

BOARD MINUTE

EXTRA MEETING:
12 FEBRUARY 2026

Highlands and Islands Enterprise

APPROVED



BOARD MEETING
COINNEAMH BÙIRD

MINUTE OF THE EXTRA HIE BOARD MEETING HELD ONLINE ON THURSDAY 12 FEBRUARY 2026

PRESENT

Angus Campbell (*Chair*)
Stuart Black (*Chief Executive*)
Simon Cotton
Freda Newton
Keith Nicholson
Ailsa Raeburn
Anna Salgado

IN ATTENDANCE

Rachel Hunter Director of Enterprise and Community Support
Martin Johnson Director of Strategy and Regional Economy
David Oxley Director of Strategic Projects
Joanna Peteranna Director of Area Operations
Chris Roberts Head of Communications
James Gibbs Director of Freeport Delivery, items 1.1 – 1.3
Andrew Carton Team Leader (HIE), Enterprise Agency Sponsorship, Scottish Government

1.1 Welcome and apologies

The Chair welcomed everyone to this special meeting. Apologies had been received from Board members Melanie Collett, Calum Ross and David Wilson, and from HIE directors Sandra Dunbar and Karen Moncrieff.

1.2 Declarations of interest

There were no declarations of interest from those present at the meeting. Shadow Board member Mary Bowman had registered an interest relating to her involvement with Highland Deephaven Ltd and had not been invited to this meeting or given access to any related papers.

1.3 *[Item removed in the interests of the effective conduct of public affairs, and due to commercial sensitivity].*

1.4 Any other business

1.4.1 AIED Navantia UK – Plant and facilities development

The Director of Area Operations reported that HIE's Chair and Chief Executive had approved an amendment request under delegated authority to extend the final claim-by date for an OWIP-funded HIE project supporting AIED Navantia UK to invest in plant and facilities in Arnish, Stornoway. *[Sentence removed in the interests of the effective conduct of public affairs, and due to commercial sensitivity].*

1.4.2 Islands Business Resilience Fund

The Director of Enterprise and Community Support confirmed that the second round of the Scottish Government's Islands Business Resilience Fund, which was administered by HIE, had closed. Some £1.8m remained unallocated once all applications had been assessed and HIE had proposed that this sum be used to provide all successful applicants from both rounds with an uplift of around 85% each up to a maximum value of £35k. HIE also planned to waive its management fee to enable maximum funding to be released to support the resilience of island businesses that had been most affected by disruption to ferry services.

There was pressure on the timescale to achieve full spend by the end of March and HIE was in discussion with the Scottish Government in a bid to remove a requirement for an Accountable Officer template, pointing out that this process had already been undertaken when the fund was established.

1.4.3 Orbex

Joanna Peteranna and Andrew Carton left the meeting.

The Director of Strategic Projects provided a verbal update on Orbex, the Forres-based space company that had announced its intention to enter administration following an unsuccessful fund raise and the subsequent withdrawal of a potential buyer. In addition to affecting around 150 well-paid jobs in Moray, the company's decision had implications for the Sutherland Spaceport project, which (although currently paused) was being developed by a subsidiary of Orbex that leased the site from HIE.

Board members expressed their disappointment with this turn of events and sympathy with the affected employees, while also affirming that informed risk-taking is a key part of HIE's role.

[Sentence removed in the interests of the effective conduct of public affairs, and due to commercial sensitivity]. The Director of Strategic Projects emphasised that Sutherland Spaceport remained a live project. A key objective for HIE was to obtain a positive outcome relating to the planned launch site as a means of supporting growth in Sutherland, the wider region and the Scottish space sector.

The Chief Executive confirmed that a lessons learned exercise would be conducted. Board members also requested a broader discussion on the challenges facing the development of highly innovative and ambitious projects of scale. *[Sentence removed in the interests of the effective conduct of public affairs, and due to commercial sensitivity].*

Chris Roberts
Head of Communications
12 February 2026