

Thames Estuary Growth Board Minutes	
Date and Time	7 December 2023 15:00 – 17:00
Venue	Pennine Place, 2A Charing Cross Road, London WC2H 0HF
Present	
Emily Buckley (EB) – via Teams	Board Member
Devrim Celal (DC) – via Teams	Deputy Co-Chair
Gavin Chapman (GC)	Deputy Co-Chair
Cllr Roger Gough (RG) – via Teams	Board Member
Carla Guerrero (CG) - via Teams	Board Member
Cllr Andrew Jeffries (AJ) – via Teams	Board Member
Cllr Jeremy Kite (JK) – via Teams	Board Member
Vera Kukic (VK) – via Teams	Board Member
Robin Mortimer (RM) – via Teams	Board Member
Cllr Darren Rodwell (DR)	Board Member
Kate Willard OBE (KW)	Chair
Rupert Wood (RW)	Board Member
Observers	
Sian Foster (SF)	Port of London Authority
Shona Johnstone (SJ)	Board Observer: Homes England
Alex Mann (AM)	Greater London Authority
Sarah Murray (SM)	Redbridge Council
David Smith (DS)	Kent County Council
Gregory Wilkinson (GW)	Cities and Local Growth Unit
Charlotte Wood (CW)	Board Observer: Environment Agency
Apologies	
Cllr Kevin Bentley	Board Member
Cllr Tony Cox	Board Member
Stephen Dance	Board Member
Peter Hogg	Board Member
Cllr Vince Maple	Board Member
Baroness Cllr Theresa O’Neill OBE	Board Member
Jules Pipe CBE	Board Member
Martin Whitely	Board Observer: Thames Freeport
In Attendance	
Lydia Berry – via Teams	Waymaker Consulting
Amelia Cole (AC)	Executive Team
Anjali Dahya (AD)	Executive Team
Prof. Francis Davis (FD)	Executive Team
David Godfrey (DG)	Executive Team
Richard Hicks (RH) – via Teams	Medway Council
Richard Longman (RL) – via Teams	North Kent Leaders Group
Andy Thompson (AT)	Executive Team
Gyula Törzsök (GT)	Executive Team
Holly Williams (HW)	Executive Team

Item	Notes	Actions
GOVERNANCE AND STANDING ITEMS		
1.	Welcome, introduction, apologies and quoracy	
1.1	Kate Willard OBE ('the Chair') welcomed all attendees to the tenth Board Meeting of Thames Estuary Growth Board, a company limited by guarantee ('the Company').	KW: To circulate a reminder to everyone to fill in their Register of Interest and to the Public Sector Members to provide the names of their Alternates.
1.2	The Chair formally introduced and welcomed Cllr Jeffries and Anjali Dahya to their first meeting. The Chair also welcomed Lydia Berry, attending via Teams to take the minutes.	
1.3	The Chair reported that this Board Meeting was not technically quorate as the Public Sector Members of the Board had not yet been registered with Companies House. The registration process should be completed by the next Board Meeting in April 2024. The Chair confirmed not being quorate would not prevent the meeting from proceeding. It was agreed that any decisions requiring quoracy would be noted and circulated via written procedures for confirmation of approval or rejection.	
2.	Declarations of Interest	
2.1	The Chair reminded Board members of the importance of keeping their Registers of Interest up to date, highlighting that for new Board members they should be thorough in what they add to the Register.	
For consideration and approval		
3.	Prior Meeting Minutes	
3.1	The Minutes of the 21 September 2023 Board Meeting were approved as a true and accurate record of that meeting. Proposer: RW Seconder: GC	
3.2	The Board noted the following sets of minutes and GC confirmed he would refer to these minutes in his verbal update at Item 6 on this agenda. <ul style="list-style-type: none"> The minutes of the Finance and Governance Committee meeting held on 15 September 2023. The minutes of the Finance and Governance Committee meeting held on 03 November 2023. The minutes of the Finance and Governance Committee meeting held on 29 November 2023. 	
To note		

