

ANNUAL REPORT  
2022/23

Enabling Sustainable Economic

# GROWTH

for Buckinghamshire

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

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## FOREWORD

### A personal message from the Chair

I am proud to introduce this year's Buckinghamshire Local Enterprise Partnership (Bucks LEP) Annual Report, which captures the range and diversity of activity undertaken by the LEP over the past year and demonstrates the positive economic impact we continue to make across Buckinghamshire.

We have much to be proud of in the eleven years since Bucks LEP was established. Over this period, we have built strong foundations upon which our economy has thrived and worked tirelessly with stakeholders, including political, education, business and community leaders, to make our county a highly attractive place for business, which is why we are one of the top performing areas in the country.

We have delivered an impressive portfolio of projects and activities that have positively changed our region. Highlights include, the establishment of our Buckinghamshire Enterprise Zone sites, the development of our Growth Hub, Buckinghamshire Business First, the establishment of the Bucks Skills Hub, along with securing over £100m worth of direct investment into Buckinghamshire, unlocking investment of over £300m.

The strong performance of our economy was vital to help us navigate the last 12 months, which have been dominated by the increasing headwinds for business of inflation and challenges to the cost of living. With the support of a dedicated Board and senior leadership team, we have built an agile organisation that has evolved to meet these significant challenges. Undoubtedly, the challenges look set to continue for some time, and it is even more important that there is a coherent and powerful plan for growth.

The LEP has continued to take a partnership approach in everything it does. This includes bringing together the private and public sectors, large employers and SMEs, universities and industry, skills providers and businesses, investors and policymakers - and many others - for the benefit of Buckinghamshire. It is clearly more important than ever that we have strong and constructive relationships with all our partners as we deliver an innovative, sustainable, productive and inclusive future.

Buckinghamshire is a region where ideas flourish and where businesses grow. Clear economic strategy, enabled by a clear business voice, has successfully secured funding. However, this year the Chancellor announced that Government is to end Local Enterprise Partnership core funding, which forms part of wider work on delivering devolution across England.

As such, Bucks LEP has been advancing an integrated economic development programme, in partnership



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with Buckinghamshire Council. This will move forward economic delivery for the county, as well as responsibility for a new pooled investment fund. We aim to continue the majority of current functions in the short term prior to progressing the accelerated integration pathway. Bucks LEP has always maintained a lean structure and focuses on functions that add value within the wider Team Bucks that includes both the Council and Buckinghamshire Business First. The whole LEP team is working hard to support these developments and we are excited for the future.

I am particularly proud of the way in which Bucks LEP continues to deliver the core commitment of accelerating growth in priority sectors.

The work of the Bucks LEP Growth Hub, Buckinghamshire Business First, continues to help businesses of all sizes right across the area. Likewise, our Bucks Skills Hub is ensuring our workforce has the right skills and competencies to allow both individuals and organisations to flourish post pandemic.

Since its inception, Bucks LEP has continually evolved as an organisation, adapting to the changing requirements of the economy and government. Further changes are on the horizon but, if the past eleven years are anything to go by, we will respond positively to ensure that the combined efforts of business, local authorities, and further and higher education establishments continue to be used to deliver real change to the county.

Finally, I would like to extend my thanks to the LEP Board for their support and commitment to helping us shape and deliver our economic vision for the county. My thanks also goes to all the LEP staff for their relentless hard work and commitment to our aims and objectives, and to all our advocates, champions and partners who work closely with us to make Buckinghamshire a more positive, prosperous and fairer place for everyone.

**Andrew M. Smith OBE DL**  
Chair, Buckinghamshire Local Enterprise Partnership



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There's no denying that 2022/23 continued to be challenging economic times, and I am incredibly proud of the ambitious strategies, collaborations and initiatives we have delivered to support and accelerate the recovery and growth of Buckinghamshire's economy, improving quality of life for its residents.

Bucks LEP's core mission is to improve productivity and support inclusive growth, and in this annual review you can read more about many of the projects which have benefitted from investment to help us achieve these aims. Through a period of economic uncertainty, the LEP has identified opportunities for growth, innovation and collaboration and has developed a dynamic and integrated commercial ecosystem, helping companies and entrepreneurs of all types make links and accelerate their growth ambitions.

