

**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 in February.</b>
<b>Recommendation(s):</b>	<b>That Board Members note the content of this report and comment on any areas of particular interest or concern and approve the updated corporate Risk Register as outlined in section 8 of this report.</b>
<b>Impact on Risk Register:</b>	<b>The updated Risk Register is attached within section 8 of this report.</b>

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**1 LEP Network & LEP Review**

The LEP Network Chairs met with Lynne Miles (Director, BEIS), Rowena Limb (Director, Cities and Local Growth) and Jonathan Gibson (Levelling Up Unit) on March 9<sup>th</sup> to receive a verbal update on the LEP review following the publication of the Levelling Up White paper.

The Network also initiated a Westminster Hall Debate for LEPs on March 16<sup>th</sup>. Within the debate, Levelling Up Minister, Neil O'Brien, was extremely positive on the roles he expected LEPs to play in the future. "Following the LEP review, which has concluded, we have clarity about the end state that we want to get to and why we want to continue to have LEPs: for that convening role, the private sector expertise, and the ability to broker lots of different local stakeholders and drive forward a wider strategic vision for the area." Buckingham MP, Greg Smith, was active in this debate and was highly complimentary about the transformative role that Buckinghamshire LEP has played over the past decade. A full summary of this debate is attached here [Westminster Hall Debate](#)

**2 Spring Statement**

The Chancellor presented his Spring Statement on March 22<sup>nd</sup> and, although the headlines were linked to the response to the cost-of-living increases, there were a number of other interesting announcements that provide opportunities for businesses and other organisations in Buckinghamshire, notably:

Net zero agenda

- VAT relief for energy saving materials and implementation of green reliefs brought forward by one year. Both changes will be reported through the Bucks Business First regular news channels including the Low Carbon Workspaces Programme.

Innovation

- R&D tax relief reform expanded to include pure mathematics to support sectors where the UK has comparative advantage (AI, quantum computing, robotics and manufacturing and design sectors).

Levelling Up Fund

- Refreshed prospectus for Year 2 Bids seeking submissions of interest from Local Authorities by July 2022.

#### Public bodies review

- The government will publish guidance for a new series of reviews of Arm's-Length Bodies (ALBs). There is the potential for the LEP to participate in this review to advise on our recent experiences with a number of these bodies including Homes England, The Environment Agency and the UK Space Agency.

#### AI Centres for Doctoral training

- The government will partner with industry and academia to create 1000 new AI PhDs investing £117 million to create the PhDs through Centres for Doctoral Training (CDTs) to train a new generation of AI researchers to develop and use AI in areas such as healthcare, climate change and creating new commercial opportunities. This presents a potentially significant opportunity for the University of Buckingham to develop its centre for AI and Computing alongside its existing medical school.

### **3 RemNom Sub-Group Update**

The RemNom Sub Group has met twice recently to consider a new staff appraisal and performance review processes and to approve the annual pay award and bonus system for the current year. All staff appraisals were conducted during March and the payroll implications have been included within the budget that is presented alongside the multi-year business plan.

Uma Rajah has now joined the team on an interim basis to cover the Finance and Assurance Management role and Saad Ehsan has joined the research team as Maternity Cover for Caroline Hargrave. Given that no further guidance has been received in relation to Board Recruitment following the conclusion of the LEP Review, the process for recruiting a replacement Chair remains on hold.

### **4 Skills Advisory Panel Update**

The Skills Advisory Panel met on March 18th. In the absence of Gavin Brooks, Martina Porter took the Chair and presided over a discussion which included feedback on the Local Skills Report, an update on a Skills Bootcamp bid by the construction sector, and feedback on the recent Bucks Skills Show at Westcott which was attended by around 5,000 people over two days between March 9<sup>th</sup> & 10<sup>th</sup>. The meeting also welcomed two youth representatives for the first time, helping to broaden the representation and to ensure that the opinions of young people are directly heard.

The panel also expressed their clear desire to see the Skills Advisory Panel remain in Buckinghamshire and supported the desire that a Buckinghamshire Local Skills Improvement Plan (LSIP) be pursued, with Buckinghamshire Business First acting as the designated business representative organisation.

### **5 Capital Programme Update**

We successfully completed the 100% delivery of the Getting Building Fund expenditure by the March 31<sup>st</sup> deadline. This is a significant achievement for the team and, in particular, for John Rippon, who has led this programme. Over the past month we have worked closely with the Satellite Applications Catapult to ensure that there was complete project expenditure on the Drone Port and In-Orbit Manufacturing facilities at Westcott. Construction works on both facilities are now significantly developed with both facilities expected to be operational within the next quarter. Our full £7.7m Getting Building Fund allocation has been utilised in under 18 months helping to support 9 innovative projects, a summary of the programme outputs delivered to date will be presented to the next meeting of the Capital Programme Sub Group.

