

**Agenda Item 8**

---

|                                 |   |
|---------------------------------|---|
| <b>Title:</b>                   | <b>Chief Executive's Report</b>   |
| <b>Purpose:</b>                 | <b>To update the board on the main operational activities undertaken since the September board meeting.</b>                                 |
| <b>Recommendation(s):</b>       | <b>That members note the contents of this report and comment on any items of interest or concern and approve the updated Risk Register.</b> |
| <b>Impact on Risk Register:</b> | <b>The Risk Register is considered as part of this report.</b>  |

---

## 1 Growth Hub Funding

Additional funding of £190k has been approved by the LEP for the delivery of the Growth Hub programme in 2022/23, this funding is helping to offset the reduction in the core Growth Hub grant provided by BEIS. Members have requested that this funding is used to provide additional innovation support for businesses, particularly those operating in the Buckinghamshire Enterprise Zone sites, following this direction a series of KPI's have been agreed with the Growth Hub team to monitor the work programme over the remainder of the financial year. A report on progress against these KPI's will be provided to this board in March 2023.

## Headline KPIs

- 10 business to business events hosted / supported on a Buckinghamshire Enterprise Zone site.
- Completion of Recovery & Resilience Fund 2nd Year Review including assessment of delivery against initial targets set in 2020
- A minimum of 50% of Buckinghamshire Enterprise Zone businesses directly engaged by BBF or Skills Hub during 2022/23
- £1.5m of funding secured by 31 March 2023 to benefit Buckinghamshire Businesses
- 21,000 light business assists in 2022/23
- 750 medium businesses assists
- 310 intensive assists to improve depth of engagement with individual businesses
- 350 projected jobs created / safeguarded
- 30 events supported / hosted during 2022/23
- Support the production of the Buckinghamshire Net Zero Audit and present findings to the BBF Board for consideration once complete.
- 110 people supported to start their own business.

In addition, the Growth Hub will seek to support businesses access UKRI and Innovate UK funding, KPI targets for this activity have not been included within the framework due to the responsive nature of this area of work but progress will be included within the end of year report. Also included will be a summary of the activities being undertaken for the development of the Local Skills Improvement Plan and funded directly by the Department of Education.

## 2 Skills Advisory Panel

The Buckinghamshire Growth Hub have been selected as the only Growth Hub nationally charged as the Employee Representative Body (ERB) with developing the Local Skills Improvement Plan (LSIP) by the Department of Education. LSIP's are designed to provide a framework for post 16 vocational education and training and will provide the basis for applications to Local Skills Improvement Fund later in 2023. The LSIP will need to be completed and approved by the Department of Education by March 2023.

Part of the development process is for employers through the designated ERB to identify the most pressing skills issues informed by local economic strategies and employment and skills plans. The Skills Advisory Panel met on November 18<sup>th</sup> and considered the emerging framework for the Buckinghamshire LSIP which it is proposed would focus on the following sectors and cross cutting challenges.

Sectors: - Engineering, Film & TV, Construction  
Cross Cutting Themes: - Digital Skills, Green Skills, Work Readiness

Further discussion is ongoing with sector representatives from the Health and Social Care Sector to see how this should be considered, whilst not duplicating existing activity. As the largest employment sector in Buckinghamshire, it clearly very important. However, the biggest challenges to the sector are in relation to workforce retention, an issue that is already being addressed by both the Bucks Health and Social Care Academy and the recently announced National Health Service Workforce Plan.

## 3 Capital Programme Sub-Group

The Capital Sub Group met on November 23<sup>rd</sup> to consider the progress against the Capital Programme delivery from across the Local Growth and Growing Places Fund programme. The Sub-Group considered a review into the performance of the Incubation Centres being delivered by Bucks New University. It was agreed that a meeting is to be arranged with BNU and other key partners, including Buckinghamshire Business First (BBF), to develop an improvement plan which will include business use and access to the refurbished Brunel Shed in High Wycombe as business incubation space.

The Capital Programme Sub-Group also wished to discuss with Board whether it could take on the brief of strategy development given the lack of new capital programme investment.

## 4 Enterprise Zone Update

I am pleased to report that Matt Peachey has been appointed to the team as the new Enterprise Zone Manager. Matt is currently the head of Economic Development at Oxford City Council and will be joining the LEP team in February 2023. In the interim period John Rippon will be overseeing the Enterprise Zone programme delivery including the commission for the revised business case assessment for the DISC at Westcott.

Two further business cases are currently being prepared for the Enterprise Zone board by the Satellite Applications Catapult linked to enhanced testing capability for Drones and Rockets at Westcott.

## 5 Finance & Audit Update

We have been given a clean bill of health as part of our annual audit assessment by the Cities and Local Growth Unit, meaning that we have full compliance with the National Assurance Framework. Following on from our informative AGM Event on November 15<sup>th</sup> an informal progress discussion was held with the

Cities and Local Growth Unit team to understand the future reporting mechanisms and expectations Government in light of the evolving devolution landscape.

## 6 Risk Register

The updated LEP Risk Register is attached as **Appendix 1** to this report and has been amended to reflect the implications of the Autumn Statement as well as the discussions relating to closer economic integration within Buckinghamshire.

## 7 Innovation Launchpad

At the beginning of November, we submitted a bid to Innovate UK for their new £7.5m innovation Launchpad programme. The scheme will be looking to support innovation investment in growing clusters for business-led innovation projects and wrap-around support. This will be awarded through competitive opportunities tailored to the needs of the business innovation cluster. Those opportunities will run from 2023 onwards, subject to the approval of their business case. Our application was encouraged by the local Innovate team and is focussed on supporting increased collaboration between businesses within the Westcott and Silverstone cluster areas. Successful bids will be announced during December.

## 8 Internationalisation plan

BLEP were the only LEP in England to organise events for the DIT International Trade Week at the beginning of November. A number of commercial partners supported our call to host in person and virtual events at Silverstone, Westcott and Pinewood highlighting investment at trade opportunities to a global audience.

We are also working with the DIT team and LEP colleagues from across Hertfordshire, Berkshire and Oxfordshire to develop a High Potential Opportunities (HPO) submission based around Crop Protection. The development of the Agri-Tech living lab at Westcott means that the Buckinghamshire offer can support a strong cluster which includes the Rothamstead Institute in Hertfordshire and the Syngenta Campus in Berkshire. If successful, this bid will ensure that DIT trade resources and international posts will prioritise the promotion of our region to international investors.

## 9 Communications

Our latest annual report was launched at the AGM and will be supplemented by an interactive online version on our website incorporating film clips of our major projects and highlighting the benefit of our investments over the preceding 12 months.

On behalf of the LEP Network I participated in the launch of the Localis Report “Mapping a Route to Local Clean Growth” on November 16<sup>th</sup> this report highlights how local areas can help support businesses fully embrace Net Zero technologies and I was able to highlight how Enterprise Zone innovation and cluster development such as that at Silverstone and Westcott can advance progress in the area of green manufacturing. An excellent example of this is the Green Skills Challenge hosted by Buckinghamshire Council on December 2<sup>nd</sup> and involving business led challenges from the Silverstone Enterprise Zone site.

**Board members are asked to:**

**Note the contents of this report and comment on any items of interest or concern and approve the updated Risk Register.**