

**Buckinghamshire**  
LOCAL ENTERPRISE  
PARTNERSHIP  
THE ENTREPRENEURIAL HEART OF BRITAIN

# Annual Report

2018 - 2019



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# A PERSONAL MESSAGE FROM THE CHAIR



It is my pleasure to share just some of the fantastic achievements Buckinghamshire Local Enterprise Partnership (Bucks LEP) and partners have accomplished in the last twelve months and our exciting plans for the year ahead. I believe that within the last year, we have made our most significant progress towards our vision of building a connected, creative, dynamic economy that will deliver increased prosperity for all those who choose to live, work, visit and invest in Buckinghamshire.

There is a real momentum within Buckinghamshire, and we are driven to ensure the local business community feels the benefit of this progress. During 2019, Government recognised our delivery as being 'excellent' for projects and programmes which contribute to the execution of our overall vision for Buckinghamshire and the Good Growth for Cities 2019 index placed Bucks LEP as the second highest performing LEP area in England! In addition, we were delighted by the news that our Buckinghamshire Careers Hub was recognised as the highest achieving in the country by the Careers and Enterprise Company.

But we are not a LEP just delivering what is expected, we are trying to push the county's business community to new heights and, by successfully applying to deliver additional projects, we are also seeing Buckinghamshire lead the way nationally and even internationally.

A key highlight is helping shape and deliver the Government's Industrial Strategy. In particular, we have embraced the opportunity to work with Government in delivering one of England's first trailblazing Local Industrial Strategies to help drive the Buckinghamshire economy to further increase innovation, support international trade and improve connectivity to help all businesses deliver their full economic potential.

We are working hard to remove the barriers to growth – improving skills, speeding up connections to broadband, opening-up development land for investment and promoting growth in housing.

Bucks LEP stands at the heart of the business relationship between Whitehall and our local partners, a network that includes our region's business associations, higher and further education, and other local area partners. Together, we have combined to form a strong and united approach which reflects our county's priorities for investment, infrastructure and business support. In addition, the reorganisation of local government in Buckinghamshire to establish a single unitary authority opens up opportunities for greater joint working to support the delivery of economic growth for the county.

Bucks LEP provides a powerful business voice at the heart of the exciting and dynamic Oxford to Cambridge Arc and has been a firm supporter of the England's Economic Heartland programme which has done so much to advance the case for strategic support and investment in the transport and digital infrastructure of the region.

During the year we were delighted to appoint new private sector members to strengthen our diverse Board and support the continued growth of our economy and help our businesses to flourish locally and internationally.

Bucks LEP and its partners have raised Buckinghamshire's reputation as a great place to do business on a national and global scale and look forward to continuing to do so in coming years. Our strengths are diverse, ranging from the space and advanced engineering sectors to the creative industries, all helping to attract inward investment and make Buckinghamshire a better place to live and work.

Finally, we were delighted to confirm that an exciting new chapter for Bucks LEP commenced with its formal establishment as a new company limited by guarantee, to further strengthen partnership and help deliver prosperity for Buckinghamshire - building on the recent board recruitments and our exceptional annual review results.

I look forward to working with you all in the exciting year ahead to achieve even bigger and better things for Buckinghamshire.

A stylized, handwritten signature in black ink, appearing to read 'Andrew M. Smith'. The signature is fluid and cursive, with a large loop at the end.

Andrew M. Smith  
Chair Buckinghamshire Local Enterprise Partnership



# CHIEF EXECUTIVE UPDATE



Buckinghamshire Local Enterprise Partnership continues to be one of the top performing LEP's in the country, supported by incredible enthusiasm from business, a dedicated Chair and board of directors, and a great team.

This year we have seen a flurry of projects come to fruition right across Buckinghamshire. We're on track to unlock delivery of around £300 million of total investment in Buckinghamshire that will fundamentally improve our economy and future-proof our infrastructure. And, as we reflect on progress to date, it's important that we continue to be ambitious and aspirational for Buckinghamshire.

Our economy faces an exciting future, and Bucks LEP and our partners are working hard to make sure we maximise the potential for business growth across the county.

Bucks is a significant wealth generator for the UK economy, and the commitment of over £73m in Local Growth Funds is unleashing ambition and creativity in the county. This funding is enabling the delivery of new road and rail infrastructure, better employment and business opportunities and enhancing digital connectivity to support sustainable economic growth in Bucks at the heart of the Oxford-Cambridge Arc.

We have a lot to be proud of. In the past 12 months our Local Growth Fund investment has helped support new educational facilities including the world-leading National Film and Television School; Buckinghamshire College Group sites; and the new

Vinson Centre for Entrepreneurship at the University of Buckingham, along with investment in infrastructure projects such as High Wycombe Town Centre Master Plan. This performance in our Local Growth Fund has enabled Bucks LEP to be graded 'excellent' for delivery in the Government's annual assessment of Local Enterprise Partnerships.

In addition, there has been major growth and development in many of our key projects and schemes, including activity around our three Enterprise Zones at Silverstone Park, Westcott Venture Park and Aylesbury Woodlands to attract and develop new business investment.

We recognise that businesses today face many challenges, but our primary objective remains very simple, helping companies to grow and secure customers in local, national and international markets.

We will continue to focus on helping innovative companies to thrive and create jobs for local people and enhance our position as the Entrepreneurial Heart of Britain.

I hope you enjoy reading this report and finding out more about Buckinghamshire Local Enterprise Partnership's achievements and our ambitious plans for the future.

A handwritten signature in black ink that reads "Richard Harrington". The signature is fluid and cursive, written in a professional style.

Richard Harrington  
CEO Buckinghamshire Local Enterprise Partnership



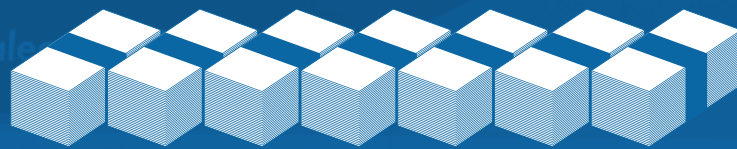
# WHO ARE WE?

Buckinghamshire Local Enterprise Partnership (Bucks LEP) is one of 38 Local Enterprise Partnerships operating across England. We are considered by Government to be amongst the most successful in terms of our strategic outlook, operational delivery and exceptional reach and insight into the business community.

Bucks LEP is a business led private and public sector partnership that aims to promote local economic growth and prosperity. Acting as a strategic gateway to funding, we support and deliver projects of long-term economic benefit for all in Buckinghamshire.

Our work is primarily concerned with enabling sustainable and productive economic growth through creating more jobs, up-skilling our workforce and by providing the vital supporting infrastructure and housing – read on to find out how are we doing this.