Item	Notes	Actions
4.	Action Tracker	
4.1	The Board noted the Action Tracker in its current format. The Chair expressed concerns about the format and use of the phrase 'in progress', calling for a more detailed task status, including progress metrics and deadlines	AD: To update the Action Tracker in advance of the April Meeting.
5.	Envoy Report	
5.1	<p>The Chair updated the Board on the recent recruitment activity:</p> <ul style="list-style-type: none"> • Strategic Investment Director: Frances Moffett-Kouadio, who joins on 1st February. Some initial preparatory meetings with the team have already taken place and more will be scheduled. • Communications Director: After the iNHouse contract came to an end in October, the decision was made to bring the role in house, to increase cost efficiency, capacity and productivity. One very strong candidate has emerged to date. The process is ongoing. • Administrative Assistant: Anjali Dahya was welcomed as a new member of the team. • Business Research Analyst: Alexis Kok has joined, working with GT, AT and the investment team. • Support role to COO: A search is underway. The Chair would welcome recommendations from Board Members. • CLGU: Our understanding is that recruitment is underway and close to appointment for 2 colleagues. They will spend some of their time in the office, which will provide an effective integrated approach to working with CLGU. • Professor Francis Davis will be spending more time with the Executive Team. He advises on international affairs and is leading on Higher Education, Skills, Thames Talent and is also contributing to the Fairness Agenda. <p>The Chair highlighted the ongoing recruitment process takes the team from 6 to 16 people and is filling the structure of roles set out when the Growth Board constituted. The Chair emphasised that this effectively meant that 6 people have been doing the work of 16 people for the past year.</p>	
5.2	The Chair shared that the Away Day to Southend with the Executive Team had been very productive. There will be a second Away Day organised in the Spring, which will include both the Executive Team and Board Members.	
5.3	As a Private Sector led board, we are still one member short. We are at the 3 rd interview stage with an exceptional candidate, a partner in an international law firm, specialising in infrastructure and low carbon energy. The Chair is hopeful she will shortly be recommending this appointment but as the next Board Meeting isn't until April, this will be circulated for approval via written procedures early in the New Year.	
5.4	The new Articles of Association have been formally adopted. Some additional changes are required to reflect the current Board and to ensure that the Local Assurance Framework does not contradict the Articles. These will be brought to the April Board Meeting.	

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5.5	The Five Point Fairness Plan, building on the work done by PRD, will be brought to the Board in April, by which time additional work will have been done on the plan and internationally with the South African government and Nelson Mandela University.	
5.6	Thames Estuary 2100 Flood Infrastructure Taskforce ('Thames 2100 Taskforce') had its second meeting on 6 th December. The Taskforce intends to produce written reports and develop its stature and influence. There is an open invitation for Board Members to attend the meetings to be part of an important work of stopping London from flooding.	
5.7	The Chair highlighted that as with the Thames 2100 Taskforce, chairing the North Thames Marshes Taskforce also showcases the Growth Board's role in building critical mass, and demonstrates our ability to convene, influence and drive things forward.	
5.8	The Chair explained she has raised nearly £1,000 in donations to The Yellow Door youth project in Canvey Island through speaker engagements. The Chair encouraged Board Members to also raise donations when taking on speaking engagements.	
6	Update from Finance & Governance Committee, including Mid-Year Review	
6.1	GC referred to three sets of Finance and Governance Committee ('FinCom') minutes. The September meeting was the first meeting when Cllr Vince Maple attended as a Committee Member, and we welcome his involvement and active role. The Board was updated of the key take aways from the September meeting: <ul style="list-style-type: none"> • Regarding third party procurement, it was clarified that the £50,000 threshold for reporting to FinCom applies over a rolling 12-month period. • The way we assess the Risk Register was reviewed and amended. 	
6.2	An ad hoc Finance & Governance Committee was held on the 3 rd November to deal with recruitment matters. <ul style="list-style-type: none"> • Investment Director, Frances Moffett-Kouadio: It took time to make this hire so there is an underspend on employment costs this year. We budgeted for someone in post after the first 3 months, but they will be in post for the last 3 months of the year. • A plan was made to replace 3 part-time consultants with 4 permanent staff members. This will increase delivery capacity, significantly reducing our commissioning costs and increasing our fixed costs, although well within the funding limit. • The plan was approved, and the recruitment continues. 	
6.3	A Finance & Governance Committee was held on the 28 th November and GC informed the Board of the following items: <ul style="list-style-type: none"> • In June a £2.336m budget was approved. Current forecast spend is £2.064m, with an expected carry forward balance at the end of the financial year, after contingencies, of £255,000. 	

