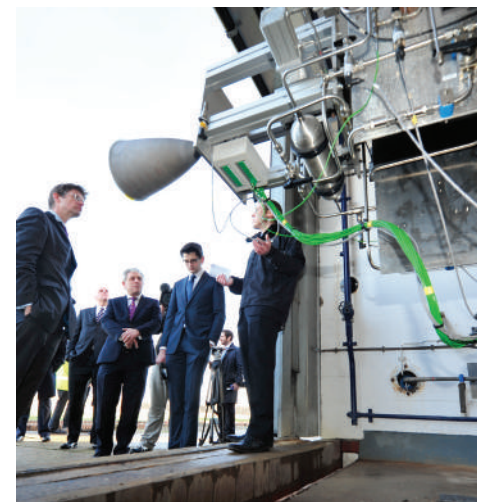


BUCKINGHAMSHIRE THAMES VALLEY LEP

ANNUAL REPORT 2014/15

Buckinghamshire

Thames Valley LOCAL ENTERPRISE
Valley PARTNERSHIP
THE ENTREPRENEURIAL HEART OF BRITAIN



COME AND SEE WHAT WE DO WWW.BTVLEP.CO.UK

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**“Blessed are the wealth creators,
for they shall inherit the bill.”**

Alex Pratt

Chair, Buckinghamshire Thames Valley
Local Enterprise Partnership

**AYLESBURY
WATERSIDE
THEATRE**

LEGALLY
BLONDE
THE MUSICAL



- Swimming Pool
- Vale Park
- Canal Basin
- Tourist Information
- Bus Station
- Market Square
- Railway Station



FOREWORD

A PERSONAL MESSAGE FROM THE CHAIR

This has been a defining year for Buckinghamshire Thames Valley Local Enterprise Partnership (BTVLEP). In just twelve months we have launched a major Growth Deal with the Government, established our own delivery vehicle, Buckinghamshire Advantage, developed a new framework for skills delivery in the county, used our Growing Places Funding to help transform the town centres of High Wycombe and Aylesbury, and helped connect many thousands of local homes and businesses to superfast broadband. Most importantly, our impetus has created the conditions to support 5,000 new jobs, create 82,000m² of new employment space and build 600 homes. Not bad for the youngest and second smallest LEP in the country. In short, Buckinghamshire is a high performing area and one of a handful of LEPs making a positive return to the Exchequer.

The zest for growth captured in our Strategic Economic Plan has been met by a powerful vote of confidence in the quality of our evidence-led vision and focus. We are at the start of an exciting new era for smart, timely, grassroots inspired growth, but this remains a complex challenge. We recognise that businesses today face very different challenges than ever before, but our primary objective remains very simple: helping companies to grow and secure customers in local, national and international markets.

However, even though we have world-class sectors, talented people and high performing businesses, our success is being eroded by problems around transport infrastructure, broadband coverage, insufficient affordable housing and skills shortages, all of which could stall our growth if not addressed. We are tackling these issues head-on and you can read about examples of where we are making a difference throughout this report.

Our focus, as outlined in our Growth Deal, is the creation of new jobs, new employment space and new homes and to generate £40m public and private investment by 2021. No small undertaking, but as the former Deputy Prime Minister, Nick Clegg said: "A quiet revolution is underway in Buckinghamshire... I've seen for myself the difference investment can make to give the area more power over skills, over business support and over infrastructure spending."

BTVLEP has positioned itself as a strategic body which is a catalyst for growth. The delivery task is one we relish and approach with confidence.

The year ahead will undoubtedly be challenging as we put our Growth Deal into practice. We must build on the investment and new responsibilities we have earned and cement the new relationships we have established with Government and



its agencies, ensuring our local business priorities continue to drive investment, new jobs and economic growth across Buckinghamshire.

Wearing a different hat, as the outgoing LEP Network Management Board Chair, there is no doubt that the LEPs are at the very heart of the Government's growth strategy and we are led to believe that this will continue. Across the country, LEPs have showed that local business leaders can collaborate with public sector leaders to determine what is right for their area. Nowhere is this better demonstrated than here in Buckinghamshire and I would like to thank all of my fellow board members in taking a mature approach to local leadership and actively supporting the work of our partnership. At BTVLEP we take this responsibility extremely seriously and are committed to delivering the Buckinghamshire Growth Deal.

I look forward to working with you all in the exciting year ahead.

Alex

Alex Pratt OBE

Chair Buckinghamshire Thames Valley LEP
Chair Buckinghamshire Business First

CHIEF EXECUTIVE UPDATE

I am always impressed with the quality and breadth of innovative businesses that are to be found throughout our area. Buckinghamshire Thames Valley Local Enterprise Partnership are proud to provide support to help our businesses grow and create employment opportunities. Over the past year we have put in place the conditions to create an even better local business environment here in Buckinghamshire, an environment that celebrates success, minimises red tape and provides access to investment capital.

I have been delighted to develop relationships with many of our region's business leaders, learning about the challenges they are facing and listening to their needs. Understanding the characteristics that drive these leading businesses helps us to encourage others to grow and succeed and has helped shape the business plans for our executive functions.

I have also met all of the area's MPs to ensure they are briefed on our plans for the delivery of our Growth Deal and have worked with Government officials and national delivery agencies to ensure they are aware of the opportunities available in Buckinghamshire. I believe that relationships between individuals are at the heart of good business and vital in developing successful partnerships.

Buckinghamshire is a significant wealth generator in the UK economy. The commitment of £53m Growth Funds and a further £40m of public and private investment will unleash the ambition and creativity of Buckinghamshire. This includes delivering new infrastructure and enhancing connectivity to support sustainable economic growth in the county by improving road & rail connections, faster broadband & digital infrastructure, and improving skills provision.

