

**FREEPORT EAST LIMITED
SUPERVISORY BOARD**

Minutes of a meeting of the Board of Directors of FREEPORT EAST LIMITED
(Company) on 20th January 2026, Endeavour House; Ipswich IP1 2BX

PRESENT:	NAME	POSITION	
	Mark Lemmon	Chair	
	Steve Beel	Chief Executive Officer	
	Cllr Lesley Wagland	Director	
	Dr Robert Singh	Director	
	Sir Christopher Haworth	Director	
	Cllr Richard Smith	Director	
	Cllr Andrew Mellen	Director	
	Clemence Cheng	Director	
	Andrew Lawrence	Director	
	Caroline Topping	Alternate Director	
	Lee Heley	Alternate Director	
IN ATTENDANCE:	NAME	ORGANISATION	
	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	
	Steven Wilson	Freeport East	(via MS Teams)
	Alex Courage	Freeport East	
	Tom Nickalls	Freeport East	
	Rachel Shwe	MHCLG	(via MS Teams)
	Lorraine Rogers	East Suffolk Council	(via MS Teams)
	Michelle Gordon	Mid Suffolk District Council	
	Paul Wood	East Suffolk Council	
	Andy Burgess	Essex County Council	(via MS Teams)
	Paul Davey	Hutchison Ports UK	(via MS Teams)
	Alice Tomkins	Suffolk County Council	(via MS Teams)
	Mark Taylor	Hutchison Ports UK	(via MS Teams)
	Helen Rudd	Harwich Haven Authority	(via MS Teams)
	Samantha Jones	Essex County Council	(via MS Teams)
	Alice Tomkins	Suffolk County Council	(via MS Teams)
	Kathy Nixon	Mid Suffolk District Council	
	Emily Atack	Mid Suffolk District Council	
	Lee Carvell	Mid Suffolk District Council	
	Caroline Hayes	Mid Suffolk District Council	
	Dee O'Rourke	Mid Suffolk District Council	
APOLOGIES:			
	Cllr David Beavan	Director	
	Cllr Ivan Henderson	Director	

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 David Beavan. The Chair noted that Caroline Topping had been appointed as Alternate Director for East Suffolk Council.

Apologies were received from Cllr Ivan Henderson. The Chair noted that Lee Heley had been appointed as Alternate Director for Tendring District Council.

The Chair introduced new employees within the executive team at Freeport East - Alex Courage as Head of International Partnerships and Tom Nickalls as Head of Strategic Partnerships.

3. Minutes of the last meeting

The minutes from the last meeting were reviewed.

The Board **approved** the minutes as an accurate record of the meeting with one amendment requested by Cllr Smith relating to the Government Freeports Policy Update.

Updated Supervisory Board action log was shared to all attendees, and no further comments were received around the Supervisory Board action log.

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.

Agenda Item 11 – Mid Suffolk District Council conflict of interest disclosed and Andrew Mellen would be excluded from any decision-making in relation to this item.

No further declarations of interest were shared.

5. Stowmarket Innovation Gateway (SIG)

Dr Robert Singh noted his close involvement in this item, as a member of the SIG Innovation Working Group as part of the University of Essex.

The Chair welcomed guests from Mid Suffolk District Council (MSDC), led by Kathy Nixon (Deputy Chief Executive).

Cllr Andrew Mellen provided a brief introduction into the SIG and noted the ownership and financial support provided by Mid Suffolk Council to deliver an asset that would significantly benefit the local economy and community.

The Board welcomed the comprehensive update on progress and raised a number of topics, including:

- rates for hot desking. It was noted that prices were benchmarked at the start of the project and will be kept under review.
- car parking. It was confirmed there will be 150 parking bays with 20 EV charging spaces, alongside cycle storage, showers and locker facilities.
- public transport options from Ipswich, particularly between station and town centre. It was confirmed that Gateway14 will provide a dedicated bus service which links to Stowmarket train station and town centre.
- potential competition with BT Adastral Park and other innovation centres in the region. It was acknowledged that while there are similarities, the focus at BT Adastral Park is on technology adoption as a much more established campus with world-class research capabilities. SIG is designed as an office building, whilst providing significant opportunities for collaboration and partnership. Dr Singh also noted that the region as a whole was lacking in these types of facilities and that more of them would create a welcome cluster-effect to drive deeper growth opportunities.

The Board proposed that the SIG also be presented to the Suffolk Business Board with a view to identifying opportunities for collaboration / partnerships.

Action: Freeport East to arrange for SIG to host a future Board meeting when up and running.

Emily Atack, Lee Carvell, Caroline Hayes and Dee O'Rourke left the meeting at 15:05pm.

6. Government Policy update

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

Chief Executive updated the Board around Ministerial changes, MHCLG Industrial Strategy updates and Tax Site updates.