As such, we are excited about developing further collaboration and research capacity within our priority sectors. The iconic locations of Pinewood Studios and Silverstone are now the focus for new business collaborations, along with our vibrant clusters in the fields of space technology, digital health, med-tech and advanced artificial intelligence.

This year, new investments by Buckinghamshire LEP with our partners, have resulted in a host of projects coming to fruition across Buckinghamshire. These include the launch of the Drone Test and Development Centre facility and the development of the Satellite Applications Catapult's In-Orbit Services and Manufacturing facility, both based at our Westcott Enterprise Zone; the Cycling Test Lab and Swimming Flume at the Silverstone Sports Engineering Hub; the new Bucks Film Office; the University of Buckingham's Centre for Artificial Intelligence and Innovation; and delivery of new broadband connections for our rural businesses.

We continue to build on the foundations we have put in place on projects such as our Buckinghamshire

Enterprise Zone sites, which have delivered so much of the new commercial and industrial employment space in Buckinghamshire since their inception. In doing so, they have transformed the business environment at Silverstone and Westcott, welcoming new international investors, and have already started to develop the Aylesbury Woodlands site.

Skills support and development is central to creating the conditions for sustained innovation, excellence and growth for our Buckinghamshire businesses, particularly in priority sectors as described in our Local Industrial Strategy. As such, the development of the Bucks Skills Show, and launch of the Special Educational Needs Skills Show, are now the essential events to inform young people about career opportunities in the county, along with the development of an extensive apprenticeship support programme and the Local Skills Improvement Plan meeting skills needs with local skills training.

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 enhancing our position as the entrepreneurial heart of Britain.

I would like to express my gratitude to our Board members and executive team for their significant contributions which have made these achievements possible. Together we are making great advances and positive change for Buckinghamshire.

**Richard Harrington**  
CEO Buckinghamshire Local Enterprise Partnership

## WHO ARE WE?

Established in 2012, Buckinghamshire Local Enterprise Partnership (Bucks LEP) is an ambitious and professional business-led collaboration between the private, public and education sectors, working in partnership to deliver a successful strategy for economic growth.

As a LEP, we are here to provide strategic leadership, connect business with support and act as a catalyst for transformational change. Our work is focused on bolstering our area's strengths and addressing our weaknesses, with the aim of supporting the growth of our economy and

creating new opportunities to enable us to thrive in the coming years, setting us apart as a region and making our area an attractive place for inward investment.

We are considered by Government to be amongst the most successful LEPs in terms of our strategic outlook, operational delivery and exceptional reach and insight into the business community. **So, read on - or go online for our web-based annual report ([www.buckslep.co.uk](http://www.buckslep.co.uk)) - to find out how are we doing this.**

**BUCKINGHAMSHIRE IS RANKED 4TH HIGHEST OUT OF 38 LEPS FOR INNOVATION**

**HIGHEST PROPORTION OF MICRO-FIRMS (EMPLOYING FEWER THAN 10 PEOPLE) OF ALL LEP AREAS**

**BUCKINGHAMSHIRE IS THE 5TH MOST COMPETITIVE LEP AREA IN ENGLAND ACCORDING TO THE 2023 UK COMPETITIVENESS INDEX**

**BUCKINGHAMSHIRE IS PROJECTED TO HAVE THE 36TH HIGHEST LONG-TERM GROWTH RATES OF THE 360 UK LOCAL AUTHORITY AREAS**

**3RD HIGHEST PROPORTION OF BUSINESSES IN PROFESSIONAL, SCIENTIFIC & TECHNICAL SECTORS OF ALL LEP AREAS**

**4TH HIGHEST LEP AREA FOR INFORMATION & COMMUNICATION SECTORS**

## BUILDING ON A STRONG AND SUCCESSFUL ECONOMY

Since its inception, Bucks LEP has continually evolved as an organisation, adapting to the changing requirements of the economy and government. Further changes are on the horizon with LEP integration but, as we have consistently shown, we will respond positively to ensure that the combined efforts of business, local authorities, and further and higher education establishments continue to be used to deliver real change to the county.