We could not have achieved any of our success without the hard work and vision of the Buckinghamshire Thames Valley LEP Board, our committee members, partners and importantly, our team. Thank you to everyone who has played their part and I look forward to working with you all in the months ahead.



Looking forward, in 2015/16 we will work to build the international recognition of Buckinghamshire as an excellent location for business and to highlight the success stories of our world-class industries. We will also continue to focus on helping innovative companies to thrive and create jobs for local people and enhance our position as the Entrepreneurial Heart of Britain.

I hope you enjoy reading this report and finding out more about Buckinghamshire Thames Valley LEPs achievements and our ambitious plans for the future.

A handwritten signature in black ink that reads "Richard Harrington". The signature is written in a cursive, flowing style.

Richard Harrington
CEO Buckinghamshire Thames Valley LEP

AN INTRODUCTION TO BUCKINGHAMSHIRE THAMES VALLEY LEP

WHAT ARE LEPS?

Local Enterprise Partnerships (LEPs) bring together businesses and Local Authorities to form partnerships whose geography properly reflects the natural economic areas of England. LEPs understand their economy and are directly accountable to local people and local businesses.

LEPs provide the clear vision and strategic leadership to drive sustainable private sector-led growth and job creation in their area. They decide what the priorities should be for investment in roads, buildings, and facilities in the area as part of an integrated approach to growth and infrastructure delivery. LEPs represent a major step forward in fostering a strong environment for business growth.

WHO ARE WE?

Buckinghamshire is the Entrepreneurial Heart of Britain, where, for well over a decade, more businesses have started than anywhere else in the UK. **In Buckinghamshire the heartbeat of enterprise is strong; we act decisively to successfully exploit new ideas and opportunities.** It is no accident that we are the creative film engine for James Bond and Star Wars at Pinewood Studios, the home of the British Grand Prix at Silverstone and the Birthplace of the Paralympic movement at Stoke Mandeville.

Buckinghamshire Thames Valley Local Enterprise Partnership was formed in January 2012 as the last of the 39 LEPs in England. It is a business-driven partnership of equals between the private sector and Local Government and balances a uniquely strong collective business voice with

a cohesive elected local leadership. We have come together to engineer the conditions needed to drive forward business prosperity and grow our net contributions to the wider UK economy.

With one-third of the land designated an Area of Outstanding Natural Beauty and our grammar schools leading the way in the best performing schools system in the country, Buckinghamshire is a magnet for talent, with evidence showing we have the best educated workforce in the land. **Our strength lies in the resilient balance between our enviable environment and an over-representation in all the Plan for Growth sectors,** including life-sciences, space, creative industries, and advanced engineering.

Our Vision

Buckinghamshire Thames Valley Local Enterprise Partnership's vision is to "create a vibrant, balanced, competitive Buckinghamshire economy; and our mission is to create the conditions that support business to invest, grow, and thrive."

Our Strategic Objectives:

- **To work with public and private sector partners to develop a shared vision for the future of the local economy and use the LEP Board as a forum for collective discussion and decision making on strategic growth priorities;**
- **To agree a prioritised list of investments within the available budget drawn from the agreed resources;**
- **To make decisions on individual scheme approvals, investment decision making and release of funding, including scrutiny of individual scheme business cases.**

Buckinghamshire offers a perfect location for globally focused businesses wishing to join GE Healthcare, Instron, McAfee, Bosch and many more. No surprise then that we display one of the highest employment growth rates of any LEP area. No surprise that we are the home and birthplace of the Peter Jones National Enterprise Academy. No surprise that Arla Europe's largest Dairy Plant was attracted to the county.

Our businesses are highly innovative. In 2012, for instance, there were 101 patents published from Buckinghamshire based applicants - 1 for every 5,000 residents. This gives Buckinghamshire the 5th highest rate for patent registration among the 39 LEPs and 4th among County Council areas.

In addition, by sector, professional, scientific and technical businesses account for over a fifth (20.4%) of

Buckinghamshire's total, ahead of construction (10.7%) and ICT (10.0%). Buckinghamshire has the 2nd highest proportion of firms in the professional, scientific and technical sector of any LEP behind London, the 3rd highest proportion of property companies and the 4th highest proportion of creative sector companies.



OUR COMPETITIVE STRENGTHS

All LEPs are equal but some are more equal than others! Buckinghamshire's differences are worth a close look.

Our LEP is blessed with:

- the most extreme small firm economy
- a guaranteed place at the top of the start-up tables
- the smallest percent of public sector employment
- being one of the largest generators of patents

BUCKINGHAMSHIRE IN NUMBERS

LOCATIONAL ADVANTAGES

¼ OF BUCKINGHAMSHIRE IS DEEMED AN AREA OF OUTSTANDING NATURAL BEAUTY



5 AIRPORTS WITHIN 1 ½ HOURS

THE ENTREPRENEURIAL HEART OF BRITAIN

87 NEW BUSINESSES FOR EVERY 10,000 RESIDENTS IN BUCKINGHAMSHIRE

BUSINESS START UPS ARE OVER 30% ABOVE THE NATIONAL LEVEL



2ND HIGHEST LEP FOR HOME BASED WORKERS

OUTSTANDING ECONOMY

£14 BILLION ECONOMY



LEADING GTV6 LEPS BORDER 60% OF LONDON'S CIRCUMFERENCE

6TH HIGHEST PRODUCTIVITY RATE OUT OF THE 139 LOCAL ECONOMIES IN THE UK

INVESTMENT = HIGH RETURNS FOR UK EXCHEQUER

WE ARE ON TRACK TO ACHIEVE

£53 MILLION

FROM LOCAL GROWTH FUND



GENERATED IN PUBLIC AND PRIVATE INVESTMENT

£115M



5,000 NEW JOBS



600 NEW HOMES



82,000M² OF EMPLOYMENT SPACE

RETURN ON INVESTMENT

Investments in the BTVLEP area have driven high returns for the UK Exchequer. In addition to the South East of England being so important to delivering the national growth agenda, all our evidence suggests that Buckinghamshire, like many other county economies, although rural and without a city, remains a critically important investment channel in underpinning economic recovery.