Item	Notes	Actions
	<ul style="list-style-type: none"> The Committee reviewed the Global Works budget and a business case for spend with WSP on the Waterborne Light Freight agenda over the £50k with one supplier in a rolling 12-month period threshold. Both were approved. <p>Two items of financial risk connected with our incorporation in February were flagged:</p> <ul style="list-style-type: none"> VAT on commissioning had been done through Thurrock and VAT was offset by them as a VAT registered entity. Thurrock have been working on the assumption that the VAT position would remain the same after incorporation. HW has requested that Thurrock's Head of Treasury re-examine this position and HW commissioned BDO to advise the Company on this matter. In the meantime, we are recommending a contingency be included in the budget for the maximum potential exposure £240,000. GC will report back after BDO work is completed. As we are now incorporated and an employer, but still have contractors and consultants, we need to establish whether we have any IR35 issues. BDO will review and advise early in the New Year. Any financial penalty for the Company is likely to be low. The findings will be reported at next Board Meeting. <p>GC reported that the Mid-Year Review had been successful, and we are on track with our milestones.</p> <p>Overall, GC reported the committee was encouraged in the step-change in delivery across all areas since the organisation has been incorporated and has brought in dedicated, permanent and full-time talent and resources to deliver on its agenda.</p>	
6.4	<p>As the Board was not quorate GC will ask for written approval of the VAT provision of £240,000 which is in excess of the £125,000 threshold for Board approval.</p>	<p>GC: To request written approval from the Board of the VAT contingency</p>
6.5	<p>The Board must also be notified of all individual budget variances in excess of £25,000. The following variances are therefore notified to the Board:</p> <ul style="list-style-type: none"> Staff Costs – reduction of £59,500 Non-Staff Costs – reduction of £39,630 Events – increase of £52,000 Marketing – reduction £99,000 Commissioning – reduction £58,000 <p>The underspend will be carried forward.</p>	
6.6	<p>Robin Mortimer commented regarding the balance sheet, that the Company has drawn down and brought forward funding from the previous financial year and expenditure is greater than the government allocation for this year. A forecast for the 2024/25 financial year to show the smaller carry forward would be welcome to get a sense of the costs and risks.</p>	

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	<p>GC confirmed that the budget will be worked on in the New Year. He confirmed the Company brought forward £1.4m and will be carrying forward c.£250,000. The overspend is justified and we will see less commissioning and consultancy due to a permanent team being in place.</p> <p>The Chair highlighted the fact that regular meetings are held with CGLU on financial management, focusing on a granular understanding of spend and value to government, and other ways to create financial support for the Company.</p>	
6.7	<p>The Chair thanked HW and the team for the Mid-Year Review, adding it was the most comprehensive piece of work on what the Company is doing and was welcomed by government. We are overachieving on milestones set this year. GW added it went very smoothly with a clear process that was well-organised.</p>	
7	Executive Team Update	
7.1	<p>DG referred the Board to item 7 in the Board Pack, titled 'Executive Team Update to the Board'; item 7a., titled 'GLOBAL WORKS Update on Roadmap FinCom Nov 2023'; and 7b. titled 'GLOBAL WORKS Budget Re-Forecast FinCom Paper Nov 2023'. These reports were taken as read. DG highlighted the progress made to date demonstrates how activity across the team is joined up and coordinated. FD will commence more formal reporting at next Board Meeting.</p>	
7.2	<p>As part of engaging with the region's FE and HE institutions, there will be an event hosted by Queen Mary's University on 18th June - title pending. The event will be an Estuary Conference Day, co-partnered by various stakeholders including the GLA and Essex County Council. Speaker requests are out, and it will be an opportunity to celebrate the Estuary. The schedule will have 3 or 4 plenary sessions on core themes as well as breakout areas. FD will lead on the organising and will report on the broader strategy at the next meeting. It was noted this event was an example of deepening worthwhile FE and HE relationships.</p>	<p>AC: Send out diary placeholder to Board for event on 18th June 2024.</p>
7.3	<p>DG noted that both the South Africa and Decarbonisation work are currently under embargo. The Chair added that the Hydrogen work on global investments demonstrated the Company's strengthening relationship with government by not solely focusing on funding and influence but matching our agenda with government policy.</p>	
8	Communications Update UKREiiF	
8.1	<p>DG referred the Board to item 8 in the Board Pack, titled 'Communications Update to the Board'; and item 8a., titled 'iNHouse Wrap-Up for TEGB'. These reports were taken as read.</p> <p>Currently there is a gap in comms capability so as well as recruitment there may need to be some contract work to support on the following activity: media, website, marketing. The iNHouse paper showed some good outputs and had helped us take several steps forward. In the meantime, the comms is continuing, including social media, events, and meetings. Before the end of the financial year another newsletter will be put together</p>	<p>DG: To oversee and send out newsletter to local councillors before the end of the year.</p>

