INVEST NORTHERN IRELAND

EXECUTIVE COMMITTEE

MINUTES 2026

Tuesday 13th January 2026

INVEST NI EXECUTIVE COMMITTEE MEETING
Meeting Minutes: 13th January 2026
Room: CEO office

Present:
Anne Beggs (Chair)
Alison Currie
Kathryn Hill
Peter Harbinson
Paula Logue
George McKinney

Minute Taker: Arora Upritchard

APOLOGIES
Apologies received from Kieran Donoghue.

DECLARATION OF CONFLICTS OF INTEREST
Executive Committee members confirmed there were no conflicts of interest.

RAISING CONCERNS
The Chair reminded the Committee of their obligations under the Raising Concerns policy and procedures.

1. MINUTES
The minutes of the meeting of 9th December were approved and will be published online.

2. OUTSTANDING ACTIONS
Outstanding action items were reviewed.

3. BOARD ACTIONS AND AGENDA
Board Secretary attended the meeting to discuss.

The Committee discussed the current board actions, reviewing the status of deferred items and upcoming agenda topics.

4. BENEFITS REALISATION – INDEPENDENT REVIEW
James McEvoy (JMcE) attended the meeting to discuss.

JMcE provided an overview of the status of the Independent Review Action Plan and delivered a presentation setting out the framework within which transformation is being delivered: alignment with the Minister's Economic Plan, coherent policy objectives, the Invest NI Business Strategy and Business Plan, and recommendations from the Independent Review. JMcE set out a proposal for the closure of the Implementation Oversight Group given all but four actions are now complete and operational. Progress against the remaining actions can be monitored via business as usual activities, including updates to DfE and the Invest NI Board.

The Committee considered the presentation and agreed that, with minor revisions, it could proceed to the Invest NI Board.

The meeting was adjourned for a one-hour break.

5. LOST PROJECT TRACKING

Alan Wilson (AW) attended the meeting to discuss.

The Committee received an update on work underway to establish a more robust and systemised approach to tracking lost or non-materialised projects, particularly those impacted by infrastructure constraints or other external barriers. It was noted that while the CRM and Offers & Claims Management System contain functionality to record case closure reasons, this has historically focused on internal factors and has not consistently captured early stage opportunities or external issues affecting investment decisions. The current process relies heavily on manual spreadsheets and anecdotal reporting, resulting in limited organisational visibility of the underlying causes of lost projects.

The Committee discussed proposals to develop a single, organisation wide list of non-materialisation reasons, combining those currently used in the International/FDI prospecting system with the reasons recorded in OACMS. This consolidated list would be integrated into CRM to allow executives across all business areas to record lost opportunities at either early or advanced stages. The system will also support multiselect reasons, reflecting the reality that more than one factor may contribute to a project not progressing.

The Committee emphasised the importance of ensuring the approach works operationally for practitioners. Concerns were raised about potential behavioural barriers to recording "failed" opportunities, the need for consistent guidance across the organisation, and ensuring that the process also captures early prospecting activity for existing clients.

The Committee acknowledged that alternative solutions such as adjustments to CRM staging or creating a pre-case prospecting stage for domestic clients may warrant consideration but agreed that further consultation was required before determining the final technical and process design.

Actions:

- ***Further consultation with Client teams on approach & reasons.***
- ***Updated reasons list will be circulated to ExCo for feedback ahead of finalisation.***
- ***Clear guidance for staff to be drafted.***
- ***Further information on reporting functionality to be included in the final proposal.***
- ***Interim progress and the proposed final approach will be shared with ExCo by correspondence in advance of the March meeting with a view to going live on 1 April.***

6. SAYOR GUIDANCE

Clare Mullan (CM) and Mark Carruthers (MC) attended the meeting to discuss.

The Committee reviewed the updated SAYOR guidance, recognising that the temporary guidance introduced in April 2022 required revision to reflect the organisation's new structure and to ensure clarity, consistency and proportionality in its application. The discussion centred on three key areas: approval thresholds, skills-related SAYORs, and the treatment of additionality and the economic efficiency test.

On approval levels, the Committee acknowledged that the previous framework was no longer workable. It was agreed that SAYORs of up to six months, covering the pre-business plan/application period, would be approved by the relevant CCO/CDO. Where a business plan or application had been submitted within that period, progression would be treated as routine and would not require escalation. Where it had not been received, any extension up to 12 months would be considered at the Business Development Committee, with the Investment Committee notified for transparency. SAYORs beyond twelve months would continue to require CEO approval.

On skills SAYORs, the Committee noted that previous practice had created a disproportionately high volume of automatic SAYOR cases. The Committee supported the revised approach, which would significantly reduce automatic triggers, and agreed that further engagement with the Skills team was needed to confirm the operational detail.

The Committee held an extended discussion on additionality and the economic efficiency test, noting differing interpretations and the need for alignment with established casework principles. The Committee agreed that this element of the guidance required further refinement and should not be approved at this stage. The guidance paper was not considered sufficiently clear, and further work is required to ensure that the position is unambiguous, consistent and straightforward for practitioners to apply.

