

Minutes of a meeting of the East Midlands Freeport Board

Held on 23 October 2025, at 1pm, at the Council Chamber, Rushcliffe Arena, Rugby Road, West Bridgford, NG2 7YG

PRESENT

Directors

Nora Senior – Independent Chair

Phil Canning – Uniper

Councillor Neil Clarke – Rushcliffe Borough Council (RBC)

Councillor Harrison Fowler – Leicestershire County Council (LCC) (from 1.10pm)

Steve Griffiths – East Midlands Airport (EMA)

Councillor Keith Merrie – North West Leicestershire District Council (NWLDC) (Via Microsoft Teams)

Andrew Pilsworth – SEGRO (Via Microsoft Teams)

Peter Ralston – Goodman (Via Microsoft Teams)

Councillor Robert Reaney – Derbyshire County Council (DCC) (from 1.45pm)

Frank Robotham – Maritime Transport

Julie Rossiter – Etwall Land Limited (ELL) (Via Microsoft Teams)

Councillor Stephen Taylor – South Derbyshire District Council (SDDC)

Councillor James Walker-Gurley – Nottinghamshire County Council (NCC)

Accountable Body Officers

Zafar Saleem – Assistant Chief Executive

Nick Wash – Head of Finance

Executive Delivery Team

Jonathan Bretherton – Head of Commercial and Development

Dan Cooper – Head of Communications and Inward Investment

Katie Greenhalgh – Head of Green Growth and Inclusion

Naomi Kwasa – Governance and Committees Lead

Paul Miller – Head of Operations and Programmes

Tom Newman-Taylor – Chief Executive

Observers

Karl Apps – Derbyshire County Council

Wayne Bexton – Nottinghamshire County Council

Rhonda Churchill – Rushcliffe Borough Council

Edward Highfield – East Midlands Combined County Authority (EMCCA)

Allison Thomas – North West Leicestershire District Council (Via Microsoft Teams)

MHCLG Representative (Via Microsoft Teams)

1.	<p><u>Apologies for Absence</u></p> <p>Apologies were received from Adam Hill, who was represented by Rhonda Churchill, John Sinnott who was represented by Zafar Saleem and Joe Battye who was represented by Karl Apps. Apologies were also received from Justin Ives.</p>
2.	<p><u>Declarations of Interest</u></p> <p>The Chair invited members who wished to do so to declare an actual or perceived interest in respect of items on the agenda. No declarations were made.</p>
3.	<p><u>Minutes of the Board Meeting held on 21 July 2025</u></p> <p>It was noted that Julie Rossiter is listed in the minutes as attending on behalf of Severn Trent - this will be updated to read Etwall Land Limited.</p> <p>The Minutes, as amended, were AGREED as a correct record.</p>
4.	<p><u>PSDG Decision Note, 21 July 2025</u></p> <p>The Chair noted that this had been circulated previously and was for information only.</p>
5.	<p><u>Chair's Update</u></p> <p>The Chair provided an update to the Board. She thanked the Delivery Team again for a successful Strategy Day in September and noted that there was a paper on this to follow later in the agenda, and the Delivery Team will be sending round a short survey to attendees to complete.</p> <p>She confirmed that the Scheme of Delegation has been approved by both the Board and Members and is now operational. The Procurement Policy had been circulated for Board approval by correspondence and has also now been approved.</p> <p>Regarding Government's request to have Trade Union (TU) involvement with the Freeport, she updated on recent conversations with TU representatives and shared processes from other Freeports including; implementing good employment charters which tenants are encouraged to sign up to, using consultative meetings and advisory forums, or allowing associate or observer status at decision-making meetings (however no Freeports have granted TUs voting rights). She acknowledged the role and support TUs can play and asked the Board to share any examples of best practice or suggestions they might have for further involving TUs within East Midlands Freeport. She noted that a framework agreement had been received from TU representatives, and this would be discussed further.</p> <p>Points were raised that the scope needs to be tightly defined to ensure the process is not overly prescriptive or restrictive and does not deter investment and that involvement at Board level needed careful consideration. The Chair AGREED this would be explored in more detail and a further analysis brought back to the Board in due course.</p>