This year has been focused on delivering changes to transform our economy and improve the quality of life for the residents of Buckinghamshire. We have extended our business support and skills initiatives and invested in innovative, job-boosting projects to help companies and individuals. Infrastructure improvements have also been prioritised, including enhancing digital connectivity to support sustainable economic growth in Buckinghamshire.

### BUCKS LEP FUNDING CHARGES GROWTH FOR SPECIALIST ELECTRIC VEHICLE FIRM

Thanks to Bucks LEP funding of £365k, Lunaz have been able to expand to four times their original site size and look to create over 300 jobs in the process. Lunaz Applied Technologies' impressive vehicle upcycling campus at Silverstone Enterprise Zone is now fully operational following major expansion. The pioneering facility, the first of its kind in the world, means Lunaz is significantly increasing its production to over 1,000 vehicles per year to enable the de-carbonisation of vehicle fleets across the world. All this and winner of Company of the Year award at the Buckinghamshire Business Awards 2023!



Our ambition is to create equal opportunities for everyone in Buckinghamshire. In partnership with Buckinghamshire Council, we are supporting the Opportunity Bucks initiative to support some of our hardest hit communities. Buckinghamshire Local Enterprise Partnership has always enjoyed a close collaboration with our partners at Buckinghamshire Council and with our colleagues at Buckinghamshire Business First, to ensure that economic development activities within the county are well co-ordinated and that the voice of business is clearly heard in local policymaking.

This report outlines Bucks LEP's strategic pillars and priorities to build on the area's strengths but it also identifies the barriers which need to be addressed to successfully deliver the organisation's ambitions for everyone in Buckinghamshire.

Over the past 12 months, Bucks LEP's investment, through its Local Growth Fund and Getting Building Fund, have helped support the development of the Satellite Applications Catapult's Drone Test and Development Centre facility and In-Orbit Services and Manufacturing facility at Westcott Enterprise Zone; the Silverstone Sports Engineering Hub, including the new Cycling Test Lab; the Bucks Lifescience & Innovation Centre at Stoke Mandeville Hospital; the University of Buckingham's Centre for Artificial Intelligence and Innovation; and deliver new broadband connections for businesses. But we are not complacent. We continue to support our high potential businesses and key growth sectors to flourish and grow further and access new national and international markets.

We have a compelling offer to UK and global businesses to base in our area. Home to some of the UK's most iconic business and cultural assets, Pinewood Studios, Silverstone, Stoke Mandeville and Westcott (home to the National Space Propulsion Test Facility), Buckinghamshire is the location of choice for many internationally focused businesses, including Bosch, Janssen, Skyparts, Instron and ESRI. Buckinghamshire has traditionally been known as a county of entrepreneurs with more businesses starting, surviving and thriving here than many other areas.

Buckinghamshire has a highly qualified resident population, and the county's grammar schools are amongst the best performing in the country. In addition, Buckinghamshire is an attractive area in which to live, with a third of the county designated an Area of Outstanding Natural Beauty.

The area has many fantastic locational advantages for business, adjacent to London and Heathrow Airport, skirted by the M25, M1 and M40 and operating as the natural bridge between the business and innovation communities in the Thames Valley, Oxford and Cambridge. New rail connections including the Elizabeth Line and East West Rail links are further enhancing Buckinghamshire's position as a great location for businesses to operate and grow.

However, our area is not without its challenges. With plenty of competition, retaining talent is a perennial quest; our digital infrastructure needs further development; we have experienced slow productivity growth in recent years; and our innovative businesses need further support to grow and reach their full potential.

