

**Agenda item 5 Chief Executive's Report**

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<b>Title:</b>	<b>Chief Executive's Report</b>
<b>Purpose:</b>	<b>To provide an update on the operational activities being managed by the LEP Team since the last board meeting (April 2022).</b>
<b>Recommendation(s):</b>	<b>For members to note the content of this report and to advise on any areas of interest or concern. For members to endorse Martina Porter as the Chair of the Skills Advisory Panel.</b>
<b>Impact on Risk Register:</b>	<b>The Risk Register is included within this report.</b>

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**LEP Network Update & Integration Plan**

Following the conclusion of the LEP Review and the Publication of the Levelling Up White Paper (LUWP) the LEP Network has established five working groups to work with government to support the integration process. The groups are aligned for LEPs in existing Mayoral Combined Authorities (MCA), County Deal areas with both coterminal and non- coterminous boundaries, no devolution plan areas and a fifth group is looking specifically at LUWP priority areas. Buckinghamshire is currently registered in the County Deal coterminous boundary work group, which is the third largest group after MCA and no devolution plan areas. This makes for a wide-ranging set of issues to determine ranging from 'business as usual' to 'LEP transition through integration' to 'no plan to change'. It is currently considered that given the range and complexity the process may not conclude nationally until late 2024.

The terms of reference for the groups include:

- advise on specific issues and common challenges arising from the programme of Local Enterprise Partnership (LEP) integration, including, but not limited to, issues of geography and governance; funding and finance; the transfer of assets and contracts; staffing; timescales and delivery for integration.
- provide an open dialogue and exchange of ideas between LEPs, the Cities and Local Growth Unit (CLGU) and broader government on current priorities, opportunities and challenges relating to LEP policy.
- support the Cities and Local Growth Unit (CLGU) in maintaining positive working relationships with LEPs at various stages of integration; and
- highlight the recent work and future activity of LEPs.

A number of issues have been highlighted from the initial group meetings in relation to the integration timeline, the capacity of DLUHC to represent the wider Government perspective and potential staffing and TUPE implications. Questions have also been raised about the timelines for integration, the relevance of the current Assurance Framework and the targets to be included within the November delivery plan if it is to be jointly submitted by LEPs and Local Authorities. Further clarity is also sought to ensure that the independence of the business voice is maintained within the new integrated framework.

Running parallel to this we have been jointly working with Buckinghamshire Council and BBF to consider a Buckinghamshire Integration Plan and how we can further support the Buckinghamshire County Deal aspirations through the integration process and within the new emerging policy landscape of the Levelling Up and Regeneration Bill which appears to provide greater flexibility for Combined County Authority Areas, that would now include Buckinghamshire.

We will be looking to make the County Deal and Integration Plan the focus of our July board meeting once we have assessed the legal implications for the LEP as an independent company and when further clarity has been received from the national LEP Network work programme.

### **Capital Programme Update**

The Capital Programme Sub Group (CPSG) met on May 11<sup>th</sup> and reflected upon the successful completion of the Growing Places Fund investment programme. Focus now moves to the practical completion and continued monitoring of the supported projects. CPSG requested that the level of HGV usage of the Beaconsfield Relief Road be closely monitored to help demonstrate the impact of this new route.

Following the successful approval of the Woodlands planning application I am pressing for a swift advancement of the joint Woodlands and Hampden Fields roundabout as the first stage development of the Eastern Link Road scheme. There are pre-commencement conditions to satisfy prior to submission of a reserved matters application that will likely be submitted later in 2022 and subject to prompt approval would enable an early 2023 start on site for the new access arrangement for both Woodlands and Hampden Fields.

### **UK Shared Prosperity Fund**

The UK Shared Prosperity Fund (UKSPF) is a central pillar of the UK government's Levelling Up agenda and a significant component of its support programme for places across the UK. The overarching objective is to build pride in place and to increase life chances.

