
Agenda Item 7

Title:	Westcott Incubator & Accelerator Programme (WIAP)
Purpose:	For Board members to review their previous recommendation to establish a working group to consider recommendations from the Westcott Incubator and Accelerator Programme and to review a panel recommendation for Hybrock Ltd support from the programme. To note operational changes to the funding terms and conditions around fund repayment processes.
Recommendation(s):	For Board members to consider how they would like to assess panel recommendations from the Westcott Incubator and Accelerator Programme and endorse the latest WIAP Panel recommendation to provide £20,000 to support Hybrock access the Incubator Programme and note the changes to the operational arrangements to support the potential recouping of programme funds.
Response To Risk Register	Board members will need to ensure that the appropriate terms of delegation are in place to support effective and transparent decision-making, whilst supporting inward investment into one of our priority assets and sectors

1 Background

The [Westcott Incubator and Accelerator](#) Programme was established by the Buckinghamshire Enterprise Zone programme in November 2022 as an inward investment support programme to help attract new businesses to the Westcott Site and support access to the R&D testing facilities and specialist support available at the Westcott site. This programme is administered by the Satellite Applications Catapult, through agreement with Buckinghamshire Enterprise Zone / Bucks LEP.

£500k has been allocated to the fund from the Buckinghamshire Enterprise Zone Board programme to be used to support businesses of various sizes and maturity, to access the facilities and expert teams based at Westcott to explore, build, and test their innovations.

The programme includes two separate packages from which businesses can tailor the support they require using a voucher scheme that ranges from £5,000 to £25,000. “Incubator” offers strategic growth advice and support for the commercialisation of space related products and services for early-stage businesses. This includes technical guidance, design thinking, and commercialisation strategies. “Accelerator” offers access and supported use of Satellite Applications Catapult facilities and equipment at Westcott. This includes a range of facilities and specialist apparatus related to the development of products and services for space or enabled by space, and support of technology experts.

The first two businesses supported using this programme [Growbotics](#) and [Techwerk](#) are now accessing the facilities and support at Westcott.

An assessment panel has been established involving the fund manager and sector specialists from the Satellite Applications Catapult as well as representatives from the Westcott Space Cluster and also including the Head of Enterprise Zone Development and Business Support representatives from Bucks Business First.

The WIAP Panel presently meets monthly to consider applicant pitches and to evaluate them for approval. This battle rhythm means that it could be possible to have a period of 6-8 weeks between Panel and formal Board approval and there were concerns that this delay, given contracting also needs to take place between applicant and Catapult, and applicant and BLEP (funding repayment) could deter future applicants.

At the May meeting of this board, we presented two options to improve this process, which we hoped would still provide the appropriate level of Board oversight.

- a) Continue the virtual approval process by unanimous decision, ahead of Board Meeting decisions where needed.
- b) Nominate and delegate authority to two Board Directors (Vice-Chair and one other who would be a Local Authority Director) to review and approve panel decisions, in consultation with the Head of Enterprise Zone Development.

Option b) was recommended for approval, subject to Section 151 endorsement.

2 Reason for Review

As part of the subsequent S151 discussions into this recommendation, aligned with further feedback from board members, it was suggested that a better alignment of panel meetings and LEP board meetings should instead be considered as an alternative to the proposed scheme of delegation. This alternative solution would allow for all panel recommendations to be reviewed in person by the LEP Board. Attached as **Appendix 1** to this report is a summary diagram outlining the two revised options for board members to reconsider.

3 Hybrock Application

At the May LEP board meeting a third panel recommendation relating to Hybrock was also briefly considered but was deferred to allow for fuller consideration by the smaller working group. In light of the subsequent discussions around delegation, this application remains unapproved.

Attached as **Appendices 2 and 3** to this report are the full background details in relation to this application including the initial application pack and panel scoring comments. The board are now asked to endorse the WIAP panel recommendation to provide £20,000 funding to allow Hybrock to access the Westcott Incubation Programme.

4 Operational Programme Updates

Feedback has been received from the Satellite Applications Catapult that ten potential applicants had decided not to apply to the programme due to the initial repayment clause. Following discussions on how to address this, methods to secure some recouping of funds are now in place for the WIAP. These are as follows.

Incubator: Where companies make an annual profit of ten times the original voucher value, they will be asked to repay. An agreement has been prepared and agreed with the Catapult. This agreement will be between the LEP and the WIA Incubator applicants.

Accelerator: We have received no new accelerator applications since round one, largely due to the repayment model. An alternative method to secure payback is to use surcharges on the future use of testing facilities (after the original fee free use). This will secure a greater level of take-up and repayment of EZ Funds in situations where the accelerator clients get significant benefit and future use of testing facilities.

Board members are asked to: -

Consider how they would like to assess panel recommendations from the Westcott Incubator and Accelerator Programme, endorse the latest WIAP Panel recommendation to provide £20,000 to support Hybrock access the Incubator Programme and note the changes to the operational arrangements to support the potential recouping of programme funds.