When compared with the City Deal areas, we make larger contribution to national output and drive higher levels of productivity.

The UK's productivity gap with the rest of the world would widen markedly were places like Buckinghamshire not underpinning the national economy. Short sighted policy choices which fail to back success could have a significant impact on the whole national economy.

Buckinghamshire Thames Valley's net contribution to UK public finances from 516,100 residents is greater than the LEPs of ALL the Core Cities combined (from a population of 16 million).

SECURING INVESTMENT

Fund	Allocation	Match Funding Released	Gross Investment	Date Confirmed
Growing Places Fund	£6.2m	£265m	£271.2m	June 2012
Local Growth Fund 1	£44.2m	£29.4m	£73.6m	July 2014
Local Growth Fund 2	£8.8m	£11.7m	£20.5m	Jan 2015
Public Works Loan Board	£36m	£0	£36m	Oct 2013/ July 2014
Local Transport Board	£8.3m	£0	£8.3m	Jan 2014
European Structural Funds	£11.32m*	£11.32	£22.64m	April 2014
LEP Core Funding	£0.5m	£0.26	£0.76m	Feb 2014
Total	£115.32m	£317.68	£433m	

*At the time of writing

Silverstone : 50 years

Silverstone, the biggest single annual visitor event in the UK, reached the big 5-0 during 2014 - the perfect opportunity to highlight the Bucks businesses that drive technological change within British high-performance manufacturing. More than 300 people came to Silverstone to see many of the leading

edge businesses who are driving the manufacturing sector forward. Buoyed by this success, UKTI are supporting an even bigger event in 2015 looking at opportunities to extend the learning from motorsport into other leading business sectors.



LOCAL GROWTH FUND TO INCREASE PROSPERITY AND GROWTH

The Rt Hon. Sajid Javid MP, the then Secretary of State for Culture Media and Sport and Minister for Equalities, came to Bucks last July to officially announce BTVLEP's Local Growth Fund allocation of £44.2m to invest in increased prosperity and growth in Buckinghamshire.

The Growth Fund announcement was made during the Minister's visit to Amersham & Wycombe College to witness world class work in the video and digital media sectors, following the submission of our Strategic Economic Plan proposal in March 2015 for a share of a £2bn pot of national money for the development of local jobs and business growth.

The Buckinghamshire Growth Deal brings together local, national and private funding as well as new freedoms and flexibilities to focus on five key priority areas as identified in our Strategic Economic Plan.

These are:

- improving north-south transport connectivity to accelerate the delivery of key housing and employment sites;
- improving the integration of transport links to CrossRail and East West Rail stations;
- investing in skills infrastructure and programmes to tackle welfare dependency and to upskill young people;
- creating high quality private sector jobs by supporting businesses to grow;
- addressing housing affordability and supply.

It was also announced that BTVLEP secured over £350,000 to invest in the growth of the Buckinghamshire Business First Local Growth Hub, the first in a non-city area.

On average, each additional job in county areas such as Buckinghamshire, Berkshire, and Surrey yields around 40% more GVA than each additional job in City Deal areas such as Newcastle, Sheffield, and Liverpool.



OVER £430 MILLION INWARD INVESTMENT

FASTER BROADBAND & DIGITAL INFRASTRUCTURE



BETTER ROAD AND RAIL CONNECTIONS



IMPROVING SKILLS DELIVERY



In developing the Growth Deal, BTVLEP identified a significant number of key deliverable projects in 2015-16. The projects which received Local Growth Fund support are:

- **Aylesbury Eastern Link Road and Stocklake Link Road scheme**
to complete and enhance transport infrastructure both North-South and East-West around Aylesbury, connecting new major development areas with the town centre and main road network.
- **High Wycombe Town Centre Masterplan and Southern Quadrant Transport Strategy**
to accelerate delivery of the transport components of a masterplan to reconfigure the layout of High Wycombe town centre and to open up an area of land for employment use which will act as a key gateway to the town centre.
- **A355 Improvement Scheme**
to improve North-South Connectivity and connecting residual MOD land by developing the A355 Improvement Scheme.
- **Transforming Amersham and Wycombe College Estate**
to modernise the buildings at the Amersham Centre to support curriculum development and quality improvement.
- **5G broadband testbed**
to stimulate growth in Buckinghamshire electronics and telecommunications sector through early access to 5G technologies.
- **CrossRail and East-West Connectivity projects**
to improve sustainable transport links to Crossrail stations in Taplow (linking Slough and Maidenhead); improving sustainable transport links to Crossrail stations in Iver; improving bus and cycle connections between Buckingham and the East West Rail in Winslow Station.

EXPANSION OF GROWTH DEAL BOOSTS PLANS FOR BUCKS ECONOMY

BTVLEP agreed an expansion to its Growth Deal with the Government in February 2015, which will see an extra £8.8m invested in Buckinghamshire between 2016 and 2021, in addition to the £44.2m of funding committed by the Government in July 2014.