All Freeports are due to meet the new Minister for Investment (Lord Stockwood) and the new Freeports Minister (Miatta Fahnbulleh MP). Key messages to highlight will include grid connectivity and the opportunities for deeper collaboration with Government to maximise the value of Industrial Strategy Zones and support new policy developments.

The East of England APPG meeting on 17th March in Westminster would focus on clean power with Michael Shanks MP, Minister for Energy invited to speak. Freeport East are leading on the briefing for this event.

Freeport East Chief Executive met with Trade Unions led by the TUC before Christmas and would meet with them periodically every six months.

Freeport East continue to engage closely with Suffolk/Norfolk and Greater Essex Business Boards. It was noted that Freeport East responded to the consultation on the Local Government reorganisation.

It was noted that all seed capital grant agreements are now in place. The Freeport East Felixstowe tax site has been selected for a pilot of Government's new Connections Accelerator Service (CAS) run by the Office for Investment and DESNZ).

Landguard Engineering, based in Harwich, has recently been acquired by Northern Industries. A meeting is being arranged to explore opportunities with the new owner.

Kathy Nixon left the meeting 15:15pm

7. Delivery Priorities

The Board were asked to review and approve the proposed four key priority work areas for Freeport East Ltd for 2026/27 which would form the basis of the annual business plan.

The Board proposed greater emphasis be placed on Priority 3 (Investment) which will help generate more business rates and regional economic growth.

Action: Freeport East to update Priority Three to include Public and Private investment.

The Board noted that Priority 1 (High Performing Organisation) had been significant in the first few years and that its impact is now being seen in the outcomes delivered.

The Board **approved** the proposed four key priority work areas for Freeport East Ltd for 2026/27.

The draft annual business plan will be brought to the next meeting for approval.

8. Finance and Audit Committee Update

The Chair highlighted that the Finance and Audit Committee met on 9th January 2026 and reviewed the financial risk register, latest budget reports for 2025/26, disbursement schedules for seed capital and grant funding and the latest Business Rates Forecasts. The Committee also considered the draft Business Rates Annual Statements for 2023/24, 2024/25 and 2025/26, received an update on the Business Rates Agreement and implementation of the Internal Audit Report on the Accountable Body.

It was noted that in terms of the budget, this continues to sit within the approved budget envelope of £1.25m with no need to draw down on the £50k contingency.

In terms of business rates, the Board noted that the Business Rates Agreement was now in place and the Company is forecasting approximately £3.8m to be lodged in Pot C by the end of this financial year.

The Chair raised an outstanding issue to be resolved around the interest accrued whilst business rates income was held by the billing authorities during development of the Business Rates Agreement and the East Suffolk Council S151 officer agreed to follow up with the Billing Authorities.

Action: S151 Officer at East Suffolk Council to discuss with the Billing Authorities the outstanding issue of accrued interest on business rates income whilst held by the Billing Authorities during development of the Business Rates Agreement.

Cllr Smith raised a query in relation to the amount which is forecast to have accrued to the Suffolk Investment Fund from the former Enterprise Zone at Gateway 14 and guidelines for expenditure. The Chief Executive clarified that page 21 of the retained rates strategy sets out the basis for spending of these funds, including collaboration between Suffolk County Council and Freeport East, in order to maintain adherence to the freeport initiative and the MoU and reporting requirements agreed with Government.

Action: Freeport East and Suffolk County Council to discuss the retained business rates income accrued for the Suffolk Investment Fund.

9. Freeport Rates Statements

The Board reviewed the Rates Reconciliation Statements for 2023-24 and 2024-25 and noted the Rates Forecast Statement for 2025-26.

It was noted that these Statements had been prepared by Freeport East in line with the Business Rates Agreement and the Statements had been considered by the Finance and Audit Committee. Once the Statements have been approved by the Board, the Billing Authorities will be required to reconcile any outstanding transfers of retained

business rates to/from the Accountably Body in accordance with the Business Rates Agreement.

The Board **approved** the Freeport Rates Reconciliation Statements for 2023-24 and 2024-25 and noted the Freeport Rates Forecast Statement for 2025-26.

10. Governance Review

The Board were presented with an overview of the Governance Review undertaken by the Programme Manager, which highlighted areas of good practice and areas for development, with an implementation plan to be brought to the next Board meeting.

The Board referred to the Areas for Development identified through the Board Effectiveness Review and agreed to implement a show of hands when approving decisions at Board meetings to enhance the transparency of decision-making at Board meetings.

The Board queried the suggestion to appoint Associate Members which was considered unnecessary unless they provide a clearly defined and essential benefit to the Board. It was instead proposed that any gaps in skills or diversity on the Board should be addressed through targeted, adhoc expertise, or through Board training.

The Board **noted** the contents of this paper.