## 4TH HIGHEST PRODUCTIVITY OUT OF 38 LEPS



## BUCKS HOUSE BUILDING RATES ARE A THIRD ABOVE THE NATIONAL AVERAGE



## BUCKINGHAMSHIRE'S POPULATION EXPECTED TO GROW 6.6%



## BETWEEN 2019 – 2029



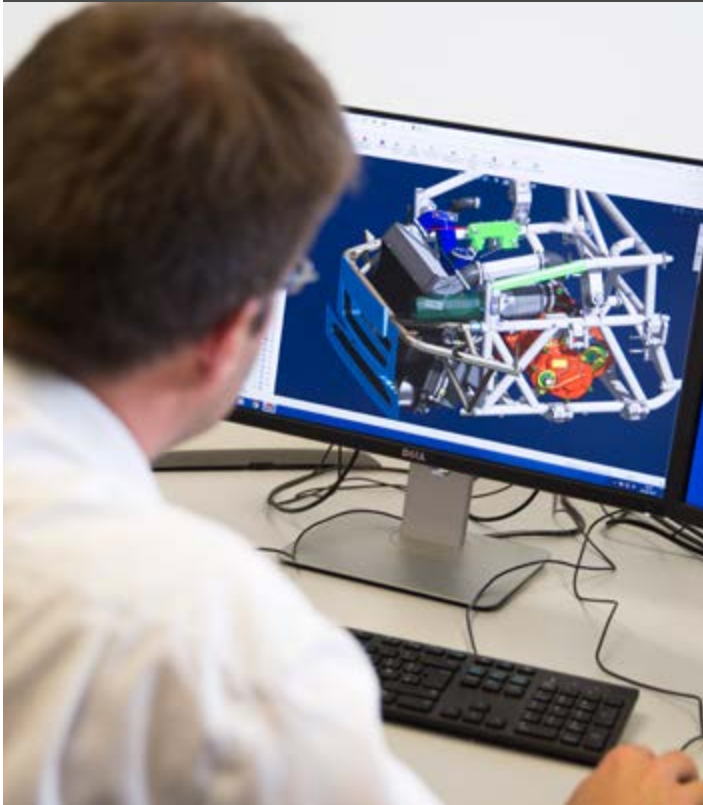
**Growing a strong  
and successful economy**



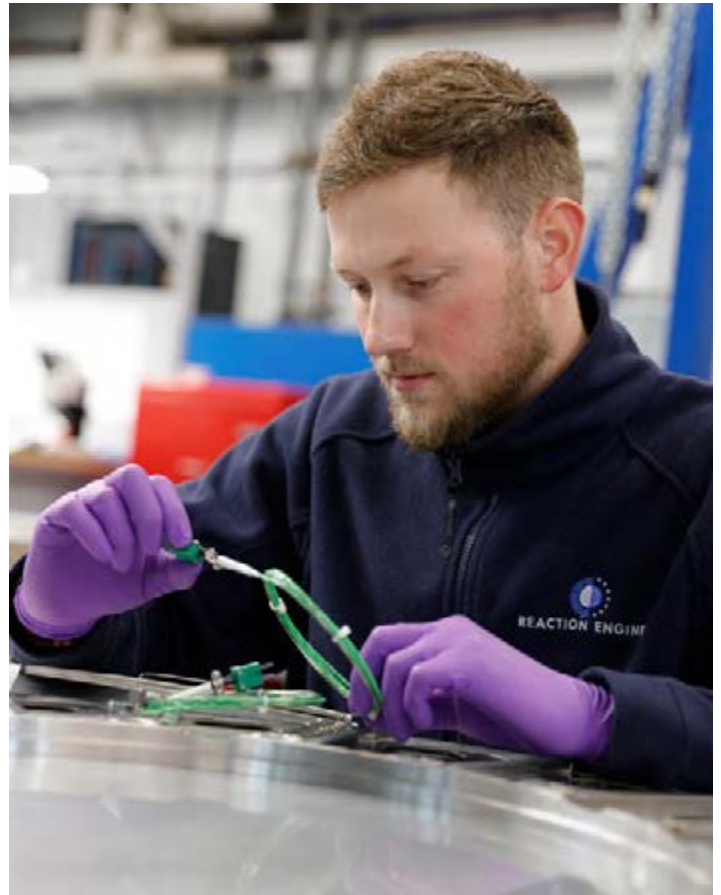
# GROWING A STRONG AND SUCCESSFUL ECONOMY

Buckinghamshire's economy goes from strength to strength. Our businesses have the 4th highest productivity rates in the country with the GVA (Gross Value Added) per hour worked more than 10% above the national average significantly better than our neighbouring areas in Bedfordshire, Oxfordshire and Hertfordshire. In addition, Buckinghamshire has the highest employment rate in the Oxford-Cambridge Arc at 82 percent compared with the 75 percent for England.

## GOOD GROWTH PUTS BUCKS LEP AT THE TOP



Good Growth for Cities 2019 index has placed Bucks LEP as the second highest performing LEP area in England. We are delighted to be rated as a top area for the most improved and overall ranking for good growth. Being located at the heart of the Oxford-Cambridge Arc we recognise that the strength in this region comes from collaboration across city, town and rural areas. That is why three LEPs (Buckinghamshire, Oxfordshire and South East Midlands) and the Cambridgeshire and Peterborough Combined Authority are working together to use our trailblazing Local Industrial Strategies as the basis for a combined economic vision to support future investment and good growth.



But we are not complacent and we continue to support our high potential businesses and key growth sectors to flourish and grow further and access new national and international markets.

Buckinghamshire is home to iconic business brands and locations: Pinewood Studios, the National Film and Television School, Silverstone, the National Space Propulsion Facility (at Westcott Venture Park) and Stoke Mandeville Hospital, the birthplace of the Paralympic Movement, along with businesses such as Bosch, McAfee, ESRI, Martin Baker, and Cisco.

It has a highly productive economy with a dynamic and resilient employment base underpinned by a strong and high-quality SME business community. Our grammar schools lead the way in the best performing schools' system in the country, Buckinghamshire is a draw for talent, with evidence showing we have the best educated workforce in the land.





Westcott

# 5G Step-Out Centre

Reception →

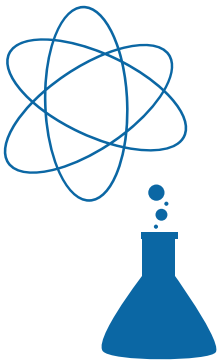
Visitor Parking →

**The bigger picture**

## OUR VISION

**Buckinghamshire Local Enterprise Partnership's vision is to "create a vibrant, balanced, competitive Buckinghamshire economy. Our mission is to create the conditions that support business to invest, grow, and thrive."**

# HIGHEST EMPLOYMENT RATE OUT OF 38 LEPS



**OVER 20% OF ALL  
BUSINESSES ARE EITHER  
IN THE PROFESSIONAL,  
SCIENTIFIC OR  
TECHNICAL SECTORS, SIGNIFICANTLY  
HIGHER THAN NATIONAL AVERAGE**

# £17 BILLION ECONOMY



# BUSINESS START UPS ARE OVER 15% ABOVE THE NATIONAL LEVEL

## OUR STRATEGIC OBJECTIVES

- To work with public and private sector partners to develop a shared vision for the future of the local economy and to use the LEP Board as a forum for collective discussion and decision making on strategic growth priorities;
- To agree a prioritised list of investments within the available budget;
- To make decisions on individual scheme approvals, investment decision making and release of funding, including scrutiny of individual scheme business cases;
- To identify, monitor and evaluate the delivery of funded projects.