The additional proposed projects include:

- A programme to provide access to finance to small and medium-sized businesses, so that they can grow and create new jobs;
- Extending superfast broadband across Buckinghamshire to areas of high business population;
- Improved rail links and facilities between Marlow and Maidenhead;
- Provision of business incubation and innovation centres for small and medium-sized businesses and start-ups.

“We are delighted with the new capital funding announced in the Growth Deal. I would like to thank the LEP for their support in securing this funding to help the College realise its future plans. We have great expectations for our students and this funding will help us to modernise our facilities to support their ambitions. As we continue to develop our very practical Learning by Doing approach to education we will be well positioned to offer courses in the new subject areas our local communities are asking for, whilst enhancing the campus as a world-class specialist hub for the creative and media industries.”

Amersham & Wycombe College

The Growth Deals are part of a long term plan by the Government to devolve at least £12 billion from central government to local economies. The plan aims for every part of the country to be a motor of growth for the national economy.

The new investment will enable many Buckinghamshire based businesses to drive new and world-class innovation for the benefit of UK PLC.



Boost for High Speed Broadband

High speed broadband continues to rocket into our homes and businesses. Extra funding of more than £5m, including money from BTVLEPs Growth Deal and from our district councils, will help extend Bucks' fibre broadband coverage into additional hard-to-reach areas, reaching over 95% of premises in the county. And we


are steaming ahead as over the first 18 months of the roll-out we have seen 31,000 of the target 44,000 premises in Buckinghamshire connected. Developments like these are essential to prevent our economy hitting the buffers!

GROWING PLACES FUND – FIRING UP MAJOR INVESTMENT

We have received Growing Places funding of £6.2million and are determined to see this resource be used, recycled and re-invested to grow our economy - we recycle £2m a year! This funding supports projects that offer the greatest return for Bucks in terms of quickly delivering jobs, enabling business critical infrastructure, and providing growth for the county, revolving as much of the funding as possible to enable reinvestment in further projects.

Projects supported include:

- **Handy Cross Hub, High Wycombe** – £150m regeneration project incorporating transport coach hub, new hotel, leisure, retail and employment sites. Construction processing rapidly, providing a new gateway to Buckinghamshire’s largest town.
- **Aylesbury Woodlands** – 200ha employment-led development in Aylesbury offering one of the largest employment opportunities in the South of England.
- **Digital Connectivity** – providing the infrastructure essential for growth in the 21st Century:
 - Superfast broadband – available for more than 95%;
 - Radio and wireless connectivity – access to data even in remote locations;
 - 5G broadband technology – helping lead the global race for the next great leap forwards.



“It’s only right that the people of Buckinghamshire should be the architects of their own local growth. Through the Growth Deal we are ensuring that investment is targeted at the issues that matter to them the most, like improving roads, skills training for young people and support for business.”

Rt Hon Greg Clark MP
Secretary of State for Communities and Local Government

AN ENABLER FOR GROWTH

Buckinghamshire Thames Valley LEP is an enabling body which seeks to create a business-friendly environment in which organisations can succeed. We have worked with our partners to identify an approach for directing and prioritising our activity and achieving improved business productivity. As a result of this approach, we have achieved great successes during 2014/15.

April

- Alex Pratt OBE appointed as first Chair of the LEP Network Management Board.
- Chair meets with PM to raise importance of superfast broadband.
- Chair meets with National Labour Party about future expanded role for LEPs.
- Retail champion Bill Grimsey visits BTVLEP as part of a national high street tour.



May

- Chief Executive leads debate for affordable housing at national conference.
- LEP continuing to work with the UK Commission for Employment and Skills and the Education and Training Foundation to push for skills improvement.
- Discussions with Barclays, NatWest and Santander on how they can help businesses in our LEP.
- LEP team share best practice on social housing at pan-European event in Ostfold, Norway.
- Buckinghamshire Business First, the business voice of the LEP, hosts the 2014 Buckinghamshire Business Awards.



June/July

- Secured £44.2m from Government.
- Investment praised by Sajid Javid MP, then Culture Secretary, at Amersham & Wycombe College.
- Bucks businesses highlighted at High Performance Engineering event at the British Grand Prix at Silverstone.
- 3,000 jobs at Pinewood get green light in £200m expansion plans, supported by LEP.
- Lord de Mauley, DEFRA Minister, visits Bucks as example of best practice.
- LEP meets Virgin Media and Sky to push for broadband investment.



August/September

- Rt. Hon. Greg Clark MP visits Bucks to see exciting growth taking shape in Wycombe.
- LEP champion Sir John O'Reilly visits Bucks to witness & support business growth.
- Minister for Disabled People Mark Harper MP launches Accessible Britain Challenge in Aylesbury.
- Chair addresses the LGA national conference.
- LEP team bring UK Trade & Investment to Bucks for business opportunities within creative industries.
- Bucks business The Entertainer is one of four that join Deputy PM's first ever trade delegation to India.



October

- David Lidington MP launches Bucks apprenticeship initiative - Going For Gold.
- Minister for Culture, Communications and Creative Industries Ed Vaizey announces Next Generation Skills Academy led by Pinewood Studios and Amersham and Wycombe College.
- LEP Board agree £220k funding for skills support and advice in Bucks.
- Opening of the Western Link Road in Aylesbury.
- Chair talks at Local Government Association LEP Futures discussion.
- CEO addresses 50 businesses at Bucks Business Leaders Dinner.
- David Walliams films 'Partners In Crime' at the BTVLEP HQ in Saunderton.



