

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

Held Friday 30 September 2022 from 9.30am at Bosch Innovation Hub,
Broadwater Park, North Orbital Road, Denham UB9 5HJ

- Present:** Andrew M Smith, Pinewood Studios (Chair)
Philippa Batting, Buckinghamshire Business First
Lucy Edge, Satellite Applications Catapult (Part meeting)
Cllr Martin Tett, Buckinghamshire Council (Part meeting)
Cllr Gareth Williams, Buckinghamshire Council
- Clare Pelham, Epilepsy Society (via Teams)
Martina Porter, All Spring Media
Hiren Gandhi, Blaser Mills
Richard Harrington, BLEP Chief Executive
Eman Martin-Vignerte, Bosch
- Apologies:** Adrian Brown, The Berkeley Group plc
Cllr Steven Broadbent, Buckinghamshire Council
- In attendance:** Alison Richardson, Richardsons Chartered Accountants (Part meeting)
Ross Burton, BEIS
Robert Curtis, BEIS/DLUHC, Cities and Local Growth Unit (Part meeting)
David Skinner, Buckinghamshire Council (Section 151 Officer)
Claire Hunter, Buckinghamshire Council
Ian Barham, BLEP, Partnership Director
Anthony Sowden, Buckinghamshire Enterprise Zone Director
Sarah Fraser

SUMMARY MINUTES

1 DECLARATIONS OF INTEREST

- There were no new declarations of interest at this meeting.

2 MINUTES OF PREVIOUS MEETING – 8 July 2022

- The minutes of the meeting held on 8 July 2022 were agreed as an accurate record.

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

- 2.1.1 • **Delegated powers** – Powers delegated from BLEP Board to any Sub Group are delegated to the Sub Group as whole, the relevant quorum required before taking any decision.
- 2.1.2 • **BLEP Delivery Plan** – The Delivery Plan will be updated for 2023/24 delivery, including KPIs etc. This will be presented to the Capital Programme Sub Group in November 2022.
- 2.1.3 • **Buckinghamshire Recovery Investment Fund** – The 2-year review on impact of the LEP’s investment through this fund will come to the Capital Programme Sub Group in November.
- 2.1.4 • **DCMS Create Growth bid submission** – Outcome awaited.
- 2.1.5 • **East West Rail** – A letter will be sent to Transport Secretary, Anne-Marie Trevelyan, outlining the importance of East West Rail, particularly the Aylesbury link, to Bucks.
- 2.1.6 • **Local Skills Improvement Plan (LSIP)** – Work is progressing within the tight timescales prescribed by Government; the first submission due with Government on 3 October 2022.

3 BUCKINGHAMSHIRE LEP ANNUAL ACCOUNTS 2021/22

- Board members noted the draft annual accounts, as previously circulated; these presenting an holistic overview of revenue and capital funds at the disposal/under the management of the LEP.
- The accounts presented differed from those seen in previous years following the transition of financial management operations to the LEP from Buckinghamshire Council and the inclusion, for example, of disclosures not previously required.
- The Board requested further detail around a small number of items falling outside statutory reporting.

It was agreed:

- **Claire Hunter would forward further detail around the items identified.**
- **The exec team would review headings in the management accounting section of the accounts to provide greater clarity on items included.**
- **Further to receipt of information requested, Board members would confirm approval to the year end accounts for presentation at the BLEP AGM, and lodging with Companies House thereafter. [Approval subsequently received from all Board members.]**

4 BUCKINGHAMSHIRE LEP AUDIT OF OPERATIONS

- Further to the papers provided, Board members noted the audit completed on BLEP operations; undertaken on a voluntary basis, there being no statutory requirement for the LEP to undergo an audit. The aim of the voluntary audit being to provide transparency around financial arrangements, to highlight any issues, and for auditors to advise on any systems improvements to be made for the future.
- Going forward, Buckinghamshire Council, under its Memorandum of Understanding with BLEP, will undertake an annual Internal Controls Review and will raise any issues of concern with the LEP executive team and the company's auditors.
- It was confirmed there are no areas of concern that should be added to the LEP's Risk Register, and that the process undertaken of transferring financial management and going through the voluntary audit has put the LEP in a good position going forwards.

5 ECONOMIC OUTLOOK & IMPACT OF COVID-19 ON BUCKS

- The Board noted the data shared and that the purpose of sharing this was to progress discussion around how the evidence base can drive policy and strategy going forward.
- Data presented will be updated in the coming weeks, in collaboration with the Growth Hub to provide qualitative data 'from the coalface'. This will be brought back to the BLEP Board in January 2023 for further discussion, recognising the urgency to progress action to address unemployment figures, despite job vacancies remaining unfilled.