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	for all local councillors.	
8.2	The Chair formally thanked Medway and Gravesham for recent visits, emphasising it was extremely helpful to be out meeting our key stakeholders.	
8.3	The Chair noted that while the recruitment for the Comms Director is underway the team have been receiving expert advice from the Communications Director for the National Infrastructure Commission, Ben Wilson. He has advised on job descriptions, salary banding, shortlisting and interviews. Ben was thanked by the chair and Board for his support with this recruitment.	
8.4	RW emphasised the critical need for a communication plan that has clear stakeholder mapping to ensure that meaningful discussions are being had. The Chair added that the front runner candidate for the role has stipulated this would be her focus in the first 30 days of joining. It was noted that the complex stakeholder mapping from the Thames 2100 Taskforce, and Frances Moffett-Kouadio's mapping for the investment team, would complement the communications mapping to build a multi-layered picture. This work will feed into the CRM, which is paused until the Comms Director and Investment Director are in post.	
9	Waterborne Light Freight - update	
9.1	<p>GT referred the Board to item 9 in the Board Pack, titled 'Waterborne Light Freight – Increasing light freight volume on the Thames – Update'. The report was taken as read. GT presented on the report to the Board and highlighted the following aspects of the work.</p> <ul style="list-style-type: none"> • Increasing light freight volume on the Thames is heading towards an important milestone – the feasibility study and reports of the plans, including design solutions are complete. • The Consultation came out this week and a submission is being taken forward with key stakeholders. • Several industries were researched to see which were more lucrative and suitable for the river freight option. • The Steering Group has been established which has been an important platform to inform on how to move forward. Looking at the operational requirements, and the supply chain, from end to end. 	
9.2	GT explained there have been recent discussions with ports at the Great Lakes, thanks to the Chair's US visit. The agenda is moving forward, we have been developing a new trade link and at the end of February there is a potential visit from US partners to establish the trade lane. GT noted thanks to all the stakeholders involved in the MSRS work.	
9.3	E-commerce has been identified as the key industry focus as it has the most potential. An operational model has been developed to help deliver some of the 700 million parcels that come into London and to help reduce congestion. From an operational, environmental and investment perspective there is a lot of potential opportunity. The proposed operational model was explained as building on existing infrastructure and operators, demonstrating it as viable and a real investable proposition.	GT: Will circulate the presentation to the Board.

