

**BUCKINGHAMSHIRE LOCAL ENTERPRISE PARTNERSHIP (BLEP)
BOARD MEETING**

Held Friday 24 March 2023 from 9.30am via Teams

- Present:** Andrew M Smith, Pinewood Studios (Chair) (Part meeting)
Philippa Batting, Buckinghamshire Business First (Part meeting)
Jenny Craig, Bucks College Group
Hiren Gandhi, Blaser Mills (Part meeting)
Richard Harrington, BLEP Chief Executive
Eman Martin-Vignerte, Bosch (Part meeting)
Clare Pelham, Epilepsy Society
Martina Porter, All Spring Media
Cllr Steven Broadbent, Buckinghamshire Council
- Apologies:** Adrian Brown, The Berkeley Group plc
Lucy Edge, Satellite Applications Catapult
Cllr Martin Tett, Buckinghamshire Council
Cllr Gareth Williams, Buckinghamshire Council
- In attendance:** Luc Le Brun, Patrizia (Part meeting)
Nigel MacKenzie, Bentley Property Developments Ltd (Part meeting)
Robert Curtis, BEIS/DLUHC, Cities and Local Growth Unit
Claire Hunter, Buckinghamshire Council (Section 151 Officer rep) (Part meeting)
Ian Barham, BLEP, Partnership Director
Caroline Hargrave, BLEP, Research Manager
Matt Peachy, BLEP, Head of Enterprise Zone Development
John Rippon, BLEP, Programme Manager
Sarah Fraser

MINUTES

1 DECLARATIONS OF INTEREST

- Being Buckinghamshire Business First directors, it was noted Philippa Batting, Hiren Gandhi, and Eman Martin-Vignerte were conflicted around Growth Hub funding discussions and would withdraw from the meeting at the point in the meeting that this was discussed.
- There were no new declarations at this meeting.

2 MINUTES OF PREVIOUS MEETING – 27 January 2023

- The minutes of the meeting held on 27 January 2023 were agreed as an accurate record.

2.1 Matters arising (not covered elsewhere on the agenda):

- 2.1.1 • **Oxford-Cambridge Pan-Regional Partnership** – Further to previous discussion, it was confirmed:
- There are no changes expected in Local Skills Improvement Plans based on the Pan- Regional Partnership area, but collaboration would be welcomed where it adds value.
 - Housing is not included within the remit of the Pan-Regional Partnership and there is no suggestion this is to be part of their remit.
 - The Pan-Regional Partnership has been established to help local governments across the region, businesses and universities work together on environmentally sustainable growth projects.

All other actions arising had been completed, were to be discussed within the context of the current agenda or are ongoing workstreams.

3 BUCKINGHAMSHIRE PLACE-BASED INTEGRATION PROGRAMME

- Board members noted the papers previously circulated, Government's recent budget announcements that it is minded to withdraw funding from LEPs with effect from 31 March 2024, and subsequent correspondence from Lee Rowley MP regarding levelling up and ongoing economic development delivery.
- Individual LEPs/the LEP Network have raised concerns re potential conflicts of interest for current LEP Board directors and how the level of business input will be maintained under new arrangements.
- Further to the request from BLEP and Buckinghamshire Council in January 2023, correspondence has been received from Rowena Limb (DLUHC) on how LEP integration might be achieved in Buckinghamshire, offering the Department's assistance in progressing discussions.
- A Place-based Growth Model workshop has been held exploring governance structures, roles and responsibilities of the various sub boards, and priorities going forward.
- Board members reflected on the information provided and, noting that LEP core funding for the financial year 2023/24 has been confirmed by Government (with confirmation of Growth Hub funding anticipated shortly), considered where the LEP's focus should be in the coming year, in the transition between current LEP Board and new Enterprise & Innovation Board, and what the transition might mean in terms of representation at the Board table.
- The main activity for the LEP is likely to be around establishing a sustainable financial model for future investment/return, which will also support other activity within the Place-based Growth Model.
- The current intention is the LEP will continue as it is for the next financial year, running in parallel with the integration process which it is hoped will be completed before the summer and noting the desire to retain economic development as an arm's length function with appropriate checks and balances in place.
- Board members urged that the LEP does not lose sight of its main purpose for being, ie to support and foster a vibrant Buckinghamshire economy.
- BLEP staff members are being supported and reassurance offered that integration is not a cost-cutting exercise but rather an opportunity to better align resources to attract and deliver substantial growth.