## OUR OUTSTANDING ECONOMY

Our LEP is blessed with:

- A guaranteed place at the top of the start-ups tables;
- The highest ratio of private to public sector employment in England;
- Productivity over 10% above the national level;
- Amongst the highest qualified residents in the country.

***We are the Entrepreneurial Heart of Britain.***

# SECURING INVESTMENT

Our primary objective is to mobilise each of Buckinghamshire's internationally significant economic assets, enabling the growth of clusters of businesses that are pioneers in their fields and raising productivity nationally, across the Oxford-Cambridge Arc and in Buckinghamshire.

Our purpose-built business Growth Hub, Buckinghamshire Business First, is a major strength. Representing a membership of over 11,000 businesses including almost 70% of the local private sector workforce. Buckinghamshire Business First is helping make Bucks one of the best places to start, run and grow a new business.

We are vital in delivering the national growth agenda, all the evidence suggests that Buckinghamshire, like many other county economies, although rural and without a city, remains a critically important investment channel in underpinning economic growth and national industrial strategy.


Funding is being invested in better transport links, business and innovation space, education facilities and technology:




7.5km of new strategic road links enabling the delivery of over 11,000 new homes  
reducing flood risk to over 1,400 homes



Creating over 5,000 jobs and apprenticeships



18km of new cycleways



Providing 54,000 premises access to superfast broadband



New education and training facilities for over 4,500 people



Over 229,000 square meters of new business and commercial space

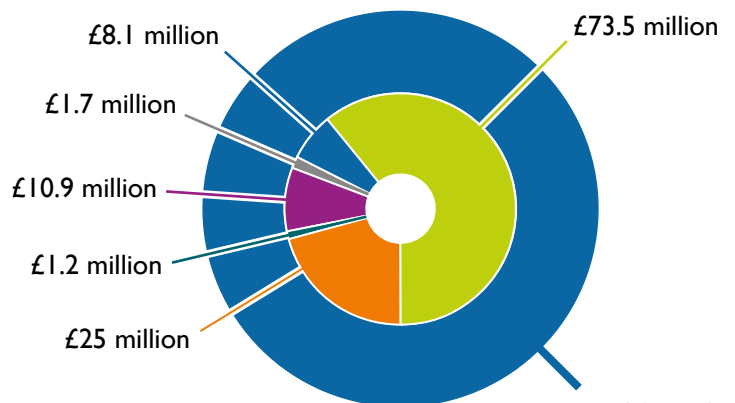
(projected targets over the life of the Local Growth Fund Programme)

## NEW ECONOMIC PLAN TO SUPER-CHARGE BUCKS



A new economic blueprint for Bucks, designed to grow the area's creative, space, advanced manufacturing and digital health capability on the world stage, has been unveiled. As one of the first trailblazing Local Industrial Strategies in the country, the strategy will drive the Buckinghamshire economy to further increase innovation, support international trade, improve connectivity and set out how the area will maximise the economic opportunities of the Oxford-Cambridge Arc.

OVER THE PAST SIX YEARS WE HAVE SECURED OVER £100M WORTH OF DIRECT INVESTMENT INTO BUCKINGHAMSHIRE



UNLOCKING A TOTAL INVESTMENT OF OVER £300M

- Growing Places Fund
- Local Growth Funds (Including £8.3m Local Transport Body)
- European Structural Funds
- LEP Core Capacity Funding
- Enterprise Zone retained business rates
- Other grants



# INCREASING PROSPERITY AND GROWTH – LOCAL GROWTH FUND

Bucks is a major wealth generator for the UK economy, and the commitment of over £73m in Local Growth Funds is unleashing ambition and creativity across the county. This funding is enabling the delivery of new road and rail infrastructure, better skills and business opportunities and enhancing digital connectivity to support sustainable economic growth in Buckinghamshire. The Local Growth Fund grant has leveraged over £119m match funding generating a capital programme value of over £192 million.

There's certainly plenty to shout about, in the past 12 months our Local Growth Fund investment has helped support new educational facilities at the world-leading National Film and Television School, new facilities for the creative industries and construction and motor trades have been created at the Buckinghamshire College Group sites, and the new Vinson Centre for Entrepreneurship at the University of Buckingham, along with investment in infrastructure projects such as High Wycombe Town Centre Master Plan and the A355 Improvement Scheme. This performance in our Local Growth Fund has enabled Bucks LEP to be graded 'excellent' for delivery in the Government's annual assessment of Local Enterprise Partnerships – one of only four LEPs to achieve this!

## PUSH OFF FOR HIGH-PERFORMANCE CYCLING CENTRE



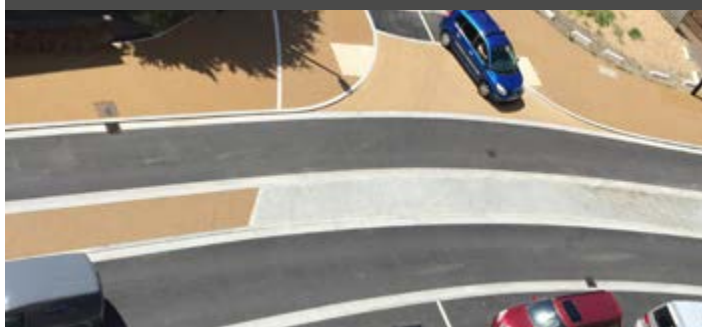
Bucks LEP invested £2m of its Local Growth Funds in the development of a new 2,415 sq. m. state-of-the-art sports engineering innovation centre. Situated in Bucks LEP's Silverstone Enterprise Zone, the Silverstone Sports Engineering Hub, which is owned by TotalSim Ltd, will establish a research, development and business incubation centre for British high-performance cycling – the first of its kind in the UK.

# NEW FUNDING SUPPORTING GROWTH OF BUCKS CREATIVE SECTOR



Buckinghamshire's creative sector is world renowned and we want to do everything we can to support and continue its growth. Bucks LEP were therefore delighted to announce £4 million in funding to support three new initiatives – 'The National Centre for Immersive Storytelling', 'School of Computing and Centre for AI' and 'Bucks Creates @ Pinewood' – to strengthen and build Buckinghamshire's creative sector, a key growth driver of the local economy.

## INVESTMENT SECURES NEW ROAD LINK FOR HIGH WYCOMBE TOWN CENTRE



Bucks LEP Local Growth Funding of £8.48 million completes a new £15m road link through the Town Centre, boosting regeneration potential, unlocking hundreds of high quality new homes, and commercial and retail opportunities. Work started on first phase of the scheme in 2015 to improve accessibility, public realm, address local congestion and traffic movement through the town centre. The final phase through the old gas works site is due to be completed late 2019. This outstanding collaboration with local authorities and developer Inland Homes has transformed the town centre paving the way for future investment and regeneration plans in High Wycombe.