6.	<p><u>Chief Executive's Update</u></p> <p>EMF CEO advised the Board that a written update had been provided. He noted that his recent trip to Japan had provided opportunities for valuable in-person meetings with investors, as well as strengthened relationships with UK embassy colleagues and helped to build understanding of the scale of opportunity in the region.</p> <p>He had recently attended the Regional Investment Summit with the Mayor and CEO Amy Harhoff from EMCCA which had opened the door for a future meeting with the Roads Minister, and that the Investment Minister had committed to visiting the East Midlands and the Freeport. He had also had useful conversations with representatives from the manufacturing and automotive sectors.</p> <p>He then gave a brief update on the Delivery Team's work with landowners and developers to progress the three tax sites.</p>
7.	<p><u>Communications Update</u></p> <p>The Head of Communications and Inward Investment provided an update on EMF's communications activity. He reminded the Board of the plan to build spheres of influence, with a primary focus on public affairs to overcome hurdles and open sources to funding, into which the media activity will dovetail, contributing to the work of unlocking the sites and Junction 24 of the M1. He highlighted the key audience including the new Roads and Buses Minister Simon Lightwood MP and noted that the CEOs of the Freeports have written to Steve Reed MP and Peter Kyle MP to congratulate them on their new roles as Secretary of State and Secretary of State for Business and Trade, respectively.</p> <p>He also noted that EMF has made a direct submission to HM Treasury detailing what is needed to make the sites a success, detailing the scope of the opportunity and what funding mechanisms would realise this.</p> <p>EMF will also soon be launching the Skills and Communities Fund which is a crucial first step in demonstrating the value and impact of the Freeport to the region. The Communications Team has begun the process of commissioning the materials needed to promote the sites and will engage with the EMF Communications Working Group to in regard to this, as well as for input into the Investment Activity Plan for 2026.</p> <p>He also noted that the Members Agreement summary is currently being reviewed by the Communications Working Group, and this will be presented to the Board in due course.</p> <p>The Board requested that the slides be circulated, this was AGREED.</p> <p>The Chair asked the Head of Communications and Inward Investment to confirm how a shared narrative was being developed with all partners, and he confirmed that the Communications Working Group were currently looking at this, including the Mayor's key messages each month, and that these would be shared with partners. The Chair also requested that all Board members share with the Head of Communications any relevant media requests as soon as they are aware of them in order that EMF can respond accordingly.</p>

8.	<p><u>Member Update</u></p> <p>EMCCA's Executive Director of Place presented an update to the Board.</p>
9.	<p><u>Strategy Day Update / Alignment Next Steps</u></p> <p>The Head of Operations and Programmes gave a brief overview on the outcome of EMF's Strategy Day including the ongoing work to unlock the sites and deliver enabling infrastructure, attract high-value jobs and strengthen partnerships in the region. He also highlighted the feedback to enhance public affairs and communications to tell the story of progress and future goals, as well as emphasising delivery, accountability, how performance is measured and what success looks like.</p> <p>He noted that the Business Plan 2026 – 31 will reflect the risks discussed in the session at the Strategy Day and will inform the budget for the next financial year. It will be presented in draft form to the Board first, with the final version presented to the Board by the end of March.</p> <p>He confirmed that Accountable Body transition and regional alignment were also discussed at the Strategy Day, however this has been covered in the previous item. He asked the Board to please respond to the survey which will be circulated regarding the Strategy Day.</p> <p>The Chair recorded her formal thanks to the team for organising a productive day focussed on implementation and delivery.</p>
10.	<p><u>Quarterly Financial and Draft Accounts</u></p> <p>An update was provided by Leicestershire County Council's Head of Finance. He noted that the draft accounts had been prepared by Rowleys and are currently being audited by Mark J Rees. No changes are expected but if there are any, these will be reported to the Board, and the final accounts will be presented in due course for approval.</p> <p>He spoke through the information provided in the agenda pack including updates on the RBR income forecasts, noting that these are dependent on bringing the sites forward to realise the rates in full.</p> <p>The Head of Finance highlighted that the assumptions behind the RBR income forecasts are available and can be shared with the Board to aid in understanding how these figures have been reached. It was AGREED that these would be included within the next Quarterly Finance Update.</p> <p>The Head of Finance also spoke to the 2025/26 core operational expenditure position and noted the underspend of £16k on the budget of £2,575k. He confirmed that there would be further scrutiny by the Accountable Body on forecasts to ensure they are right but that this money is derived from EMF's own budget and can therefore be spent when the time is right (and wouldn't be lost if not spent this financial year). He also spoke to the projected underspend on the project/programme budgets, and it was confirmed by the</p>