November

- Over 110 Bucks business leaders attended the UKTI/BBF Exporting for Growth seminar, hosted by journalist and broadcaster Declan Curry at Pinewood Studios.
- Chair of the UK Space Agency Steering Committee, Rob Douglas, visits the Westcott Venture Park to discuss investment in rocket propulsion in Bucks.
- 10,000 Bucks homes and businesses now feeling the benefits of Superfast Broadband.
- Chair is key-note speaker at Westminster Social Policy Forum about regeneration and local economic growth.
- BTVLEP host transport think tank on 21st Century transport solutions in rural areas.
- Chair presents to County Council Network annual conference.



December

- Minister of State for Disabled People, Mark Harper helps launch the National Volunteer Charter in Bucks, the birthplace of the Paralympic movement.
- 6,000 businesses now behind BTVLEP.
- BTVLEP Chair inputs into the independent Scale-UP Report on UK Economic Growth.
- The Apprenticeship Employer bus comes to Aylesbury and High Wycombe.
- Chair meets MP Harriet Harman during her visit to Pinewood Studios.
- LEP update given to head office of high street banks Barclays, Santander, RBS and Lloyds.



January

- Welcomed the Rt. Hon. Greg Clark MP to Buckinghamshire to sign Local Growth Deal 1 that will trigger £73m worth of investment in Bucks.
- Local Growth Deal 2 announcement of a further £8.8m funding for Bucks.



February

- International planning delegation, coordinated by BTVLEP, comes to Bucks to witness best practice in town regeneration.
- BTVLEP, with our partner Buckinghamshire Business First, supporting business to get online with the launch of the 'Get Online, Trade Online' (GO-TO) initiative, in partnership with OxLEP.
- BTVLEP presented proposals to UKTI for a new national Space Propulsion Centre at Westcott.



March

- Helped deliver 2015 LEP Network National Conference.
- £3.3m of new investment secured for Bucks following Leader funding success.
- Supported National Apprenticeship Week with events at Amersham and Wycombe College and at Aylesbury College.
- BTVLEP supported events aimed at helping young people start their careers in Buckinghamshire, delivered by our Growth Hub Buckinghamshire Business First.



“Local Enterprise Partnerships (LEPs) have a crucial role to play in driving local growth and ensuring that areas can make the most of their strengths.”

Chuka Umunna

Shadow Secretary of State for Business, Innovation and Skills



OUR BUSINESS PLANS

Our Business Plans have been developed through a deep understanding of our businesses and communities, we have listened to local needs and will ensure that our action plans help deliver the support, infrastructure and skills needed for our economy to flourish.

WHAT IS THE BTVLEP CHALLENGE?

- To change Government's perception of Bucks as a leafy, prosperous, well-educated community in need of little support, taking for granted our continuing significant net contributions to the UK economy; and to reverse the chronic under-investment. The truth of the matter is that we are a largely rural county whose road and rail infrastructure needs critical new investment, we have a patchy digital connectivity, and an ageing commercial property stock. We are seeing the first signs of a reducing GVA per head of population and with growth that is constrained by national policy such as greenbelt
- and the Area of Outstanding Natural Beauty we are perennially faced with the challenge of how to protect the environment and get growth at the same time.
- To ensure that we all work together as 'Team Bucks', aligning resources efficiently and effectively to maximise benefit to the whole county as well as its' differing constituent parts.
- To continue to push for a fair share of Local Growth Funds.

WHAT WE AIM TO DO

The focus for the LEP is in preparing the ground for continued prosperity through enabling sustainable economic growth:

- **To get the right economic growth decisions taken more quickly;**
- **To stimulate more smart and sustainable business growth in the local economy;**
- **To bring forward the necessary business-critical infrastructure;**
- **To secure the inward investment needed to underpin growth;**
- **To ensure the supply of the skilled, flexible workforce needed by our firms.**



WHAT ARE OUR USPS?

The biggest difference between this LEP and the other 38 is the strength and depth of business support and leadership. We lead the pack in this regard.

In summary:

- Through the Buckinghamshire Business First network we have links to the business community, unparalleled in any other LEP;
- We are small, flexible, proactive and able to respond quickly;
- We are entrepreneurial - our Local Authorities are innovative and active in their approach to economic development.



Bucks punches above its weight on job growth

Buckinghamshire's job growth post-recession is 2nd only to London, we have more people in employment than ever before and our claimant count has just fallen by a third. Don't pretend to be surprised - Bucks is

the Entrepreneurial Heart of Britain after all. Our Growth Hub, delivered by Buckinghamshire Business First, achieves the kinds of figures on jobs, grants and more that would make City Hubs green with envy.

BUSINESS CRITICAL INFRASTRUCTURE

Feedback from local employers indicates that Buckinghamshire lacks core infrastructure - broadband, transport, utilities etc. - resulting in significant export under performance, low firm inward investment, accelerated outward investment and an increasing dormitory status.



Therefore our priorities are to:

- Improve broadband connectivity;
- Unblock major commercial property investments which support the needs of business;
- Make our major transport infrastructure fit for our economic purpose;
- Fix the utility constraints that prevent commercial site developments;
- Ensure housing growth develops appropriately to meet the needs of businesses and communities.



ENSURING OUR VOICE IS HEARD

The LEP Network is the collective of the Business Chairs of the 39 Local Enterprise Partnerships who have come together to work pro-actively with each other and with Central Government to build a highly effective, locally-led approach to delivering economic growth across England.

BTVLEP spotted the need and helped lead the development of the LEP Network which is now an invaluable asset in supporting the 39 LEPs. As Founding Chair of the LEP Network



Management Board, our Chair Alex Pratt has raised the profile of Buckinghamshire nationally with senior politicians, Whitehall departments and partners.