# FIRING UP MAJOR INVESTMENT — GROWING PLACES FUND

Bucks LEP is investing, recycling and re-investing its £8.1m Growing Places Fund on projects that offer great returns for Bucks on jobs, business critical infrastructure and growth.

We have already demonstrated our ability to deliver an ambitious programme. 100% of our Growing Places Funding has been used to kick-start the regeneration of the town centres and access gateways in Aylesbury and High Wycombe, as well as supporting skills, tourism and Bucks LEP's wider growth programmes.

## EUROPEAN FUNDING CONTINUES TO SECURE JOBS AND GROWTH IN BUCKS

The 2014 to 2020 European Structural and Investment Funds (ESIF) bring the European Regional Development Fund (ERDF), European Social Fund (ESF) and part of the European Agricultural Fund for Rural Development (EAFRD) together into a single Growth Programme for England. This supports our key growth priorities of innovation, research and development, support for small and medium sized enterprises, low carbon, skills, employment, and social inclusion.

Businesses and communities across Buckinghamshire have benefited from £10.9m of European funding, secured by Bucks LEP, for growth and jobs. Projects supported by this funding include:



### Skills Brokerage Service

Identifying training opportunities to increase the productivity of over 1,000 Buckinghamshire based businesses.



### Low Carbon Workspaces

Awards grants between £1,000 and £5,000 to help small to medium sized business enterprises (SME) in Buckinghamshire install energy saving projects.



### Rural Funding

Awards to support the development and diversification in our rural and tourism businesses.



### Halo Growth Programme

Businesses can access either tailored business growth advice or £1,000 Growth Grants.



### Business Incubation Space

Our European programme funding has enabled business incubation and support services to be established in High Wycombe, Stoke Mandeville and at Westcott, providing invaluable support for start-ups and growing businesses in the health, social care and space and rocket propulsion sectors.



# AMAZING FACTS ABOUT BUCKS

- Pinewood Studios, opened in 1936 by J Arthur Rank, filmed the first James Bond Film Dr No in 1962.
- Westcott Venture Park became Britain's first dedicated rocket and engine test centre in 1946, and in 2016 funding was received from the UK Space agency to establish the first space propulsion catapult testing facility.
- Beaconsfield's National Film and Television School, which opened in 1972, was named first in the list of top 15 international film schools and has recently launched one of the UKs first 4x Digital Content Training Studios.
- Princes Risborough based Hypnos is the only active bed supplier to the Royal Family and in 2012 Hypnos became the first UK Bedmaker to achieve the carbon neutrality standard.
- The world's first carbon neutral dairy is run by Arla in Aylesbury.
- The first Stoke Mandeville Games, precursor to the Paralympic Games, were held in Stoke Mandeville in 1948.
- Silverstone held the first formula1 Grand Prix in Britain in 1950 and in 2016 opened the country's first metrology (the science of measurement) facility.





# A SNAPSHOT OF OUR YEAR

Buckinghamshire Local Enterprise Partnership is an enabling body which seeks to create a business-friendly environment in which organisations can succeed. We have worked with our partners to identify an approach for directing and prioritising our activity and achieving improved business productivity. As a result of this approach, we have achieved great success during 2018/19.

Supported by £1m Bucks LEP Growing Places Fund, The Duke of Sussex gave the green light to the Silverstone Heritage Experience centre.



Bucks LEP's allocation of £2.69m Local Growth Funding provided a new technical and construction trades facility at Buckinghamshire College Group's Wycombe Campus, which opens up new opportunities for students in the automotive sector.

Schools across Bucks went head-to-head in the county's Sales Apprentice Challenge at Pinewood Studios, organised by Bucks LEP's Skills Hub to help students gain essential skills for the world of work.

Spring

Bucks LEP supported the launch of Buckinghamshire Business Firsts 'Investment Readiness Service', which provides SME's with financial guidance to help grow their business to the next level.



Bucks LEP supported opportunities for early stage businesses at the new Westcott Business Incubation Centre located at Bucks LEP's Enterprise Zone.

Bucks LEP supported the Bucks Skills Hub in its call for Young Apprentice Ambassadors to inspire young people to consider an apprenticeship.

Bucks LEP sponsored the Growth Business of the Year at the Bucks Business Awards won by Gartec LTD of Aylesbury.

Work commenced on the Bucks LEP funded Beaconsfield relief road (A355), which will improve the resilience and performance of Buck's highway network and enhance strategic north/south connectivity for the county.

The Secretary of State for Digital, Culture, Media and Sport appointed the Chair of Bucks LEP Andrew M Smith to the Board of the British Film Institute

Bucks LEP welcomed the Government announcement supporting plans to expand the capacity at Heathrow Airport, which will support the global status of Buckinghamshire as an excellent location for business and for national and international investment.

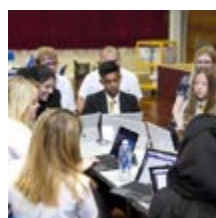
Summer



The Department for Education announced that Bucks LEP is to become one of 20 'Careers Hubs' across England, to transform careers education in schools and prepare young people for the world of work.

Bucks LEP supported Government changes to Apprenticeship funding transfers, which will help more small businesses across Buckinghamshire benefit from fully funded apprenticeship training.

The government's Review of LEPs was strongly welcomed by Bucks LEP, which will enable it to continue to build on its track record of delivery and ambitious programme for long-term economic growth in Buckinghamshire.



Mandeville School took on Bucks LEP's Apprentice Challenge to design, market and build a working prototype of a mobile app.

Bucks LEP supported and promoted the 2018 Bucks Skills Show in October, the county's largest careers fair attended by over 4,000 students from across Bucks.



The Good Growth for Cities 2018 index placed Bucks LEP as the second highest performing LEP area in England.



Bucks LEP supported the Bosch Smart Future Challenge for Bucks students.



The multi-million-pound Westcott Space Cluster launched, following investment by Bucks LEP to establish the Westcott 5G Step-out Centre and Innovation Centre at the site.

Bucks LEP went out to consultation on its trailblazing Local Industrial Strategy.



Bucks LEP invested £2m of its Local Growth Funds in the development of a new 2,415 sq. m. state-of-the-art sports engineering innovation centre at Silverstone.



Showcased the great careers focused work taking place in Bucks by our Skills Hub during a visit by Lord Agnew (Parliamentary Under Secretary of State for Schools) to the county.

## Autumn

## Winter

Bucks LEP was delighted to be named by the Arts & Humanities Research Council as one of nine successful bids to host an ambitious research and development partnership, called StoryFutures, aimed at boosting the UK's creative sector.

Bucks LEP were delighted to announce the appointment of five new private sector members to its Board, Philippa Batting from Buckinghamshire Business First, Alistair Lomax from the University of Buckingham, Hiren Gandhi from Blaser Mills Law, Adrian Brown from the Berkeley Group, and Prof Rebecca Bunting, Education Consultant.