The UKSPF will replace the previous EU's structural and social fund programmes. The aim is for the UKSPF to support the investment priorities of communities and place, local business and people and skills. It provides £2.6bn of new funding for local investment to March 2025, with all areas of the UK receiving a published allocation from the UKSPF derived via a formula rather than competition.

The UKSPF will provide £400m in 2022-23, increasing to £1.5bn in 2024-25. England will receive £1.58bn over the next three years. The UKSPF allocation for Buckinghamshire currently totals £7.94m comprising £5.77m (Core UKSPF) programme and £2.17m (Multiply), which is a targeted numeracy initiative.

To access UKSPF funding Buckinghamshire Council is asked to identify measurable outcomes that reflect local needs and opportunities and complete an Investment Plan, setting out how the Council intend to use and deliver the funding.

The lead local authority will be asked to develop their investment plan in conjunction with local stakeholders. Places should establish or designate a local partnership group to consult when developing their investment plan

The Fund can be used flexibly to support interventions via:

- grant to public or private organisations
- commissioning third party organisations

- procurement of service provision
- in-house provision

The UKSPF will focus on communities and place and local business interventions in 2022-23 and 2023-24, with people and skills funding to follow from 2024-25. The investment plan submissions window is 30<sup>th</sup> June to 1<sup>st</sup> August 2022.

A significant proportion of the match funding for Growth Hub business support activities has been secured through the current EU Structural Funds, this funding is due to end in December 2023 so to retain support and sustainability across these programmes it is important that the needs of business support are clearly demonstrated in the Buckinghamshire Investment Plan and throughout the programme implementation.

To ensure a smooth transition the LEP are supporting Buckinghamshire Council in developing the Implementation Plan and will be participating in stakeholder engagement events. Ian Thompson (Buckinghamshire Council) will be attending the LEP board meeting to provide a direct update and answer any questions on the timetable and process for developing the Implementation Plan.

### **Growth Hub Update**

Following receipt of the Growth Hub Funding (50% reduced) for 2022/23 the Audit and Finance Sub Group (AFSG) are to meet on June 14<sup>th</sup> to consider the LEP investment options into the Growth Hub service for the year ahead. AFSG will be seeing which essential service areas can be covered from the reduced core funding allocation along with the options for maintaining and developing the business support offer in Bucks. Ahead of this the schedule for claiming the BEIS funding will need to be signed off by the S151 Officer and submitted by June 13<sup>th</sup>.

As part of the Net Zero programme being promoted by the BBF Growth Hub a clean air awareness day for business is being hosted at the Silverstone Circuit on June 16<sup>th</sup> outlining practical steps businesses can take to reduce emissions from their premises and transport fleet.

Entries have now closed for the Buckinghamshire Business Awards 2022 with the LEP sponsoring the Innovative Business Award Category. I look forward to supporting the judging process for this year ahead of the awards ceremony on September 28<sup>th</sup>.

### **Skills Update**

The Skills Advisory Panel (SAP) met on May 13<sup>th</sup>, Martina Porter was again in the Chair following the departure of Gavin Brooks from Bucks New University. SAP Members voted to nominate Martina as a permanent Chair for the Group. She brings excellent credentials to the role as an existing LEP Board Member, the Chair of the Creative Industries Sector Sub Group and as the owner of a rapidly growing Buckinghamshire business that has recently been recognised as the Creative Sector Apprenticeship Provider of the Year at the 2022 FE Week Apprenticeship Awards. I would like to formally recognise the excellent work undertaken by Gavin Brooks as Chair of the SAP over the past two years and we will remain in touch as Gavin has expressed an interest in contributing to future LEP work should a compatible role emerge. With Gavin's departure I request that members endorse the nomination of Martina Porter as the new SAP Chair.

The SAP meeting considered the opportunity to endorse BBF as the Employer Representative Organisation to lead the move to the Local Skills Improvement Plan (LSIP) process over the next year and to also consider in detail the action plan requirements to tackle the current jobs mismatch in part of the county and, in particular, a number of the High Wycombe town wards. Part of this action plan includes support for the Bucks College Group in their submission on behalf of Buckinghamshire to the DfE Strategic Development Fund.

