

Meeting Minutes (Written Procedure)

Item	Bakers Quay – LEP Board approval
Date/time/venue	By written procedure dated 7th August 2019
Circulation	<p><u>All Board Members:</u> Diane Savory (Chair), Adam Starkey (deputy Chair), Mark Hawthorne, Stephen Jordan, Jenny Raymond, Mike Warner, Rob Loveday, Neill Ricketts, Deborah Potts, Jim Grant, Ian Mean, Russell Marchant, David Owen (ex-officio).</p>

No.	Item	Action	By
	<p>Written Procedure: Bakers Quay – LEP Board approval</p> <p>Background A written procedure Bakers Quay – LEP Board approval was issued to the Gfirst LEP Board on 26.7.19. The paper was accompanied by a board paper for LEP Investment Panel 25th June 2019 - LEP Board update. This explained The Gloucestershire Infrastructure Investment Fund (GIIF) revised proposal for a new loan funding request by Rokeby Merchant Developments (Gloucester) Ltd to enable the redevelopment of Phase 2 at Bakers Quay in Gloucester Docks; the subsequent appraisal process and the recommendations made by the LEP Investment Panel.</p> <p>The paper highlighted any significant implications, issues or risks of concern to the board.</p> <p>Action for written procedure: The Board was asked to approve (or not) the support to the LEP Investment Panel recommendations to provide up to £2.5m of GIIF funds, subject satisfying the specified conditions.</p> <p>Decision: Of the ten board members, eight responded with a positive confirmation of approval. Therefore the Bakers Quay loan funding has been approved unanimously by the Board.</p> <p>Dev Chakraborty 7.8.19</p>		