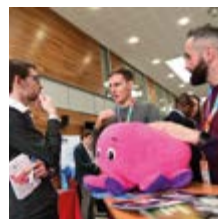
Work commenced on the first phase of the Bucks LEP supported development at Symmetry Park in our Aylesbury Woodlands Enterprise Zone.



Launched the new Bucks LEP website: [www.buckslep.co.uk](http://www.buckslep.co.uk)



Bucks LEP were delighted to invest £3m of its Local Growth Funds in the new Vinson Building for Economics and Entrepreneurship.



Bucks LEP supported the first ever Buckinghamshire Business Festival organised by our Growth Hub, Buckinghamshire Business First.



Bucks LEP celebrated their achievements and previewed 2019's plans at their first AGM.



SILVERSTONE  
SPORTS ENGINEERING  
HUB



1129

# Our Business Plans



# OUR BUSINESS PLANS

Buckinghamshire's economic position relative to other LEP areas remains strong with high rates of economic participation, low unemployment, a well skilled workforce and a strong enterprise base. But there are major challenges! The fact is that we are a largely rural county whose digital, road and rail infrastructure needs critical new investment.

Our Strategic Economic Plan highlights local aims to deliver increased prosperity and jobs for Buckinghamshire by putting any available funds to work, focusing on better transport connectivity, helping businesses to grow faster, and bringing business and education together more fruitfully.

## WHAT WE AIM TO DO

The focus for Bucks LEP is in preparing the ground for continued prosperity through enabling sustainable economic growth:

- To get the right economic growth decisions taken more quickly;
- To stimulate more smart and sustainable business growth in the county;
- To bring forward the necessary business-critical infrastructure;
- To secure the inward investment needed to underpin growth;
- To ensure the supply of the skilled, flexible workforce needed by our firms.

We use Bucks LEPs powerful national, regional and local voice to ensure that critical infrastructure projects such as East-West Rail and Cross-rail are delivered on schedule. We are currently supporting the case to advance development for business-critical national infrastructure projects such as the expansion of Heathrow airport.

Our strength and depth of business support and leadership sets us apart:

- Through the Buckinghamshire Business First network we have links to the business community unparalleled in any other LEP;
- We are small, flexible and proactive;
- We can spot and react to business needs quickly.

## COME FLY WITH US



Bucks LEP are delighted by the Government's announcement supporting plans to expand the capacity at Heathrow Airport, which will continue to support the global status of Buckinghamshire as an excellent location for business and for national and international investment. In addition, expansion will facilitate access to new markets, support reduced flight costs and provide up to 50,000 job and apprenticeship opportunities for local communities.

## A CELEBRATION OF BUSINESS IN THE ENTREPRENEURIAL HEART OF BRITAIN



The first ever Buckinghamshire Business Festival last March, was a celebration of business in the Entrepreneurial Heart of Britain, organised by our Growth Hub, Buckinghamshire Business First. The festival, with highlights including the Bucks Business Expo, Brexit Summit and Routes into Work events, was designed to bring the Buckinghamshire business community together and to create a whole host of promotional, networking and learning opportunities for local people and businesses.

# TRAILBLAZING LOCAL INDUSTRIAL STRATEGY FOR BUCKS



“ Buckinghamshire is a hotbed for the creative industries and it's fantastic to see even more investment being made in the area to grow and nurture new talent. Through our modern Industrial Strategy we are making sure that the UK is a world leader for the creative sector, an industry that will continue to go from strength to strength. ”

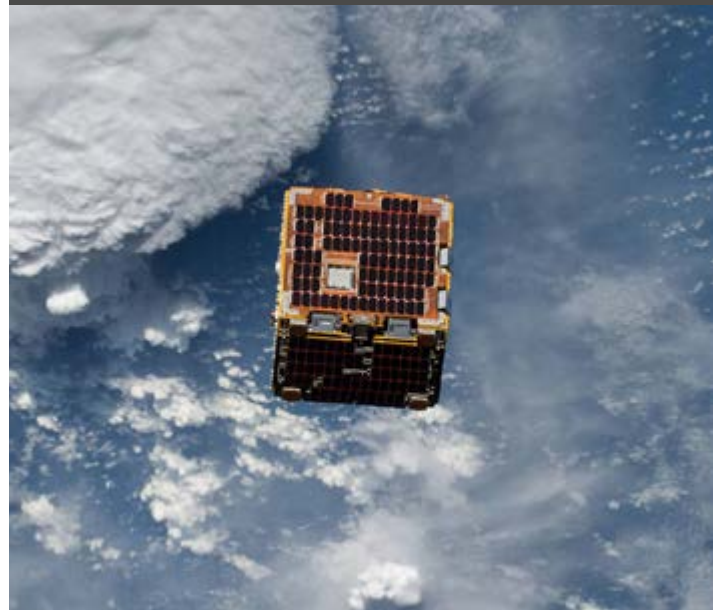
*Margot James MP, Digital and Creative Industries Minister (until July 2019)*

Buckinghamshire LEP embraced the opportunity to work with Government in delivering one of the first trailblazing Local Industrial Strategies in the country. The aim of our Local Industrial Strategy is to help drive the Buckinghamshire economy to further increase innovation, support international trade and improve connectivity to help businesses thrive.

The Buckinghamshire Local Industrial Strategy focuses on how to strengthen and exploit the county's most important economic assets – including Silverstone, Pinewood Studios, and Westcott Space Cluster - assets that are distinctive to Buckinghamshire and are significant nationally and internationally.

For further information please go to:  
[www.buckstvlep.co.uk/our-strategies/local-industrial-strategy](http://www.buckstvlep.co.uk/our-strategies/local-industrial-strategy)

## BUCKS SPACE CLUSTER LAUNCH TAKES UK BEYOND THE FINAL FRONTIER



The space age has entered a new chapter with the launch of the multi-million-pound Westcott Space Cluster dedicated to engineering, research and innovation. Bucks LEP are delighted to be investing in this key development, which encompasses our Enterprise Zone, the Westcott 5G Step-out Centre and Innovation Centre, and is a key asset in our Local Industrial Strategy.



“ Silverstone is world famous for bringing sporting excellence and technology together through motorsport. Now, thanks to £2 million investment from the Government’s Local Growth Fund, the new Silverstone Sports Engineering Hub will boost innovation in other sports including high-performance cycling, support businesses to grow and bring jobs to the local area. ”

*Rt Hon Jake Berry MP  
Minister of State for Local Growth*

An aerial, high-angle photograph of the Silverstone race track and its surrounding industrial and commercial area. The track is a prominent feature, winding through the landscape. The surrounding area is filled with various buildings, including large industrial structures and smaller commercial units. The entire scene is captured in a monochromatic blue color scheme, giving it a futuristic and professional appearance.

**Business led and  
Business focused**

# BUSINESS-LED AND BUSINESS FOCUSED

Buckinghamshire LEP is 100% business focused, with over 11,000 businesses now engaged with our Local Growth Hub, Buckinghamshire Business First.

Our strategy and projects have been shaped by thousands of local business owners through their direct involvement with Buckinghamshire Business First, at regular roundtable 'Think Tank' events, Business Leaders' Dinners, workshops and a multitude of other networking opportunities.