With foundations firmly established and the LEP Network fully operational Alex stood down from the role in March 2015 following a successful National LEP Conference. He leaves the Network in a secure position, one which can advance the position and strength of all LEPs on the national stage.



Minister visits Bucks to witness business success

Lord de Mauley, Parliamentary Under Secretary of State for Natural Environment and Science, visited Bucks in June 2014 to see first hand the support available to help businesses in rural and urban areas generate sustainable economic growth. Buckinghamshire is also seen as an exemplar in bringing the LEP, Buckinghamshire & Milton Keynes Natural Environment Partnership (NEP) and the LEADER programme

together to support business. The close partnership of environment and enterprise is essential to the success of our work. The quality of our natural environment in Buckinghamshire is why people want to live, work and create in this region. It is a contributing factor to why businesses want to invest here and is a strong component of our competitive advantage.

NOT JUST BUSINESS-LED; DRIVEN BY ENTREPRENEURS

Whilst many claim it, we really are business-led. The strategy and projects have been shaped by thousands of local business owners through their direct involvement of our purpose-built Local Growth Hub, Buckinghamshire Business First.

Buckinghamshire Business First is a £2.5m business support and economic development organisation with a membership base of over 6,500 businesses, most of whom have joined over the last two years. Buckinghamshire Business First is the largest membership organisation of any business representative group in Buckinghamshire, with 53% of the county's private sector employee base in membership.

We now have an organisation that is run by business for business that is the envy of many other areas.

DELIVERY PARTNERSHIPS; NOT TALKING SHOPS

Partnerships always mean more work than just doing your own thing, pretty much everything worth attempting places a strong reliance on others.

Partnerships are therefore the bread and butter of business, but often the hot air of other relationships. What focuses the mind are deadlines, clarity of outcomes, the ensuing pain of failure,

and a genuine desire to put what it will take into the project to reach the end in one piece.

This is why we are already working so well with a number of LEPs on joint programmes, including:

- The Greater Thames Valley 6 LEPs on the 5G test-bed project;
- Enterprise M3 LEP and Hertfordshire LEP on the development of the Film, TV and Visual Effects sector;
- SEMLEP on the Aylesbury Waterside North Development & High Performance Technology Work Programme;
- Thames Valley Berkshire LEP on the A4 Cycle Path.

“Over the last few years Wycombe District Council has had a leading role in working with BTVLEP and partners to deliver impressive regeneration projects and new developments.

“We aim to make the district a better place to live, work, shop and visit – and our plans are ambitious. We’ll continue to work closely with our partners to bring these plans to life.”

CLLr Richard Scott,
Leader of Wycombe District Council



BBF ACHIEVEMENTS SINCE 2012...



1,497 jobs

have been facilitated through grants and project activity

5,948 businesses

have benefited directly from business support services



£7.77million

has been awarded to individual businesses through grants

458 young people

have been supported to start their careers in Buckinghamshire



1,254,745 tonnes

of CO₂ has been reduced by businesses involved in sustainability projects

16 inward investments

into Buckinghamshire of which 12 are foreign owned companies

BTVLEP PRIORITIES

**SUSTAINABLE
GROWTH**



**BUSINESS CRITICAL
INFRASTRUCTURE**



**SKILLED FLEXIBLE
WORKFORCE**



Accessible Britain launched at birthplace of the Paralympic movement

Bucks has one of the highest employment rates for disabled people in the country – 6th highest out of the 39 LEPs. No coincidence then that Mark Harper MP, Minister for disabled people, came to Bucks to launch the National Accessibility Challenge in September. Bucks has a rich pedigree in supporting disabled people to

reach their full potential, including the pioneering work at the National Spinal Injuries Centre, influence of Professor Sir Ludwig Guttmann and the legacy of Stoke Mandeville, the birthplace of the Paralympic movement. We aim to continue making a difference to this group through our EU Structural and Investment Funds.



OUR JOINT VEHICLE FOR CO-ORDINATING DELIVERY

We are wholly delivery focused. Look at how we have set about creating a new delivery vehicle – Buckinghamshire Advantage – to enable us to accelerate the development and delivery of a variety of projects and schemes.

The establishment of Buckinghamshire Advantage provides us the opportunity for developing a more co-ordinated approach to the delivery of projects set out in this plan and aligning the leadership teams, the transport agencies, the planning authorities and the business development agencies in pursuit of shared objectives.

In establishing Buckinghamshire Advantage - to be guided and led by our 5 local authorities and the business community – we believe we have a vehicle which genuinely distinguishes us from other LEPs.

ENSURING BUSINESSES HAVE THE RIGHT SKILLED WORKFORCE

The Buckinghamshire Skills Board exists to deliver BTVLEP's skills priorities, plans and programmes. It achieves this by linking business, education and training providers, identifying the current business needs and ensuring our workforce is well equipped.

Buckinghamshire has one of the best educated workforces in the country, with a higher proportion holding qualifications at NVQ levels 2 and 3 or higher than the country as a whole. More than one-third (35.6%) of working age residents hold degree level qualifications; the fourth highest of any county council area.

However, a recurring theme amongst businesses is that the education system does not equip young people with the skills needed to operate effectively in the world of work. Conversely, careers advice and guidance is inconsistent

and is generally failing to inspire young people and advise them appropriately about where the potential jobs are.

BTVLEP's commitment is to continue to develop the number and range of apprenticeship opportunities within Buckinghamshire, by:

- working with Buckinghamshire Business First to provide a central point of contact for business by providing information about apprenticeships;
- working with providers to develop a wider range of quality apprenticeships in priority sectors;
- working with funders to ensure all providers have the information necessary to develop Higher Apprenticeships; and
- working with local authority partners to harness support for apprenticeships, in terms of advocacy, funding grants and work placements.