11. Occupier Assessment – Hethel Innovation / Stowmarket Innovation Gateway

Declaration of Interest: Mid Suffolk District Council conflict of interest disclosed and Cllr Andrew Mellen was excluded from any decision-making in relation to this item.

The Board were asked to approve the tax site occupier assessment for Mid Suffolk District Council (MSDC) – owner of the Stowmarket Innovation Gateway (SIG) - Gateway 14 tax site and all future occupiers of individual units.

The Board queried oversight arrangements given that MSDC is both a proposed recipient of the rates relief, owner of the facility and Billing Authority with responsibility for relief assessments. It was clarified that Mid Suffolk Council has audit and governance processes in place which provide independent non-political assurance and it was not unusual for a local authority to own property in relation to which it would also have relevant powers and responsibilities (e.g. planning, rate relief).

The Board was informed that, due to the valuation methodology used by the Valuation Office Agency, it is expected that most of the 44 offices will be of a size that qualifies for Small Business Rates Relief rather than Freeport Rate Relief, although this distinction has no financial impact on the Freeport rates income. Each office will need to be individually rated rather than treated as a single assessment. Rental agreements will

therefore be structured so that service charges are included but business rates are excluded, enabling individual businesses to apply directly for the relevant rates relief.

The Board **approved** the tax site occupier assessment.

Action: Freeport East chair to write to Mid Suffolk District Council to confirm process for compliance with the occupier assessment, including a requirement for occupiers to align with Freeport East objectives and a periodic review (i.e. 6 monthly) by the Board of the occupiers in the SIG.

12. Framework for use of current Retained Business Rates

Chief Executive provided an update to the Board on retained business rates and highlighted ongoing options being developed for consideration. The purpose of this item was to update the Board and seek early guidance on the direction of travel.

It was noted that the retained rates statement shows there are now further funds becoming available that could further support site development and a range of wider local growth activities.

Key points communicated included:

- The proposed overarching focus of spending choices would be on facilitating private sector investment and then consequently, to ensure those investments provided as much local benefit as possible.
- Limitations on borrowing models meant that planning larger capital investments alongside smaller revenue spending would require careful planning.
- Various analyses and studies undertaken by Freeport East in the last few years, such as the Transport Masterplan would be used as a guide for where to focus possible interventions.
- The retained rates strategy already encompasses indicative lists of possible investments, but these would now be updated in the form of a capital investments plan, so that options for supporting these larger funding requirements could be considered and collaboration with other funders more clearly explored.
- In addition, there were felt to be certain “no regrets” spending interventions that the Board could seek to pursue, and an appropriate form of business cases would be brought back to the Board on these to consider further.
- In order to best support private sector investment beyond the freeport tax sites, a number of models were outlined that would seek to address specific market failures, most notably those related to a) challenges for growing businesses to access capital support, and b) constraints that many local businesses faced in accessing high quality, affordable new premises, particularly for smaller, growing SMEs in the manufacturing and export sectors. It was acknowledged that further work would be required to develop these. The Board also noted that electrical power constraints were currently a binding factor in many local cases.

- Freeport East will prepare a broader update of the whole Retained Rates Strategy for approval by the Board later in 2026 but would aim to bring back further proposals and models to the Board for consideration in the interim.

The Board resolved that Retained Business Rates should 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.

The Board was strongly supportive of prioritising *enabling* functions and fully recognised that insufficient access to growth capital represents a significant market failure. Finding ways to support further growth of manufacturing and export-led business investment was considered a high priority.

The Board also discussed some of the considerations and complications involved in anything that could interfere with the market, especially in the property sector.

The Board highlighted possible opportunities to make better use of existing local authority powers to bring forward new premises (such as longer-term vacant units) noting that we could play a role in supporting their effective application. However, it was recognised that these measures will not resolve the separate need for high-quality premises suitable for business growth.

The Board discussed whether a broader workshop would be valuable in guiding decisions on use of the retained rates.

Action: Freeport East team to explore options for a further strategy session to inform future business rate expenditure.

Action: Freeport East team to discuss with Tendring District Council possible opportunities to support existing local authority powers on local growth.

13. Next steps and Freeport East support for Anzani Avenue tax site development in Felixstowe [for approval]

The Chief Executive provided an update on the Anzani Avenue Transport Tax Site.

The Board discussed the request to allocate £50k from Pot B to expedite the development of an open-access high speed charging hub on the tax site. It was noted that such a development would strongly support the Green Freight Corridor initiative and strongly align with industry and Government ambitions for the decarbonisation of freight.

The Board **approved** the allocation of £50k from Pot B to support development costs for the Anzani Avenue tax site development in Felixstowe.

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: 16:32

The next meeting is scheduled for 2nd March 14:00 pm – 16:00pm

Mark Lemmon Chair

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