## BUCKS BUSINESS FIRST SETTING THE STANDARDS FOR OTHERS TO FOLLOW



Our Business Growth Hub is the envy of almost every Local Enterprise Partnership in England and it has been another successful year for top performing Buckinghamshire Business First. There's plenty to shout about, having delivered £2.8 million in grants to businesses, 35,131 instances of information and assistance being provided to businesses, and facilitated 580 new jobs through their activity over the past 12 months. Representing more than 30% of the county's businesses, and more than 70% of the county's private sector employees, Buckinghamshire Business First continues to set the standard for others to follow.

Capitalising on the momentum achieved since formation in 2011 our Growth Hub's priorities for 2019-2020 are to realise:



**30,000 business assists**



**15 enterprises supported**

to introduce new products or services



**1,080 tonnes of CO<sub>2</sub>e saved**



**500 jobs created**



**250 grants paid out**



**Start-up support**

50 people attending an Enterprise Day  
30 people attending a start-up course

## DELIVERY PARTNERSHIPS

Buckinghamshire Advantage, our joint delivery vehicle, has bridged the gap between public and private sectors. Its mission is to identify new opportunities, remove barriers to sustainable development and add value to planned development by promoting growth.

Buckinghamshire Advantage has accelerated the development and delivery of a variety of projects and schemes, including the Aylesbury Woodlands mixed use development covering over 200ha of employment led development to the east of Aylesbury, providing much needed new road infrastructure and supporting the growth of the Aylesbury Garden Town programme.

Buckinghamshire Advantage has also enabled the Handy Cross development in High Wycombe and the Aylesbury Waterside, and is now pumping investment into our Enterprise Zone sites.



# ENTERPRISE ZONES TAKING BUCKS BEYOND THE FINAL FRONTIER



Since 2016 Enterprise Zone status has provided an enormous boost to help Buckinghamshire grow our existing businesses and attract and accelerate new investment in key business sectors at our three strategically important Enterprise Zone sites.

The scale and special nature of the development, the mix of uses and the highly strategic position, at the heart of the 'Golden Triangle' and the 'Oxford to Cambridge Arc' enables the Aylesbury Vale Enterprise Zone sites to compete internationally as major new employment locations.

The Aylesbury Vale Enterprise Zone is one of the fastest growing in the UK, having delivered over 24,000 sq m of employment space in its first three years of operation. The pace of development is set to increase with a total of 50,000 sq m. planned to be delivered by April 2020 rising to 70,000 sq m. by April 2021.

The sites at Silverstone Park, Westcott Venture Park and at Aylesbury Woodlands are driving forward the Buckinghamshire economy in the sectors of high-performance engineering, space technology and life sciences – all critical to the national economy and just as importantly securing business rate returns to be reinvested into the local business community.

Working with our Enterprise Zone partners – MEPC, Rockspring and DB Symmetry - there are currently exciting investment and development opportunities across all of our sites.



**At Silverstone** the first phase of the Enterprise Zone, consisting 11,600 sq m. of new employment space, built by MEPC, is now full attracting businesses of the calibre of Virgin Racing, the World Champion Mercedes-AMG Petronas Formula 1 Team, David Brown Automotive and Twintec Baumont. £5m of retained business rates has been invested into a new multi-utility trench to advance the development of future phases of development, and a further £2m of Local Growth Funding has been committed to develop a new Innovation Centre providing business access to the UK's premier aerodynamics facility for racing cycles and sports equipment.



**At Westcott** a mixture of UK Government, UK Space Agency and European Funding has been secured to create a new vibrant centre for space propulsion testing and development. New facilities include a 5G test centre for unmanned automated vehicles, being managed by the Satellite Application Catapult, alongside incubation facilities for businesses operating in the sector. Reaction Engines' landmark testing facility for the ground-breaking SABRE engine will be completed later this year and work is commencing on the UK Space Agency's Innovation Centre for rocket propulsion. All this activity puts Westcott at the heart of the UK's Space Sector.



**Aylesbury Woodlands** will form one of the largest new employment sites in the south of England. The Aylesbury Woodlands development was key to Aylesbury securing Garden Town Status and will help deliver the Eastern Link road, a vital element in the transport infrastructure needed for the growth in Aylesbury and beyond. The Aylesbury Woodlands site will also provide the opportunity to develop over 1,100 homes, including 160 custom built housing units, providing a template for a viable alternative to the major housing developers. Most recently at Aylesbury Woodlands construction has commenced on over 23,225 sq. m. of new employment floorspace.

For further details on the Aylesbury Vale Enterprise Zone please go to our website:  
**[www.aylesburyvaleez.co.uk](http://www.aylesburyvaleez.co.uk)**

## ENTERPRISE ZONES FLOURISHING



Bucks LEP is supporting national logistics developer DB Symmetry, on the commencement of the exciting first phase of a 23,000 sq m. development at Symmetry Park. Located on Bucks LEP's Aylesbury Woodlands Enterprise Zone, this major warehouse and distribution development will help to support new investment and growth for the local economy.

## OPPORTUNITIES FOR EARLY STAGE BUSINESSES AT ENTERPRISE ZONE

 Westcott  
5G Step-Out  
Centre

Reception →

New entrepreneurial companies are an essential component of the vibrant innovation ecosystem needed in Buckinghamshire and Bucks LEP are keen to support and encourage the development of new companies working in high value businesses sectors. The new Westcott Business Incubation Centre located in the Westcott Venture Park and part of Bucks LEP's Enterprise Zone, provides incubation support for early-stage businesses and entrepreneurs looking to develop in rocket propulsion, 5G or autonomous systems.



# ENSURING BUSINESSES HAVE THE RIGHT SKILLED WORKFORCE

The Bucks Skills Hub, by working with local schools and colleges, is connecting young people with business to develop a dynamic programme of employer engagement. An effective ecosystem of skills development and careers inspiration is evolving. While the careers inspiration work is broad, there is a focus on our identified growth sectors ensuring that young people's ambitions are aligned to where they will be needed most.

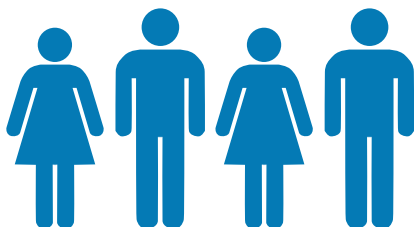
Some recent highlights include: the development of the Bucks Skills Show as the essential event to inform young people about career opportunities; becoming only the second area in the country to have Enterprise Adviser coverage in all secondary schools; development of an extensive apprenticeship support programme - all leading to the Buckinghamshire Careers Hub being recognised as the highest achieving in the country.

Underpinning the skills programme is robust research which proves that exposing young people to at least four encounters with employers during their school career reduces their chances of leaving education or training without a job and increases their earning potential.

