

## THE NDA NORTH HIGHLAND REGENERATION FUND

**MINUTES** of the **2nd Board Meeting** of the above named Company held at the NDA regional office, Freswick House, Forss on the 5th day of September 2006 at 14:30pm.

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**PRESENT:** John Thurso, MP (Chairman)  
John Farquhar, NDA  
Neil Robertson, New Park Management  
Carroll Buxton, CASE  
Sally Edwards, NDA (Secretary)

**APOLOGIES:** Prof. John Fyfe, Independent  
David Flear, Highland Council  
Brian Atkins, NDA (teleconference)  
Elizabeth Stephenson, NDA (teleconference)

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### **1 MINUTES OF THE PREVIOUS MEETING**

The minutes of the last meeting were agreed and signed by the Chairman as a true record.

### **2 MATTERS AND ACTIONS ARISING**

The action list is attached at Appendix 1.

### **3 FEEDBACK FROM MEETING WITH SCOTTISH ENTERPRISE**

3.1 Neil Robertson and John Farquhar met with Gerrard Kelly, Director of Investment, Scottish Enterprise who was accompanied by Andrea Young and Pat McHugh. It was noted that this was a very useful meeting which facilitated networking and interaction. It is important that the board liaise closely with for example, CASE, to ensure that the system is used correctly in order to request funding.

### **4 REVIEW OF SUMMARY GUIDELINES AND LOAN APPLICATION FORM**

4.1 It was noted that there was an appeal process for applicants who wished to use it.

4.2 With regard to the form, the following was agreed:

- (a) Remove reference to Sole Trader at Section 1.
- (b) Remove reference to Letter of Confirmation from Bank that they will not provide further support to this project at Section 10.

## **5 VETO**

The Board noted that the NDA would be writing to confirm that it reserved the right to scrutinise loan allocations where the amount was greater than £250K.

## **6 GEOGRAPHICAL BOUNDARY**

The Dounreay travel to work area was roughly defined as an area from Brora to Tongue. Any application on the periphery of this boundary would be reviewed on a case by case basis.

## **7 REVIEW OF BRODIES DOCUMENTS**

This was carried out under the action list and is now complete.

## **8 LAUNCH EVENT**

John Farquhar has spoken to Jon Phillips (NDA Communications) regarding the NHRF launch event. The objective of the launch is to publicise the existence of the fund to potential applicants. There was discussion regarding the format the launch which could include a possible combination of a press launch, business workshop and formal launch to include stakeholders and invited guests. It was agreed that a press release should be drafted to include information on the aim of the fund and reference to the range of initiatives that are taking place.

**Action 2.1:** John Farquhar to draft a press release stating that funding is available with a launch to be held in early October.

## **9 EDITORIAL REQUIREMENTS – YOUNG COMPANY FINANCE FEATURE**

Neil Robertson presented the above finance magazine to the Board. It is suggested that we publish information regarding the NHRF which would reach a wider audience, which in turn may encourage investors to move into the area.

**Action 2.2:** Neil Robertson to circulate future articles to the Board.

## **10 MARKETING AND PUBLICITY**

There was discussion on how we would attract applications to the fund. Neil Robertson stated that advertising in the local paper may only bring in a few applications. It would be more beneficial to have a marketing plan to enable the right networking. It was suggested that an advertisement in the local press may attract applicants if it appeared on a regular basis.

**Action 2.3:** Neil Robertson and Carroll Buxton to draft a marketing plan

## 11 REVIEW OF PROJECTS AND ENQUIRIES

### 11.1 <sup>Minute redacted</sup> **Minute redacted**

could only be approved subject to the initial capital project proposal being progressed to a stage where applications could be made to CASE and other funding bodies. It was agreed that the NHRF would work closely with the <sup>Minute redacted</sup> **Minute redacted** to assist it in completing the task of assembling the case funding application.

**Action 2.4:** Neil Robertson to meet with <sup>Minute redacted</sup> **Minute redacted** to take project forward.

**Action 2.5:** Neil Robertson to talk to <sup>Minute redacted</sup> **Minute redacted** for an update.

### 11.2 Other projects which have noted interest in the fund are:

#### <sup>Minute redacted</sup> **Minute redacted**

- <sup>Minute redacted</sup> **Minute redacted**
- <sup>Minute redacted</sup> **Minute redacted**
- <sup>Minute redacted</sup> **Minute redacted**

**Action 2.6:** Neil Robertson to report back to the Board.

#### <sup>Minute redacted</sup> **Minute redacted**

- <sup>Minute redacted</sup> **Minute redacted**
- <sup>Minute redacted</sup> **Minute redacted**

11.3 The Board discussed the prospect of a major tidal energy project extending from Caithness to Orkney. It was agreed that this could be a transformational project and was therefore worthwhile investigating further. Because of the magnitude of this project it was unlikely that the NHRF could deal with it but Neil Robertson and John Farquhar were tasked with determining a way forward.

11.4 **Action 2.7** : John Farquhar and Neil Robertson to work together to get a way forward.

## 12 REVIEW/APPROVAL OF DOCUMENTS (MANAGEMENT AGREEMENT, SCHEME RULES AND LOAN AGREEMENT)

John Farquhar wished to record thanks to Brian Atkin who was instrumental in the setting up of the NHRF.

## 13 DATE OF NEXT MEETING

TBA – Sally to speak to Maggie in John Thurso's office regarding a possible date for the next meeting.