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	<p>This presentation is now attached to these minutes and is deemed to form part of this meeting.</p> <p>Scalability is a key component to being able to deliver around 300,000 parcels per year, as well as engaging with the right partners. Showcasing the business case to investors and customers will demonstrate this is a viable opportunity. An investor pitch deck is being worked on to further show the potential investors the financial opportunity. Once the partnerships are announced there are plans to publicise the report and the partnership, including a parliamentary reception and a boat trip. Next steps are to shape the detail of the operational model, considering the specific requirements for all the partners.</p>	
10	Risk Register – deep dive	
10.1	<p>HW referred the Board to item 10 in the Board Pack, titled ‘10. Corporate Risk Register updated 29 November 2023’. She noted that managing risk is taken seriously, and is part of the culture of openness, transparency, and confidence being cultivated within the business. The Board were asked to consider the following when doing the annual deep dive:</p> <ol style="list-style-type: none"> 1. Is the risk scored correctly? 2. Have we missed anything? 3. Has something been wrongly interpreted or mis-described? 4. Is the mitigation sufficient? <p>GC explained that the risk register has evolved in terms of the scoring system, identifying risks, categorising them into types and specifying how to mitigate the risks. Forums that sit under the Board are in the process of being established and will regularly review risks.</p> <p>The Finance and Governance Committee reviews risks in the operational, finance and governance categories. The Portfolio Forum reviews project risk and will be chaired by the new Strategic Investment Director when in post.</p> <p>The following risks currently have no forum – communications and people.</p> <p>The Communications Forum will be led by the new Director of Communications when in post.</p> <p>An HR Forum will also be set up to look at the people risk. This means all risks will be reviewed on a regular basis and the Board can be reassured that the risks are sufficiently monitored. HW explained the scoring - 1 lowest and 5 highest, with green, yellow and red. The Board went through the register in order from highest to lowest risk. Some specific risks were discussed.</p>	
10.2	<p>RISK: Communications - Campaigning – Reputational damage: Growth Board initiatives, or initiatives that are supported by the Growth Board, are subject to bad press. Growth board is perceived as disconnected from the broader views of Estuary stakeholders. Government support weakened.</p> <p>This risk should remain in the Communications Forum, who will mitigate this risk by being proactive and acting swiftly.</p>	

Item	Notes	Actions
10.3	<p>RISK: Macroeconomics – Wider national economic conditions impact on the growth board's ability to deliver impact.</p> <p>This risk currently sits in Communications Forum and has not been updated since it was developed by ICC. The working assumption is that we can manage the economic conditions and make an impact. The Board recommended that this move to Portfolio Forum as it is more to do with our ability to deliver our plans rather than sitting in Communications Forum. HW proposed the risk be changed from red to green.</p> <p>The Board approved this proposal.</p>	HW: Move risk to Portfolio Forum
10.4	<p>RISK: Operational – Inadequate capacity to deliver: Delays to business plan milestones. Credibility of growth board as an investment partner is diminished. Inability of growth board to justify government financial support.</p> <p>This risk is currently highlighted as orange and improving due to the structure the Team have put in place. The Board recommended the risk be moved to green.</p> <p>HW proposed the risk be moved to green.</p> <p>The Board approved this proposal.</p>	HW: Update to green
10.5	<p>RISK: Organisational – Having a private sector majority board as the board constitutes leading to insufficient representation from public sector organisations. Weakened legitimacy among local government and public stakeholders.</p> <p>This risk was deemed high due to risk of low political buy-in. We need to make sure we continue to engage with local authority members across the region.</p>	
10.6	<p>RISK: Communications - Political – Changes in Local Government at next election impact on local support for the Growth Board.</p> <p>With the likely change of government in the next 12 months, the Board discussed the ongoing engagement with the shadow cabinet. It was noted that the engagement needed to be strategic and ensure the Company is seen as a positive friend and colleague. It was agreed to develop a concrete strategy for engaging with the opposition, showing evidence of achievements not just principles.</p> <p>HW proposed the risk be moved to high risk/red as the impact could be sizable. We need to show what the region can bring to UK economy.</p> <p>The Board approved this proposal.</p>	KW: To meeting with DR to develop opportunities with government
10.7	<p>RISK: Operational - Loss of key people (executive/core team) leading to: (i) Interruption to the delivery of key projects, (ii) Organisational memory loss, (iii) Loss of knowledge and expertise, and (iv) key contacts lost.</p> <p>HW proposed the risk be moved to green.</p> <p>The Board approved this proposal.</p>	HW: Update to green
10.8	<p>RISK: Communications - Campaigning – Poor awareness of the Growth Board:</p>	HW: Update to