**HIGHEST QUALIFIED RESIDENTS  
IN THE COUNTRY,  
WITH 96% HOLDING NVQ 1 OR ABOVE**



**12% EMPLOYMENT  
IN THE PUBLIC SECTOR  
THE LOWEST IN THE COUNTRY**



# BUCKS SKILLS SHOW SHINES BRIGHT LIGHT ON FUTURE TALENT



Over 4,000 young people from across Bucks enjoyed meeting over 130 local businesses - from creative companies to health and medical technology, public sector to space - gaining invaluable careers advice at the biggest ever Bucks Skills Show. Students, teachers and parents headed to The Gateway in Aylesbury over two days to take part in the county's largest careers fair. Businesses ranged from global corporations such as Johnson & Johnson and Marriott Hotels to local businesses such as Monsta Pizza and Odds Farm Park.



## LORD AGNEW SEES CAREERS EXCELLENCE IN ACTION



The Parliamentary Under Secretary of State, Lord Agnew, at the Department for Education visited Bucks to see first-hand what excellent careers education really looks like. Taking place at the start of National Careers Week, the visit was an opportunity to showcase the fantastic work of Bucks LEP's Skills Hub, which is making excellent progress in Bucks to improve careers awareness and skills development in all our secondary schools. The Skills Hub and its Enterprise Adviser Network (part of the Careers and Enterprise Company's national network) supported 150,000 employer-student encounters in Bucks last year and is home to one of only 20 first wave Careers Hubs in England (another 20 hubs have since been added).

## TOP MARKS FOR BUCKS CAREERS

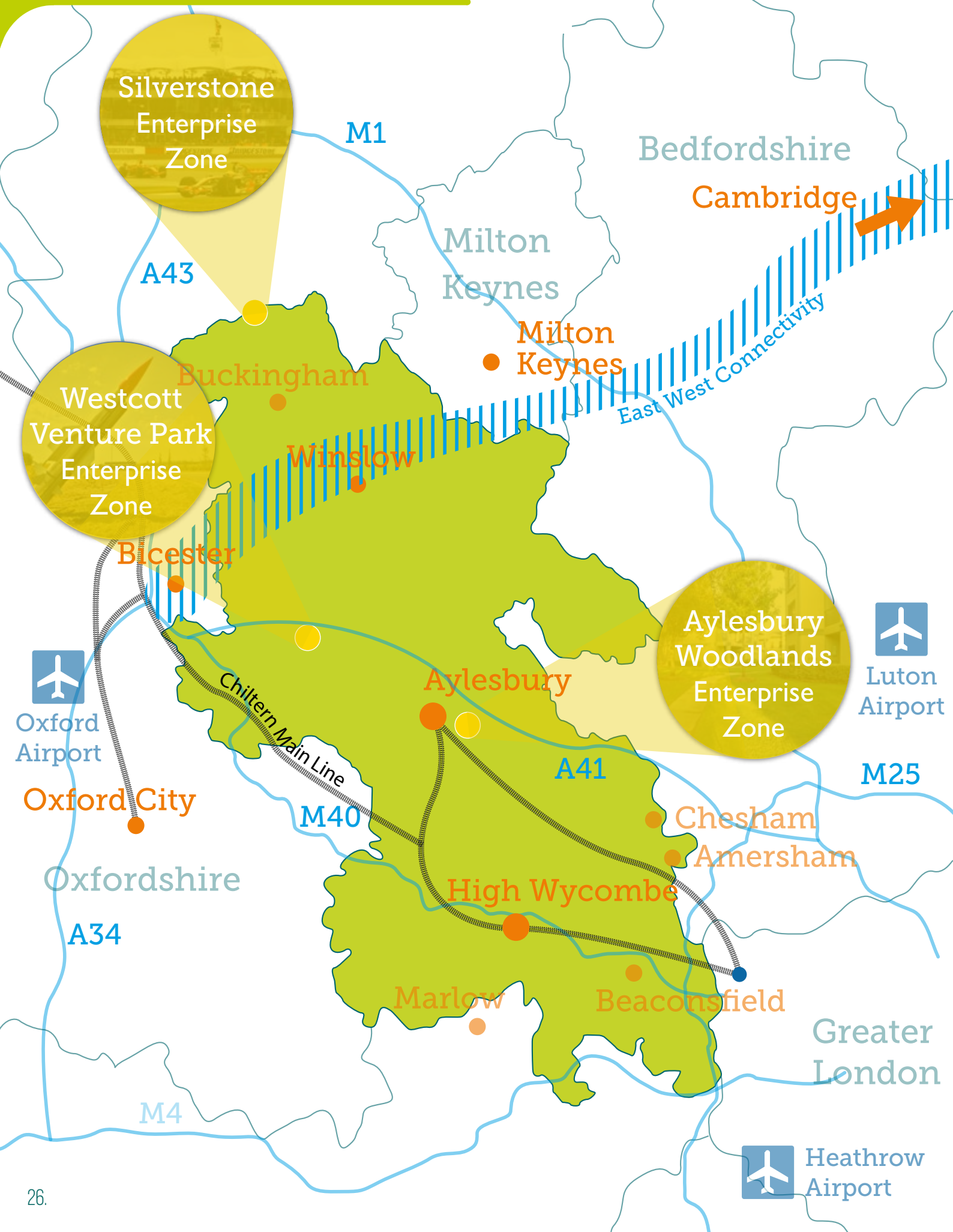


Bucks LEP are delighted by the news that its Buckinghamshire Careers Hub has been recognised as the highest achieving in the country by the Careers and Enterprise Company. The State of the Nation 2019 report, which represents the most comprehensive assessment of careers education in England, placed Bucks LEP as the top performing area for careers provision by achieving the highest average number of Gatsby benchmarks of 4.2 (compared to the national average of 3.0). Bucks LEP's Skills Hub, and its Enterprise Adviser Network, supported over 150,000 employer-student encounters in Bucks in 2018/19, connecting schools and businesses and organising skills competitions in schools with employers including Bosch, East-West Rail and the National Film & Television School - inspiring and informing young people about different careers and developing their work ready skills.



**A bright future  
for Bucks**

# WHAT'S NEXT FOR BUCKS LEP IN 2019/20 AND BEYOND?





## INFRASTRUCTURE FOR GROWTH



Infrastructure investment is essential for the continued delivery of economic growth in Buckinghamshire. That is why Bucks LEP is investing in major transport infrastructure - including the A355 improvement scheme, Aylesbury Eastern Link Road, High Wycombe Southern Transport Scheme and Stoke Mandeville Relief Road - fixing utility constraints that prevent commercial site developments and unblocking major commercial property investments which support the needs of business.

In addition, our involvement in The Greater South East Energy Hub is delivering local energy projects to aid the UK's transition to a low carbon economy, through the provision of renewable energy infrastructure and application of new technologies.

## BUCKS THE CENTRE OF ENTREPRENEURSHIP



## GROWING OUR PRIORITY SECTORS



We are very excited about developing further collaboration and research capacity within our priority sectors. The iconic locations of Pinewood and Silverstone are now the focus for new business collaboration, along with our vibrant clusters in the fields of high-performance technology and film and creative industries.