3.1 Pooled Investment Fund (PIF)

- Examples of projects that may sit within the scope of the PIF under development were provided. The Board noted, particularly, the need to realise the value of the Woodlands site, bringing forward the significant employment floorspace planned, which will, in turn, deliver income for reinvestment into future programme.
- Partners have been asked to come forward with suggested investment proposals and ideas, and this work will continue in the coming months, the outcome being brought to the LEP/future Enterprise & Investment Board for discussion.
- The framework and criteria for investment under the PIF are yet to be agreed.

The Board:

- **Noted the current Government position in relation to LEPs and locally led economic development initiatives.**
- **Considered the framework and offered examples of potential criteria that they would wish to see incorporated into a new Pooled Investment Fund for Buckinghamshire.**

4 THE STATE OF THE BUCKINGHAMSHIRE ECONOMY

- Board members noted the presentation provided on the state of the Buckinghamshire economy and reflected on what might be done to stem and reverse the decline in productivity being seen in the county, including:
 - Increased creation and growth of "Frontier" companies.
 - Increased foreign direct investment.
 - Improved infrastructure and skills.

- Unlocking finance in start ups and scale ups.
- Supporting firms on their journey in investing in/implementing digital and green technologies/solutions.
- Board members requested more information on the barriers to growth being seen by “Frontier” or high growth companies.

5 BLEP BUDGET 2023/24

- Further to the BLEP budget papers previously circulated, thanks were offered to the Buckinghamshire Council team for their assistance in producing a BLEP budget which incorporates Enterprise Zone funding streams in LEP activity.
- Board members noted the budget presented, including the estimated transfers to LEP reserves at the year-end position.
- It was confirmed the budget presented is based on a projection of activity the BLEP team is already engaged upon and includes funding towards transition work in order to prepare for new work streams, including work to develop business cases for propositions seeking investment under the PIF.
- Board members noted that recruitment to vacancies within the BLEP executive team will continue where these do not duplicate roles in partner organisations, and where there are skills gaps in the current executive team.
- In looking at integration, it has been discussed that the LEP will maintain its legal identity and that integration will be around working practices and possibly around programme; although this is to be confirmed with officials.
- Whilst the LEP remains a legal entity, Board members’ financial responsibilities continue, within the organisation’s remit for supporting the Buckinghamshire economy.
- Board members cautioned that, as integration discussions progress, and the statutory framework under which all LEPs operate disappears, there will be a need to look closely at the detail on how integration will work and how assets will be assigned.

The Board:

- **Approved the BLEP budget for 2023/24, as presented.**

6 GROWTH AND SKILLS HUB PROGRAMME DELIVERY 2022/23

(Claire Hunter, Philippa Batting, Hiren Gandhi, and Eman Martin-Vignerte left the meeting)

- Further to the paper previously circulated and the presentation provided, Board members noted the achievement against agreed KPIs for 2022/23 and that KPIs for 2023/24 will be jointly set by BLEP and Buckinghamshire Council (for approval at BLEP Board meeting) and be around, for example: improving productivity; supporting high growth businesses; achievement of stretch targets with Enterprise Zone businesses; etc.

The Board :

- **Supported the proposal for an aligned place-based Growth Hub funding agreement for 2023/24 incorporating BLEP and Buckinghamshire Council investment.**
- **Requested that future KPIs focus on the impact of activity.**
- **Requested feedback is sought from employers on the benefits of engagement with the Growth Hub.**

(Philippa Batting, Hiren Gandhi and Eman Martin-Vignerte rejoined the meeting)

7 ENTERPRISE ZONE PROGRAMME

7.1 Westcott (Luc Le Brun and Nigel MacKenzie joined the meeting for this item only)

- Board members noted the paper previously circulated and the presentation provided, that Patrizia have invested £20m at Westcott and are committed to bringing forward an outline application in June this year for circa 28,000m².
- Board members commented that it is encouraging to see the masterplan shared for the future of the Westcott site.

7.2 Delivery Plan

- Board members noted the progress against the annual delivery plan and future targets and finances.
- The key risk presented is that no sites are due to be completed in 2023/24, although proposals continue to come forward, which presents a future income risk.
- The focus will be on Westcott and Woodlands going forward, maximising the significant potential offered at both.
- There is a need to accelerate sites through the planning process, construction and completion, but there is also significant work to do to push business growth and improved productivity, and the Enterprise Zone sites will play a key part in this.

8 ANY OTHER BUSINESS

- Nothing of note.

9 FUTURE MEETINGS

- **Board meetings** (all 9.30am-12pm): 26 May, 28 July, 13 October, 15 December 2023
- **AGM:** 17 November 2023 (9.30-11am)