## **Communications Update**

On Thursday 28<sup>th</sup> April we co-hosted a virtual conference with colleagues from Innovate UK, the Knowledge Transfer Network and BBF to help raise the ambition of Buckinghamshire Businesses to innovate and be supported by national investment programmes. The event was very well supported with 120 businesses actively participating in round table discussions with funders and cluster support networks. We are currently working alongside Innovate UK to provide closer support for those businesses that participated to help secure greater innovation investment within Buckinghamshire.

We were also represented at a recent Westminster Forum Conference on the Future of Sport. Ian Barham was part of a national panel looking at the development of regional clusters and skills training requirements. It was particularly gratifying to receive national endorsement for the need to deliver industry led training and to broaden awareness of local development opportunities, particularly in the field of space propulsion as we had and continue to highlight within the Buckinghamshire County Deal discussion with government.

A couple of advance dates for your diaries. On June 17<sup>th</sup> we will be showcasing the new automated cycling rig which has been developed by the Silverstone Sports Engineering Hub (SSEH), the hub which was funded through Local Growth Fund investment is now being used as part of an educational research programme at the Silverstone UTC alongside its commercial uses at the SSEH. On July 28<sup>th</sup> we will be hosting the second Westcott Space Expo, the focus of the event will be to showcase the new facilities supported through the Getting Building Fund programme including the Drone port, in-orbit servicing and production centre and the propulsion testing facilities that have been developed by URA Thrusters and European Astrotech.

## **Risk Register**

There is no direct change to the overall Risk Register to that reported to the Board meeting in April. A copy of the current register is attached as **Appendix 1** to this report for reference. The Audit and Finance Sub Group will be asked to undertake a full review of the risk register to reflect the significant changes to the LEP landscape following the conclusion of the LEP Review and the publication of the Levelling Up White Paper.

## **Enterprise Zone Update**

I am pleased to report that the latest reserved matters application has been submitted by MEPC for phase 5 the final 17,650m<sup>2</sup> (190,000sqft) of employment floorspace at the Silverstone Enterprise Zone. This is for the land opposite the main circuit entrance and with an anticipated smooth passage through the planning approval process could see activity on site before the end of 2022. Roz Bird, who has done so much to help develop the business environment at Silverstone has now moved on from MEPC and had been replaced by Chris Sills.

## **Data & Insight Update**

This quarter's business barometer is being linked to the Net Zero Audit current underway, in addition to the regular business confidence questions that are included within each barometer questionnaire there are tailored questions relating to the opportunities for the Net Zero economy in Buckinghamshire. The closing date for questions is June 10<sup>th</sup> and we would be grateful if members could share the survey link with their business network [Business Barometer Survey](#). One lucky entrant will win an EV Track Day Experience at Silverstone courtesy of Silverstone Circuits.

## **DIT Year End Figures**

The final figures for DIT for Inward Investment in Bucks for the past financial year have been received and 18 international investments have been secured in Buckinghamshire creating 200 new jobs in the process. This is the highest return for Buckinghamshire for over 8 years and has been boosted by a number of international investments from our Enterprise Zone sites including Nammo (Norwegian) and AVS (Spanish) investment at the Westcott Venture Park site.

In addition to the officially recorded investment figures, the significant investment in the creative and screen industry in Buckinghamshire has also been separately recognised by DIT for the first time adding a further 8 major feature film investments at Pinewood by major US studios.

## **Silverstone Loan Agreement**

Provisional agreement has been reached between the funding partners and the Silverstone Heritage Experience on the revised terms and conditions for the loan agreement. The duration of the loan repayment period for the two LEPs (ourselves and SEMLEP) will not now be extended from the original 7 year period, but to allow for a sustainable cashflow we have agreed to the interest payments to be made in year 7. As a result, the first repayment of £171k will be made to the LEP in June 2022.

**Board members are asked to:**

**Note the content of this report and comment on any areas of interest or particular concern and to endorse Martina Porter as the Chair of the Skills Advisory Panel.**