	<p>EMF CEO that this is due to reallocation towards use of seed capital money for J24 and EMIP projects, rather than underspend, as seed capital funding is time limited whereas RBR funding is not, and can be rolled over to the next financial year. The Head of Finance also spoke to the recommendation that the Delivery team manages budget virements as necessary in line with the Scheme of Delegation and if a virement risks delivery of approved Business Plan priorities this is brought back to Board for approval.</p> <p>The Board had the opportunity to ask questions on the report and following the discussion it was RESOLVED that the Board;</p> <ol style="list-style-type: none">1. Note the current financial position at mid-year.2. Agree that the EDT can manage virements between budget lines, consistent with the Scheme of Delegation, but Board approval is necessary if virements are likely to result in any Business Plan priorities not being met.3. Note that the 2024/25 accounts are currently being audited and upon completion the accounts will be brought to Board for final approval. <p>As this was his last EMF Board meeting, the Chair recorded her formal thanks to the Head of Finance on behalf of the Board and in a personal capacity for all he has done in supporting EMF and wished him all the best in his next role.</p>
11.	<p><u>Governance: Board oversight and fiduciary duties.</u></p> <p>The Head of Operations and Programmes introduced the report which proposed how the full Board might be more involved in the process for expenditure decisions and have appropriate sight of decisions taken by the Public Sector Directors Group, to be assured that they are consistent with delegations and responsibilities and have been undertaken properly. He noted that this includes, at a minimum, knowing what items are for discussion through the PSDG Forward Look, ensuring a consistent decision note is circulated promptly and providing assurance to the Board that delivery is on track through the Delivery Subcommittee. The Head of Finance confirmed that the S151 Subcommittee felt this was an appropriate approach.</p> <p>Concerns were raised by private sector partners regarding their ability to make valid contributions to the proposals for expenditure at an earlier stage, if no discussions are held at the full Board meeting, as previously. This was particularly pertinent to requests for public money in relation to landowner sites, which originated from the EDT rather than private sector partners / landowners. They requested that the expertise and experience of the private sector be recognised in ensuring proposals provide value for money. Public sector partners supported the insight the private sector provides</p> <p>The Chair confirmed that the strength of the Board is in the blend of public and private sector voices, while balancing the need to safeguard public spending decisions and manage conflicts/ commercial sensitivities. Some private sector partners felt that the EDT were being overly cautious around concerns on commercial confidentiality and that these could be managed within Board meetings.</p> <p>After discussion, it was AGREED that the processes would be reviewed to ensure appropriate input from private sector partners prior to a request for funding being</p>

presented to the PSDG. This would include presentation of a strategic paper covering the funding requests to be discussed in advance by the whole Board.

Private sector partners confirmed that they would like further input into papers beforehand where requests relate to their sites. It was **AGREED** to bring back a high-level strategic paper on projects already submitted to November meeting, whilst noting that PSDG decisions could not be reversed.

EMF CEO noted that it is important to recognise that much of the conversations with private sector partners outside of Board meetings are extremely commercially sensitive and could not be shared, however, further thought was needed on how to get the balance right here.