BUCKINGHAMSHIRE IN NUMBERS

THE BEST TRAINED WORKFORCE



HIGHEST PROPORTION OF VERY SMALL COMPANIES IN BRITAIN WITH 76% EMPLOYING 5 OR FEWER PEOPLE

HIGHEST QUALIFIED RESIDENTS IN THE COUNTRY, WITH 95% HOLDING NVQ1 OR ABOVE



1/3 OF BUCKINGHAMSHIRE RESIDENTS HOLD A DEGREE LEVEL QUALIFICATION



13% EMPLOYMENT IN THE PUBLIC SECTOR THE LOWEST IN THE COUNTRY

ONE ORGANISATION CREATING THE CONDITIONS FOR SUSTAINABLE GROWTH WITH THREE DELIVERY ARMS:

Buckinghamshire Advantage



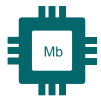
Buckinghamshire Skills Board

A public / private partnership, identifying and enabling the infrastructure investment for the commercial benefit of Buckinghamshire.

The Business Growth Hub for Buckinghamshire, delivering support directly to 6,500 members and creating a dynamic business environment in the Entrepreneurial Heart of Britain.

Ensuring that the changing needs of Buckinghamshire's businesses are known and met by education and training providers.

WHAT'S NEXT FOR BTVLEP IN 2015/16 AND BEYOND?



ADVANCED ENGINEERING



LIFE SCIENCES



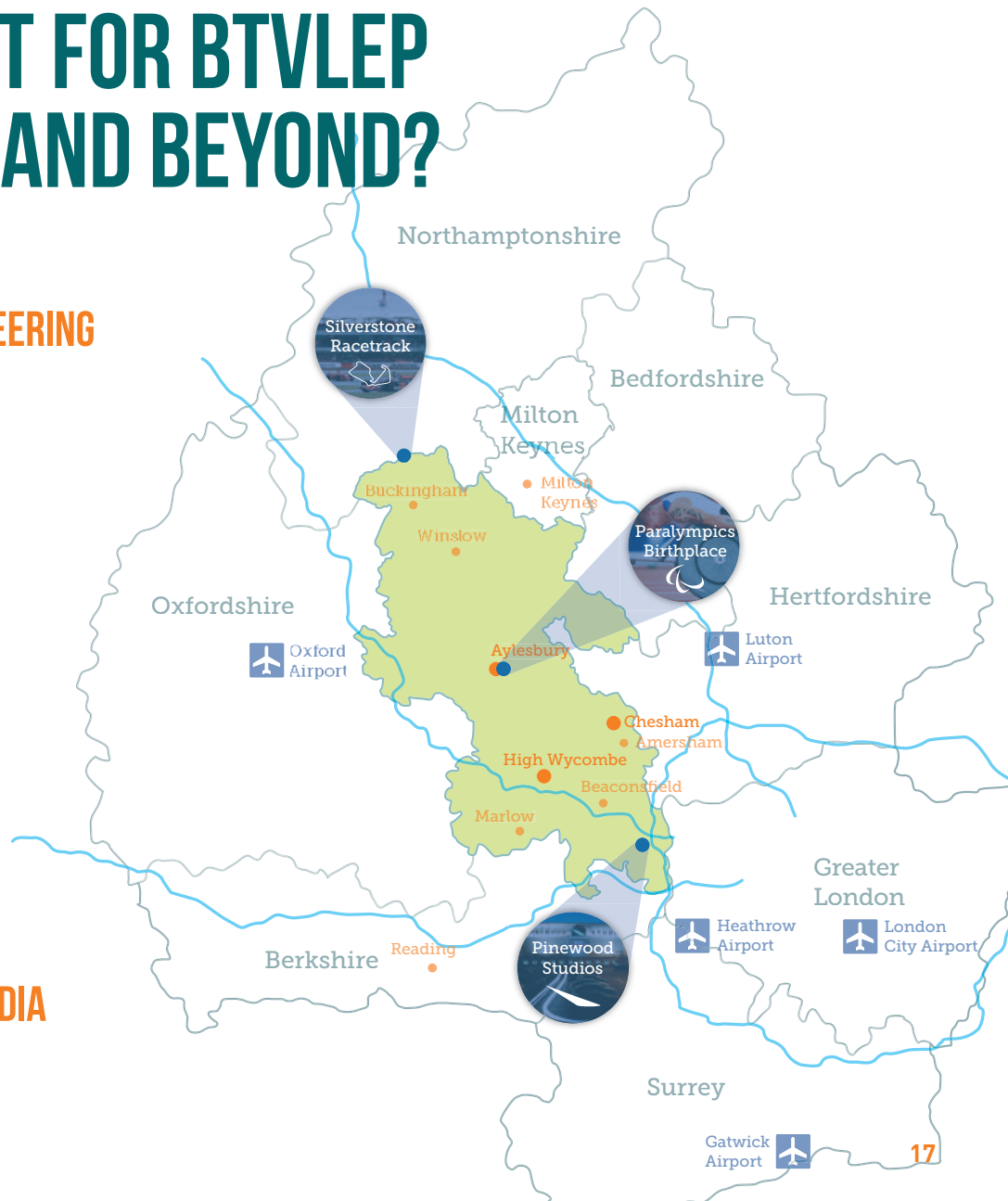
FOOD AND DRINK



VISITOR ECONOMY



ICT INCLUDING CREATIVE AND MEDIA





Pinewood Studios: 3,000 Jobs

As a LEP with a creative industries sector that is the envy of all - we are ranked number one amongst the 39 LEPs - we have actively supported the plans to expand Pinewood Studios. The planning permission given to Pinewood Studios' £200m expansion

plans moves Bucks into leading actor status in the global film industry. Locally, it will bring forward many jobs and will further develop home grown skills to enable this industry to expand in Bucks.

