

HIGHLANDS AND ISLANDS ENTERPRISE

MINUTES OF THE LEADERSHIP TEAM MEETING, MONDAY 11 MARCH 2013
CHIEF EXECUTIVE'S OFFICE

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| PRESENT | Charlotte Wright (Chair) | Director Business and Sector Development |
| | Carroll Buxton | Director Regional Development |
| | Forbes Duthie | Director of Finance and Corporate Services |
| | Janie Sheridan | Business Improvement and Internal Audit |
| | Karen Moncrieff | Head of Human Resources |
| | Jeff Foot | Head of External Funding & Investment (by VC, item 03) |
| | David Oxley | Area Manager, Moray (items 05a and 05b) |
| | Karen Horton | Leadership Support |

1 Minutes of meeting held on Monday 04 March 2013 (06/13) HIEA 2012/00802

The Minute of the meeting held on Monday 04 March 2013 was approved.

2 Matters arising

None.

Item removed for reasons of commercial interest

Item removed for reasons of substantial prejudice to the effective conduct of public affairs

5 Any other business**a) Walkers Shortbread Ltd: Homologation HMS 9341148**

Leadership Team homologated a decision by the Chief Executive and Director of Regional Development on 22 February 2013, to award funding of up to £472,500 towards a £7.8 million business expansion at Walkers Shortbread Ltd. The additional production capacity will create 45 new jobs in Aberlour and an estimated increase in turnover attributable to this project of £4.402 million of which £1.761 million is as a result of international sales.

b) Enterprise Park Forres: Homologation HMS 9340617

Leadership Team homologated the decision by the Chief Executive and Director of Regional Development on 22 February 2013, to approve funding of £2,815,957 for the construction of two advance units at Enterprise Park Forres. Total funding of up to £3 million was approved by the HIE Board for this project on 22 August 2012 and on 18 January 2013, following a competitive procurement process, the HIE Chief Executive and Director of Regional Development approved the award of the contract for construction to Morrison Construction.

Leadership Team had previously approved funding of £150k for professional fees associated with the project bringing total project costs of £2,965,957. The funding is to be top sliced from the Shovel Ready funds previously approved by Scottish Government.