Following the discussion the Board;

AGREED that a strategic paper of projects submitted would be presented to the Board at its meeting in November, and that the process would be reviewed to ensure constructive private sector input into funding requests, without compromising commercial confidentiality or creating real/perceived conflicts of interest relating to public investments

12. **Update on EMF Investment**

The Head of Green Growth and Inclusion presented the report which appraised the Board of the approach to identifying projects suitable for EMF investment and the approach to deploying EMF funds towards priority investments, including the remaining seed capital allocation. She confirmed that the Public Sector Directors Group would be presented with the findings from the Infrastructure Delivery Plan (IDP) including shortlisted projects and were being asked to ringfence funding for specific priorities, to ensure the seed capital is committed, as requested by the Government.

The Board raised questions on when the Investment Strategy was formally approved, and confirmation that the remaining seed capital funds are being wrapped up into this fund as agreed. It was confirmed that the Investment Strategy was approved by the Board on 23 April 2025, including that that EMF will seek to combine deployment of any remaining seed capital with RBR investment to avoid two processes running concurrently, recognising that there may be different funding requirements (e.g. linked to the MHCLG seed capital subsidy scheme).

A question was also asked regarding an update on the Future Energy Skills Hub (FESH). It was confirmed that this update has been to the Delivery Subcommittee and S151 Subcommittee, with a further decision required by the Public Sector Directors Group, and it was **AGREED** that an update would also be presented to the Board as a formal record.

As per the previous item, the Board further discussed the desire to tighten the process and provide an opportunity at full Board for a collective strategic discussion on funding items that are due to go for decision at the Public Sector Directors Group, in order to be transparent, explore value for money and offer strategic advice to contribute to decision making, as well as reflecting where there is alignment with landowner / private sector partner priorities and where there is not.

	<p>EMF CEO confirmed that MHCLG had asked for EMF to update their seed capital plans by the end of October; and if there were delays to taking the decision on seed capital allocation at the upcoming Public Sector Directors Group meeting, there was a risk that remaining seed capital would be lost as EMF would miss MHCLG's deadline for confirming that these funds are committed. Public sector partners stated they understood the need for transparency; however they would not be comfortable in a delay which risks losing the seed capital funding. It was acknowledged that there is a need to provide private sector partners with more knowledge without compromising commercial information or giving one partner an unfair advantage, however the overriding concern was to not lose the millions of pounds in seed capital funds through not having made a decision in time.</p> <p>Following the discussion, it was AGREED that the Board note;</p> <ul style="list-style-type: none">a) The progress made on implementing the EMF Investment Strategy, including developing the Infrastructure Delivery Plan (IDP) and initiating the Tax Site Land, Remediation and Infrastructure Fund.b) That further information will be provided to the Public Sector Directors Group and,c) That a summary of the projects due to be presented to the PSDG for budget allocation, alongside the strategic case for each, are provided at the next meeting of the Board for comment.
13.	<p><u>Subcommittee Update</u></p> <p>Due to time constraints, the Chair requested that this be circulated to the Board for review and deferred to the next meeting of the Board.</p>
14.	<p><u>Draft Calendar of Meetings and Director Training Schedule 2026</u></p> <p>Due to time constraints, the Chair requested that this be circulated to the Board for review and deferred to the next meeting of the Board.</p>
15.	<p><u>Board and Subcommittee Forward Look</u></p> <p>Due to time constraints, the Chair requested that this be circulated to the Board for review and deferred to the next meeting of the Board.</p>
16.	<p><u>Action Log.</u></p> <p>The Board NOTED that actions from its previous meeting(s) had been completed, overtaken or were on the agenda and NOTED the list of outstanding and completed actions since the last meeting.</p> <p>EMF CEO noted that Action 11 regarding a question on whether there was a budget available for Accountable Body transition had been closed as MHCLG have confirmed there is no budget currently. On Action 19, regarding the option of Board members sitting on the Skills Working Group, EMF CEO thanked those who have volunteered to assist with reviewing allocations.</p>

17.	<p><u>Any Other Business</u></p> <p>There was none.</p> <p>The meeting ended at 3.39pm.</p>

1.00pm – 3.39pm, 23 October 2025

Chair: Nora Senior