Actions:

- ***Copy of Grant Thornton report to be provided to members of the Committee.***
- ***The Committee to schedule a follow-up discussion on the application of additionality within the SAYOR guidance, with revised wording to be developed and brought back for further consideration prior to final approval.***

7. PRIORITISATION GUIDANCE

Clare Mullan (CM), Mark Carruthers (MC) and Aaron Wilkinson (AW) attended the meeting to discuss.

The Committee reviewed the proposed updates to the Prioritisation Guidance, noting that the test drill recommendations had largely been agreed previously, with only a small number of issues requiring further clarification. The Committee reconfirmed the value of maintaining a prioritisation framework, recognising that the process continues to drive stronger discipline, clearer strategic rationale and improved behaviours across casework. The Committee also acknowledged that budgetary pressures could return, and retaining the mechanism ensures readiness for any future ranking requirements.

The Committee discussed Recommendation 6 and supported standardising the definition of "project cost". "Eligible Project Cost is the value of total capital investment that Invest NI is assisting + the total value of annual salaries for new jobs created by the project for a period of two years. Total Investment includes costs that Invest is not supporting, for example land or building acquisition." Further clarity was requested on the treatment of salary figures. It was noted that the Gross basic salaries are included in the EET analysis~~,~~ and the prioritisation guidance also aligns to this.

The Committee also endorsed the exclusion of collaborative R&D projects from the prioritisation process, given their distinct characteristics. In addition, the proposal to compress the SFA thresholds was noted, with the Committee agreeing that separate thresholds for services and manufacturing should be maintained at this stage.

Discussion then turned to the role of the Investment Committee when considering projects that fall below prioritisation thresholds. The Committee agreed that Investment Committee scrutiny should focus on whether there is a strategic rationale for proceeding with such projects, rather than re-examining affordability or intervention principles, which are addressed through casework. It was further agreed that project owners should attend Investment Committee discussions where their cases are being considered, to ensure appropriate context and avoid decisions being taken without operational insight.

The Committee also reviewed the annual test drilling process and acknowledged the resource burden involved. While supportive of continuing annual review to maintain data quality, the Committee noted the need for improvements in data integrity across CRM, ETs, case papers and letters of offer. The Committee emphasised that improving data quality at source should be prioritised rather than relying solely on retrospective checks.

Actions:

- ***The fully revised Prioritisation Guidance, templates and ToR updates will be brought back to a future ExCo meeting for approval.***

8. NON-GRANT AIDED INVESTMENTS

Elaine Curran (EC), Gerard McNally (GMcN) and Mark McCann (MMcC) attended the meeting to discuss.

The Committee considered proposals to introduce a more structured and consistent approach to identifying, recording and reporting non-grant aided investments, reflecting their increasing importance in demonstrating the organisation's wider economic impact. The Committee noted that while teams have been capturing such investments informally for the past 12–18 months, the current approach does not provide the evidential rigour required for external scrutiny.

The Committee reviewed the proposed process flows for both new investors and existing clients, acknowledging that the latter has a simpler pathway as many early stage steps do not apply to established companies. It was agreed that the organisation needs a single, coherent process for capturing non-grant assisted investments, ensuring that the evidence base, classification, and internal approvals are applied consistently.

The Committee discussed the need to define clearly what constitutes a non-grant aided investment, to ensure alignment across teams and to avoid the confusion created by multiple acronyms and categories (e.g. EFI, NFSI, NGAI, alternative financing). The Committee welcomed the direction of travel and emphasised the importance of developing a simple glossary and categorisation structure that can be communicated and applied organisation wide.

The Committee also examined the proposed use of CRM, including the creation of a dedicated case type to record these investments. While supportive in principle, the Committee requested further work with IT and Performance colleagues to determine how segmentation, pre-onboarding classifications and case types should operate. The Committee agreed that further exploration of a two-stage KYC check was required, noting that the 'pre-validation' functionality previously used by the FDI team was no longer live. The Committee stressed the need to ensure that the approach is workable and does not burden client-facing staff, or clients, with additional complexity.

The Committee reviewed the draft template for capturing the investment details and agreed that further refinement was required. The Committee asked to see completed examples and advised that the template should be simplified and designed to mirror the structure of casework templates where appropriate, while still allowing for flexibility where non-financial interventions do not follow established casework conventions. The Committee also discussed the importance of securing confirmation from companies on their willingness to have investment information publicly reported.

Given the complexity of the proposals and the number of outstanding matters the Committee agreed that further work was required before the process could be approved. The presenting team sought an ExCo 'sounding board' to support the team's further work. AB agreed to do so, also suggesting BDC input. Updated proposals to be brought back for ExCo discussion once refined.

Actions:

- ***Team to bring revised proposals back to ExCo (including definitions, process flows, CRM functionality, KYC process alignment and a refined template) at a future meeting for formal approval.***
- ***Maintain regular check-ins with ExCo to ensure development work continues at pace and remains aligned to organisational expectations.***

9. ANY OTHER BUSINESS

9.1 Holiday entitlement – The Committee discussed annual leave balances and PL reiterated that Managers must ensure staff take their full entitlement, including the statutory minimum of 20 days, with no more than 10 days carried over except in exceptional approved cases. PL stated that a number of HR policies are currently undergoing review.

DATE OF NEXT MEETING

The next meeting will be held on Tuesday 10th February 2026.