International planning delegation comes to Bucks to see the future

European partners working together - look away sceptics! Bucks showcased the best in sustainable town planning to a 20-strong international delegation of European URBACT members in January 2015. The European URBACT (Urban Action) project is designed to connect towns and cities from across Europe so that they can share best practice and learning in sustainable town planning and urban design. The delegates representing seven countries and nine city regions visited key sites in and around the town where they learnt more about the UK's planning system and how major new developments such as the Handy Cross Quarter are planned and developed and are helping to support the economic vitality of the town and wider region.



DIGITAL INFRASTRUCTURE FOR THE 21ST CENTURY

Digital infrastructure is the railroad of the 21st century. **We have already invested significantly to ensure that Buckinghamshire businesses and residents benefit from the latest superfast broadband connections.** Looking to the future, we have also committed to supporting the world leading investment in 5G broadband Technology at the University of Surrey. This will ensure that Buckinghamshire businesses have the opportunity to enjoy the competitive advantage from being at the leading edge of the next great technological leap forward.

DEVELOPING OUR PRIORITY SECTORS

We are very excited about developing further collaboration and research capacity within our priority sectors. We are working alongside the UK Space Agency to develop a Buckinghamshire home for a national Space Propulsion test centre; integrated healthcare solutions reducing the burden on our national health service are a joint goal of a consortia featuring the Bucks Healthcare Trust, Bucks New University and some of our leading technology and life-science companies; and the twin jewels of Pinewood and Silverstone are the focus for new business incubation, collaboration and innovation in the fields of high performance technology and film and creative industries.



GROWTH HUB PRIORITIES



Capitalising on the momentum which has already been generated since Buckinghamshire Business First was formed in March 2011, our Growth Hubs' priorities for 2015- 2016 are to realise:

- 8,000 members
- 500 new jobs created
- 1,750 businesses assisted
- £1,500,000 value of grants distributed
- GVA¹ growth - £3.8 million

Buckinghamshire Business First will continue to make sure the key challenges faced by businesses are addressed in the areas of business support, property, finance and infrastructure. These are the issues that businesses tackle most often and expertise will be mobilised to help them. In addition, Buckinghamshire Business First will continue making a difference to local business and being the positive force that contributes to driving Buckinghamshire's economy.

¹Gross Value Added (GVA) is used by Government to measure the overall economic wellbeing of an area. In broad terms it is generated by people in work and is quantified in terms of wages and company profits. Increases in GVA are primarily achieved through increases in the number of people in employment or increases in the productivity of people in work.



BOARD OF DIRECTORS



Alex Pratt – Chair

Founder of Serious Brands, private sector Chairman of the BTVLEP and Chairman of Buckinghamshire Business First.

Tel: 01296 390216

Email: alex@seriousbrands.co.uk



Cllr. Richard Scott – Vice Chair

Leader of Wycombe District Council and BTVLEP Vice Chairman.

Tel: 01494 421981

Email: richard_scott@wycombe.gov.uk



Guy Lachlan

Owner and Managing Director of Jones & Cocks.

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Cllr. Martin Tett

Leader of Buckinghamshire County Council.

Tel: 01296 382302

Email: mtett@buckscc.gov.uk



Andrew Smith

Director of Strategy and Communications for Pinewood Shepperton plc.

Tel: 01753 656732

Email: andrew.smith@pinewoodgroup.com



Michael Garvey

Managing Director of Stupples Chandler Garvey, Chairman of our Infrastructure Sub Group, Joint Chairman of the Broadband Project Board, BTVLEP representative on the Bucks Local Transport Body.

Tel: 01494 446612

Email: mg@stuppleschandlergarvey.com



Cllr Isobel Darby

Leader of Chiltern District Council.

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Email: idarby@chiltern.gov.uk



Cllr. Adrian Busby

Leader of South Bucks District Council.



Cllr. Neil Blake

Leader of Aylesbury Vale District Council.

Tel: 01525 261288

Email: nblake@aylesburyvaledc.gov.uk



Ruth Farwell - retired in year

Chairwoman of BTVLEP Skills Fund Group

FINANCIALS

INCOME/EXPENDITURE FOR 2014/15

PROVISIONAL FINANCIAL POSITION — YEAR-ENDING 31ST MARCH 2015

Buckinghamshire Thames Valley receives funding for its day to day core activity from National Government and local partners. The Buckinghamshire Thames Valley LEP Board manages these funding streams and Buckinghamshire County Council acts as the Accountable Body for the LEP.

The Financial Statements for the year 2015/15 ended on 31st March 2015 will be submitted for external audit scrutiny and, subject to satisfactory completion of the audit, will be presented to the Board for sign off. The information below may be subject to minor amends as a result of audit.

BTVLEP INCOME AND EXPENDITURE ACCOUNT 2014 - 15

INCOME	
Local Government Contributions	18,595
National Government Contributions	500,000
Brought Forward	
Underspend from previous years	8,090
Total Income	527,685

EXPENDITURE	
Resource Related Costs	390,572
Board Support and Office Costs	24,181
Other costs (incl external research, marketing and communications , meetings exhibitions and conferences)	78,157
Total Expenditure	493,210
Carried forward to future years	£34,475

CONTACT US



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Keeping Buckinghamshire open for business