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	<p>Key stakeholders fail to make the connection between the Envoy and Growth Board.</p> <p>HW proposed the risk be moved to green.</p> <p>The Board approved this proposal.</p>	green
10.9	<p>RISK: Communications – Political - Loss of political support from the local government: Stability of the Growth Board is fundamentally undermined. Positive works suffers negative media attention.</p> <p>HW proposed the risk be moved to green.</p> <p>The Board approved this proposal.</p>	HW: Update to static
10.10	<p>Other risks to add:</p> <ul style="list-style-type: none"> • Linked with the change to local government risk is the global perspective. With many countries we are linked with holding elections in the next year, many of the representatives we are working with could change. We have a risk of losing our network and connections. • The risk around growth vs the environment agenda. There will be upstream issues, including with the net zero work and the fairness plan. • Cyber security should be pulled out from the IT risk into its own risk. 	HW: To note additional risks identified
10.11	The Chair thanked the Board for the deep dive and reassured the Board there is a robust and deep-seated organisational culture of risk management in this business.	
11	Thames Estuary Production Corridor - Update	
11.1	<p>AM referred the Board to item 11 in the Board Pack, titled 'TEGB - Thames Estuary Production Corridor - December 2023' and noted two matters before giving a verbal presentation on the progress made by the Thames Estuary Production Corridor to support the creative industries in the Thames Estuary.</p> <ol style="list-style-type: none"> 1. The Creative Industries Policy and Evidence Centre have published a report called Geographies of Creativity, exploring super clusters of creativity. Nearly 70% of creative industries are concentrated in London and the Southeast, constituting a super cluster. It offers major benefits to the UK economy, talent/skills, investment, and infrastructure. 2. The Shadow culture secretary, Thangam Debbonaire, has announced a national culture infrastructure plan, to be rolled out if they win the election. <p>Building upon the points AM highlighted in his presentation:</p> <ul style="list-style-type: none"> • There is an established ecosystem to be built on, including film studios, fashion studios, startups, R&D and emerging technology, retaining IP and value within the Estuary. TEPC are looking at supply chain, workforce, and talent development in place making to ensure the offering is what investors are looking for. We will be working with partners to develop a more comprehensive investment strategy next year. • Research commission makes the case for economic growth and jobs for the creative industries. It will be published, and the knowledge shared to develop 	

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	<p>more sites and increase investment.</p> <ul style="list-style-type: none"> We'll also be looking to develop new partnerships in the coming year and building on our forward look for Thames Estuary Production Corridor across the next Mayoral term. Thames Estuary Production Corridor new governance framework. We are setting up an advisory board, currently reviewing expressions of interest. The Company will have a reserved seat on the board alongside GLA, Creative Estuary and SECEN among a number creative of sector organisations. 	
11.2	<p>The Chair congratulated AM on the impressive work done to date and welcomes working more closely together. The Chair also declared her involvement in the Arts Council and stated she was not involved in the funding awards mentioned, adding she has now left that post.</p>	<p>Alex: To circulate the presentation.</p>
12	Closing Remarks from the Chair	
12.1	<p>The next Board Meeting in April is scheduled, and the number of Board Meetings has been reduced from 5 to 4. One of the focuses of the next meeting will be the Fairness Agenda and therefore will possibly be held outside London in one of the communities we support; all efforts will be made to make sure people can get the venue easily.</p>	
12.2	<p>The Chair announced as part of building a new bank of images, a post-meeting photography session for head and shoulder shots of everyone, but especially new members, was arranged. Additional photography is planned for the April meeting.</p>	
12.3	<p>The Chair acknowledged and expressed gratitude for the strategic partners' support and the Chair reflected on the organisation's journey from non-existence to a business with employees, anticipating an amazing year ahead.</p> <p>The Chair also acknowledged the understanding and collaboration shown to the Growth Board by the government representatives.</p> <p>Thanks was given to the deputies GC and DC, and all private and public sector Members.</p> <p>The Company has made phenomenal progress within the year and the Chair thanks everyone for their support and encouragement for continued collaboration, with a call to stay united for future challenges and successes.</p>	
	<p>The Chair declared the meeting closed at 5:00pm.</p>	
<p>Date of the next meeting: 25 April 2024 – 3:00pm, [Location TBC]</p>		