We are delighted to report that the Beaconsfield Relief Road will be opened on April 5<sup>th</sup>. The second section of the road has been completed by Inland Homes alongside their delivery of 300 homes having resolved. The advance delivery of the southern section of this relief road by Buckinghamshire LEP in 2020 has meant that this road is now full operational and will provide significant relief for the HS2 construction traffic within the area.

## **6 Growth Hub Update**

The Buckinghamshire Business Festival was held throughout 12 days in March where local businesses joined Buckinghamshire Business First and their partners to celebrate and promote the Buckinghamshire business community, one of the highlights was the Buckinghamshire Future Tourism Summit held at the Waterside Theatre in Aylesbury on March 2<sup>nd</sup>.

The Buckinghamshire Future Tourism Summit highlighted the key role that tourism, hospitality and leisure businesses play in people's lives - and the local and national economies.

Hosted by Simon Calder, a familiar face to many as a leading travel journalist and broadcaster, the event touched upon many of the opportunities and challenges for Buckinghamshire's visitor economy, including:

- Developing green credentials that make a business stand out from the rest
- Investing in sustainable practices that will save businesses money
- The chance to make a positive impact on local communities, people and the environment
- Recruitment & building resilience into workforces to withstand future challenges
- How to capture young audiences & tell Buckinghamshire's story through its attractions, places and history
- Designing accessible attractions, locations and websites to ensure disabled customers and those with neurodevelopmental disorders are never left behind

This event was part of "Visit Buckinghamshire: Boost", a programme of support being delivered in partnership by Visit Buckinghamshire, Buckinghamshire Business First and Buckinghamshire Council, and funded by the UK Community Renewal Fund.

## **7 Buckinghamshire Enterprise Zone Update**

On 30th March the Buckinghamshire Enterprise Zone (BEZ) Board visited the Silverstone Park Enterprise Zone site to look at ongoing progress of development. With 35,350m<sup>2</sup> floorspace developed and a further 24,632m<sup>2</sup> under construction, by late spring 2022 over 60% of the envisaged Silverstone EZ floorspace will have been delivered. Over 30 businesses and 400+ jobs have been created.

The Board visited the Silverstone Sports Engineering Hub, Lunaz facility and Digital Manufacturing Centre to see some of the cutting-edge technology used by these innovative R&D and manufacturing businesses.

At the Enterprise Zone Board meeting held at the Digital Manufacturing Centre conditional approval was given to an EZ investment of up to £500k over 3 years to run a Business Acceleration and Incubation programme through the Satellite Applications Catapult at Westcott. This programme will enable SME / start-up businesses in the space sector and associated supply chain to apply for grants up to £25k to access the specialist equipment within the Westcott Space Cluster and obtain technical and general business mentoring support. The EZ Board also signed off the BEZ MoU for the period up to 2026, prior to it being presented to BC Cabinet in May.

## **8 Risk Register**

The LEP Risk Register has been updated and is attached as **Appendix 1** to this report. The overall risk register to the LEP has reduced due to the successful completion of the Getting Building Fund on schedule and the positive outcome from the LEP Review. We are also hopeful that this will drop further with a successful outcome from the planning hearing for the Aylesbury Woodlands site which is finally confirmed for April 7<sup>th</sup>.

## **9 Communications & Events Update**

Over the past few weeks, we have been working alongside Innovate UK and the Knowledge Transfer Partnership to organise an online conference for Buckinghamshire businesses looking to access national innovation funding. The Chief Executive from Innovate UK, Indro Mukherjee, will be joining me as a speaker at the event which will also feature a number of Buckinghamshire businesses that have been successful in securing Innovate UK funding over the past couple of years. Further funding can be found via the attached link. [Innovate Buckinghamshire](#)

Plans are also being put in place to host the second Westcott Space Conference on July 22<sup>nd</sup>. Supported by investment by the UK Space Agency, we will be working alongside the Satellite Applications Catapult and the Westcott Space Cluster businesses to showcase the new Getting Building Fund supported assets to the national and international commercial market. Ahead of this, I will be speaking at the Future of UK Space Conference in Westminster on May 12<sup>th</sup> alongside sector leads from across the country. This event will provide the ideal opportunity to highlight to the audience the role that the new LEP investments at Westcott will play in helping the UK develop its own sovereign space capacity.

Last week saw the launch of the 2022 Buckinghamshire Business Awards. I am pleased to report that the LEP will again be supporting the Business Innovation Awards, which provides us with an excellent opportunity to visit and learn more about some of the emerging innovation businesses across the county.

**Board members are asked to:**

**Note the content of this report and comment on any areas of particular interest or concern and approve the updated corporate Risk Register as outlined in section 8 of this report.**