

AGENDA ITEM 6

REPORT TO THE TEESIDE FREEPORT GOVERNANCE BOARD

20th JANUARY 2022

REPORT OF THE DIRECTOR OF FINANCE & RESOURCES

UPDATE FROM THE STRATEGY & ACCOUNTABILITY FOR PUBLIC MONEY WORKSTREAM

SUMMARY

The purpose of this paper is to update the Freeport Governance Board on the activities of the Strategy and Accountability for Public Money workstream.

RECOMMENDATIONS

It is recommended that the updates are noted.

DETAIL

1. The Strategy and Accountability for Public Money Workstream met on 30th November, chaired by Cllr Mary Lanigan (Leader of Redcar and Cleveland Borough Council) supported by Gary Macdonald, TVCA Group Director of Finance & Resources.
2. The group received an update on:
 - i. Freeport Regulatory Engagement Network.
 - ii. Development of the Business Case
 - iii. Budget and funding.
3. Minutes of the meetings are attached.

FINANCIAL IMPLICATIONS

4. There are no financial implications arising from this report.

LEGAL IMPLICATIONS

5. There are no specific legal implications arising from this report.

RISK ASSESSMENT

6. There are no specific risk implications arising from this report.

CONSULTATION & COMMUNICATION

7. This meeting represents a stakeholder engagement event with the minutes from the meeting shared with the Freeport Board.

EQUALITY & DIVERSITY

8. No specific impacts on groups of people with protected characteristics have been identified

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FREEPORT STRATEGY & ACCOUNTABILITY FOR PUBLIC MONEY WORKSTREAM MINUTES

Date: Tuesday 30th November 2021

Time: 10:00 am

Meeting took place using Microsoft Teams

Attendees:		Apologies:
Mary Lanigan (ML) (Chair)	Redcar & Cleveland BC	[REDACTED] Redcar & Cleveland BC
Gary MacDonald	Tees Valley Combined Authority	
[REDACTED]	Redcar Bulk Terminal	[REDACTED] MHCLG
[REDACTED]	AV Dawson	
[REDACTED]	Wilton Engineering	[REDACTED] Teesside International Airport
[REDACTED]	LV Shipping	
[REDACTED]	Semborp	
[REDACTED]	Able UK	
David Smith (DS)	Energy Networks	
[REDACTED]	PD Ports	
Nolan Gray (NG)	Tees Valley Combined Authority	
[REDACTED]	Tees Valley Combined Authority	

No.	Agenda Item	Summary of Discussion	Actions Required	Responsibility
1.	Apologies	As above		
2.	Declarations of Interest	None		
3.	Minutes & Action of Previous Meeting	Confirmed as a true record		
4.	Freeport Network Update	The contents of this report were noted – 2 primary areas – digital and transport - Topics looking to prioritise NG – removing barriers, we can take a bit more control in this area, if there are		

		things effecting business, have a discussion – we can drive this agenda. Useful mechanism rare opportunity to use this tool. GM – FBC deadline date changed to January		
5.	Development of the Full Business Case	NG – have finalised the guidance (31 January submission date) Operational Freeport, Tax and customs zones are now live. Information will be shared Assurance and compliance workstream. Customs zones – when a site becomes obligated, they need the commercial imperative to move forward. ML – is there a financial risk? NG there is a cost (you must secure a site) a process to be put in if someone requires it – all cost should be paid back from the new tenant coming in (there should be a return)		
6.	Seed Revenue Funding and Budget 2021-22	GM – setting out the 3-year allocation, made a strategic decision to match up with that amount. Maximised the funding. What other work needs to be done next? How can we utilise the funding? Central resources – tapping into that service NG – we have spent less than any other Freeport in the UK. Managing on a tight budget. Leverage what the central Freeport hub offer – Flexibility about how we then continue to drive the process forward and adding value to the Freeport process. Marketing is an area where a collaborative effort could be made.		
7.	Forward Plan	NG – Board meetings will be every 2 months – w/s will continue to be 4 th Tuesday of the month at 10am Reduce the meeting to one hour going forward – should an item require discussion as a collaborative approach then meetings can be extended.	Meetings to continue to every 4 th Tuesday of the month – send out Jan, Feb and March meetings.	

8.	AOB	ML - Thanks to Gary and Nolan for excellent support and let's make this Freeport the best in the country.		
9.	Date and Time of Next Meeting	25 th January 2022 - 10 am		