives in a flexible manner. These would particularly focus on areas that support inward investment opportunities, expand trade opportunities for the local region and address well-defined skills-enhancement initiatives.

This funding would be ring-fenced to provide the flexibility to scale up / accelerate existing project delivery where this has been successful and work with established partners.

The Company will monitor and report spend against this ring-fenced funding separately, in a similar way to other grant funding schemes.

Larger and more significant interventions would continue to come to the Board as currently as part of a review of use of the retained business rates.

It was proposed that any funding remaining in this dedicated operating budget at the end of FY 2026/27 would be carried forward into the next financial year.

In a similar way to the Company's operational costs, this dedicated funding will be held by East Suffolk Council until such time as it has been disbursed.

Discussions were held around the proposed funding for Partnerships and Project Delivery and the Chief Executive confirmed this funding would be used to help deliver the priorities in the proposed Business Plan.

A question was raised as to whether this funding could instead be drawn from Pot C. The Chief Executive explained that inclusion of this funding within the operational budget provides for a more efficient and flexible way of delivery whilst ensuring that spend continues to be in line with the Company's Financial Controls and Scheme of Delegation and is monitored by the Finance and Audit Committee.

The Board **approved** the draft Business Plan for 2026/27 for submission to Members for their approval.

The Board **approved** the proposed operational budget for 2026/27 of £1.65m for submission to Members for their approval.

The Board **approved** the delegation of £50K contingency to the Finance and Audit Committee.

## 10. Governance Review Implementation Plan

The Board considered the Governance Review Implementation Plan and the proposed changes to the Members Consent Matters to improve the efficiency and speed of decision-making in some areas.

It was highlighted that once the implementation plan had been approved, the Board would be provided with updates on progress against the actions contained within the Implementation Plan at each meeting.

The Board discussed the proposal to extend the Board meetings in July/November to include a focused strategy session and resolved that in light of the forthcoming elections, that a Strategy Session in November would be preferential.

A discussion took place on the proposed changes to a number of the Members Consent Matters which the Executive believe would streamline decision-making whilst retaining governance controls at the appropriate level. The Board resolved that the Consent Matters highlighted were the right areas to look at in terms of streamlining approval processes and Directors were not against the specific amendments in principle. However, some Directors noted it would be beneficial to further consult with Members prior to the Board proposing to submit the changes for the Members approval.

It was agreed that, following further consultation with relevant Members led by the members of the Board, the Directors would return to seek resolution at the next Board meeting.

**Action: Proposed changes to Members Consent Matters to be discussed at the next Board meeting.**

The Board **approved** the Governance Review Implementation Plan.

## 11. Annual Review of Corporate Policies

The Board were asked to approve for adoption the following Company Policies:

- Standards of Conduct - updated to reflect the revised process agreed by the Board in September 2025 to strengthen the process of identifying and recording Conflicts of interest at Board meetings
- Procurement - updated to reflect the latest 'Find a Tender' thresholds for goods and services, which currently stands at £207,720 including VAT
- Whistleblowing - updated to include links to external organisations such as Protect, ACAS and Local Citizens Advice Bureau
- Complaints - updated to reflect a generic email address for MHCLG and a link to the Citizens Advice Bureau

The Board **approved** the Company's policies for adoption in relation to Standards of Conduct, Procurement, Whistleblowing and Complaints.

## **12. Approach to UKREiiF**

The Chief Executive provided the Board with an update on Freeport East's involvement in the forthcoming UKREiiF which is taking place in Leeds in May.

It was highlighted that Greater Essex and Suffolk/Norfolk have taken stands/pavilions at the event and Freeport East have also been invited to speak on panels by UKREiiF/Connected Places Catapult.

It was noted that Freeport East plans to provide some sponsorship/support to both stands and also participate in panel discussions that link growth, freeports and international gateways. Total sponsorship costs for Freeport East will be less than £10k and will go to support existing Essex and Suffolk committed costs.

It was noted that Gateway 14 will also be in attendance at UKREiiF.

Hutchison Ports UK would also look to discuss attendance at UKREiiF with Freeport East.

## **13. fDi Intelligence Investment Impact Awards**

The Board **noted** the recent success of Freeport East in the fDi Intelligence European Impact Investment Awards, with its entry for UKRSPECSYSTEMS being ranked in 9<sup>th</sup> place in the Announced Mid-Sized Projects category.

The Board also noted the wide range of other investments highlighted and some of the sectors in which Freeport East and the wider region could be confident about being competitive as an investment destination.

## **14. Comms Update**

The Board **noted** the comms update report.

## **15. Forward Plan (S)**

The Board **noted** the Forward Plan.

## **16. Any Other Business**

No other business was raised.

**17. Close**

Meeting closed at: 15:50pm

The next meeting is scheduled for 20<sup>th</sup> April 14:00 pm – 16:00pm

Mark Lemmon Chair

.....