For example, a Bucks LEP backed bid, was one of only nine successful applications to receive funding from the Arts and Humanities Research Council to boost the UK's creative sector. The project, pioneered by the Royal Holloway University, will bring together universities, world leading creative and digital businesses. Bucks LEP look forward to helping this vibrant creative cluster develop as leaders in this industry with one of the highest proportions of employment in the sector in the UK with over 17,200 jobs across 4,430 businesses.

We are also working alongside the UK Space Agency to develop the national Space Propulsion test centre in Buckinghamshire and developing integrated healthcare solutions to reduce the burden on our national health service with Buckinghamshire Healthcare NHS Trust, Bucks New University and leading technology and life-science companies.

Developing entrepreneurship is core to Bucks LEP's DNA and the new Vinson Centre for Economics and Entrepreneurship is a vital hub for new innovation and local growth. The new facilities enable the University of Buckingham to grow as one of the country's leading centres for entrepreneurship and enterprise. Bucks LEP is therefore delighted to invest £3m of Local Growth Funds on this key project to create an exciting centre where business and education can interact and build on the University's internationally recognised reputation in pioneering the techniques of entrepreneurship learning.

# THE FUTURE IS DIGITAL



Digital connectivity is a critical factor in supporting business growth and effectiveness.

Buckinghamshire has continued to make great strides in improving its digital connectivity, achieving its goal of getting to 95% superfast coverage by December 2019 sixteen months early. The county now has 96% of its premises supplied with superfast coverage, and we continue to put plans in place for further rollout, looking to start delivery on a new £1.8million contract funded by central government in the coming year. We continue to work towards pushing the county towards 100% superfast broadband coverage, and can clearly see the appetite in local communities, as the take-up of the connections provided in contract one is the highest in the UK.

We have also committed to supporting investment in 5G Technology to ensure that Buckinghamshire businesses have the opportunity to enjoy the competitive advantage from being at the leading edge of the next great technological leap forward.

# SKILLS FOR THE FUTURE



Bucks Skills Hub continues to work closely to join the dots between businesses and schools and promote the many opportunities available for young people.

The new year will bring a number of opportunities for young people such as STEMRoller - run as part of National Science Week - enabling female students to be inspired by STEM 'roll' models; the NFTS filmmaking challenge; 'Big Bucks' Sales Challenge; APPrentice Challenge run by CloudyIT, winners of the CEC SME of the year award; EastWest Rail Challenge; and workplace visits to Pinewood Studios, Flannery Plant Hire to name but a few. The Bucks Skills Show 2020 will again be the showcase event of the year with more meaningful student interactions planned.

In addition, an Apprenticeship Plan for Buckinghamshire will be introduced in early 2020, which places the apprenticeship programme at the centre of the skills programme in the county. The Plan will reflect the role of apprenticeships in helping Buckinghamshire meet its aspirations for a highly skilled workforce, at all ages and levels, and with a focus on its four priority sectors.

The Plan will also reflect and support recommendations emerging from the Skills Advisory Panel research currently being undertaken, working with Buckinghamshire's employer-led sector groups to map apprenticeship schemes to the most 'in demand' occupations over the coming years within Buckinghamshire businesses. A pilot programme will also be underway to develop and implement a model for the brokering of underspent apprenticeship levy funds, to help small businesses create additional apprenticeship opportunities and retain skills funding within the county that would otherwise be lost. The Skills Hub is also leading on the establishment of a local employer group to be supported by the Construction Industry Training Board (CITB), to specifically address training and skills needs in the county.



# BOARD OF DIRECTORS

The Buckinghamshire Local Enterprise Partnership board comprises nine local business leaders, one of whom is Chair, and five senior elected members from each of the Buckinghamshire local authorities.

The board provides clear direction and defines priorities for economic development interventions in Buckinghamshire.



## Andrew M Smith - Chair

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## Michael Garvey

Managing Director of Chandler Garvey, Enterprise Zone Chair, Joint Chair of the Broadband Project Board, Bucks LEP representative on the Bucks Planning Group, Chair of Buckinghamshire Business First.  
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## Cllr Steven Broadbent

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# FINANCIAL POSITION – YEAR-ENDING 31ST MARCH 2019

Buckinghamshire Local Enterprise Partnership receives funding for its day to day core activity from National Government and local partners. The Buckinghamshire LEP Board manages these funding streams and Buckinghamshire County Council acts as the Accountable Body for the LEP.

The Financial Statements for the year 2018/19 ended on 31st March 2019, are submitted for external audit scrutiny and, subject to satisfactory completion of the audit, are presented to the Board for sign off. The Financial Statements are below:

## BTVLEP INCOME AND EXPENDITURE ACCOUNT 2018-19

Income	2018/19	Local Government Contributions	2018/19
Local Government Contributions	£224,409	Other Grants - LEP Management	0
National Government Contributions	£1,488,381	Contributions from Outside Bodies - LEP Management	£224,409
Other Income	£194,612	Other Income - LEP Management	£189,112
Net Recharges		Other Income - Skills Management	£5,500
<b>Total Income</b>	<b>£1,907,402</b>		
Expenditure	2018/19	National Government Contributions	2018/19
Staffing Costs**	£701,086	LEP Capacity and Other Grants	£478,000
Board Support & Office Costs***	£292,464	Local Growth Fund Grant for LEP	£287,000
Other Costs (including external research, marketing and communications, meetings, exhibitions and conferences)	£783,154	LEP Core Revenue Funding Grant	£500,000
Net Recharges*	£30,861	LEP Skills Grant	£223,381
Carry Forward	£4,300	<b>Total Contribution Income</b>	<b>£1,907,402</b>
<b>Total Expenditure</b>	<b>£1,803,265</b>		
Net Transfers to Reserves	£104,137		

\* Recharges include net charges comprising other contributions, ICT, HR, Finance, other internal receipts and other contributions

\*\*Staffing costs include salaries, NI, pension, bonus, salary recharges and staff travelling costs.

\*\*\*Board Support & Office costs include course fees, printing & stationery, rents, wayleaves & hire of premises, computer software license & purchase, telephones, subscriptions to national bodies, other professional & consultancy fees, legal fees, general office expenses, website development costs and miscellaneous other expenses.



*Silverstone Sports Engineering Hub situated within the Aylesbury Vale Enterprise Zone.*



# CONTACT US



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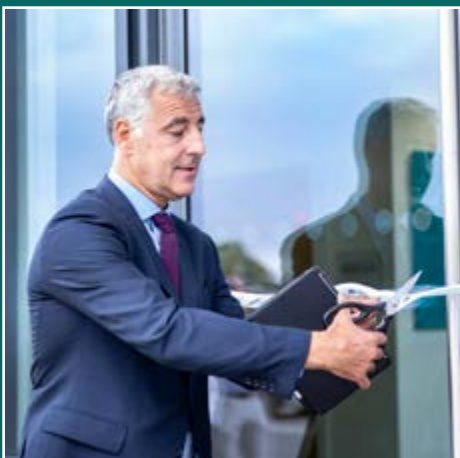
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