The Board:

- **Supported the recommendation to commission updated data, where possible extracting Buckinghamshire specific data, and a future employment land assessment to identify opportunities for additional development, supporting the regulatory plan making process within the county.**
- **Agreed to hold a brainstorming session/s to discuss in greater detail some of the issues raised, recognising different parts of the county will experience different issues.**
- **Requested the LEP team work with the Levelling Up Board on a proposal to target deprived wards in the county with exciting/future job opportunities.**

6 BUCKINGHAMSHIRE ENTERPRISE ZONE (BEZ) DELIVERY PLAN 2022/23

- Anthony Sowden provided an update on activity related to BEZ sites; the pace of delivery having increased dramatically over the last 18 months; 136,000sqm of floorspace has been developed over the course of the programme, with 45% of that in the last 18 months.
- The BEZ programme has seen c£216m private sector investment in the last five years, with public sector funding being c£21m over the same period. As at the end of September 2022, 860 new jobs have been created, existing companies on the Enterprise Zone sites utilising around 44% of the space created, with more new companies coming forward.
- A Memorandum of Understanding (MoU) is in place between Buckinghamshire Council and Buckinghamshire LEP to support the continued growth of the BEZ sites, facilitating investment, growth, and skills development.
- Through the MoU, BLEP has overall responsibility for delivery of the BEZ programme, delegating management of this delivery to the Enterprise Zone Board, who will report back on activity to the main BLEP Board annually.
- BEZ activity in 2022/23 has been focussed on delivery of new floorspace, in addition to securing land for development, and delivery of commitments to existing projects.

- Five year targets have been set for the BEZ sites on the basis of reinvestment of receipts to develop new jobs in the period of the Delivery Plan; consideration needs to be given as to where to target this to achieve maximum effect. Investment by MEPC at Silverstone has supported infrastructure/utilities development to accelerate opening up the site.
- Recent Government announcements re Investment Zones may provide an opportunity to expand the current Enterprise Zone in Buckinghamshire. Further information is expected imminently on the process by which areas may apply to be an Investment Zone.
- BLEP Board members voiced the desire for a proactive strategy around future investment in Enterprise Zone sites, and the desire to take any significant financial decisions at main BLEP Board level in respect of BEZ funds, based on investigation/recommendations from the Enterprise Zone Board.
- BEZ is a live programme with Government, for which BLEP is contracted to deliver outputs over a defined time period, whilst looking at opportunities outside of contracted areas.
- A key delivery risk to the BEZ programme centres on taking the Woodlands site forward.

The Board:

- **Requested Ross Burton forward more information on Investment Zones once available.**
- **Requested detail on the size of the Space Sector opportunity (Space Size and Health Survey).**
- **Noted the success of the BEZ programme to date, approving the 2022/23 Delivery Plan, delegating delivery of the same to the BEZ Board within the Delivery Plan Framework.**
- **Mandated the executive to commission business cases around new proposals coming forward at BEZ sites, bringing the outcome of this work back to the BLEP Board, when available, with recommendations from the BEZ Board on investment.**

7 CHIEF EXECUTIVE'S REPORT

Further to the Chief Executive's report provided, the Board:

- Noted that, once received from Government, the detail on the National Plan For Growth will be shared with Board members.
- Noted the apparent change in Government rhetoric, away from levelling up and towards high growth/high potential areas; more information is awaited on this.
- Noted the significant work taking place in the skills arena through the Skills Advisory Panel and the Buckinghamshire Skills Hub; with BBF leading on work to develop the Local Skills Improvement Plan (LSIP) the first iteration to be submitted to Government on 3 October.
- Noted the majority of the central Government Growth Hub funding shortfall has been met by the LEP.
- Noted the current LEP Risk Register, as circulated with Board papers, and that there have been no substantive changes made since the last Board meeting.
- Noted the Boundary Commission Review taking place but agreed no response is required from the LEP.

7.1 Board membership

- **Further to recent interviews held, and to the recommendation by the recruitment panel/ Remuneration and Nominations Sub Group, the Board endorsed the appointment of Jenny Craig, Principal and CEO of Buckinghamshire College Group, as a BLEP Board director.**
- A further recruitment campaign will be undertaken, once Government plans are clearer, to attract additional business membership of the Board, preferably from the SME community.

8 ANY OTHER BUSINESS

- Andrew Smith shared details of the Film and TV Careers Fair to be held at Pinewood Studios on 18/19 November 2022.

9 FUTURE MEETINGS

- **Board meetings:** 9 Dec 2022; 27 Jan/24 Mar/26 May/21 July/13 Oct/15 Dec 2023
- **AGMs:** 15 Nov 2022; 17 Nov 2023