## 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.”**

## 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 ECONOMY



£18.5BN ECONOMY



31,355 REGISTERED BUSINESSES



240,000 EMPLOYEES



38,700 SELF-EMPLOYED RESIDENTS

**SECTOR SPECIALISMS INCLUDE:**  
 CREATIVE INDUSTRIES, LIFE SCIENCES, HIGH PERFORMANCE ENGINEERING, SPACE, WHOLESALE AND DIGITAL TECHNOLOGIES

## OUR LEP IS BLESSED WITH:

- > Amongst the highest qualified residents in the country
- > The highest ratio of private to public sector employment in England



**WE ARE THE ENTREPRENEURIAL HEART OF BRITAIN**

## SECURING INVESTMENT

Our primary objective is to turbo charge each of Buckinghamshire's internationally significant economic assets including space, creative industries, advanced manufacturing and medical technologies and enabling the growth of clusters of businesses that are pioneers in their fields and raising productivity nationally, regionally and in Buckinghamshire.

Our business Growth Hub, Buckinghamshire Business First, is a major strength, representing a membership of over 15,000 businesses including almost 70% of

the local private sector workforce. Buckinghamshire Business First is making Bucks one of the best places to start, run and grow a business.

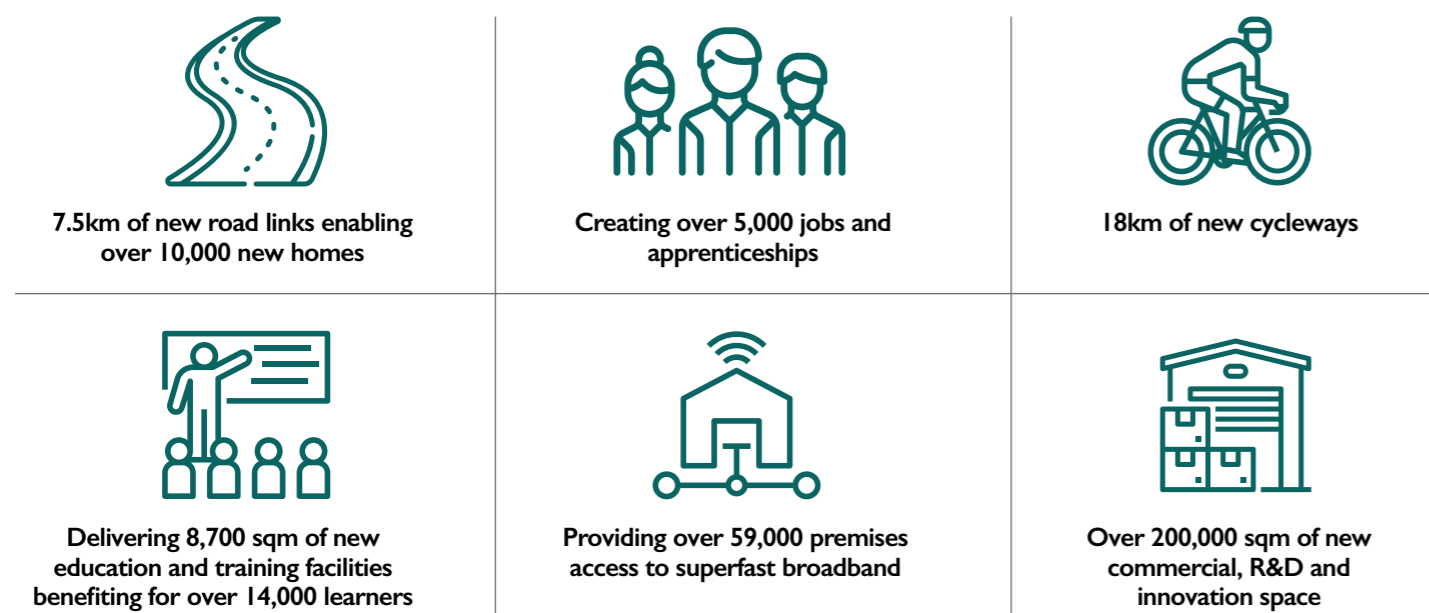
All the evidence suggests that Buckinghamshire remains a critically important investment channel in underpinning economic growth.

## NEW INVESTMENT FLOWS FROM BUCKS LEP FUNDING

Bucks LEP was delighted with the announcement by Skyports to select Westcott Enterprise Zone as its new home for research & development, training and flight operations. This announcement followed the LEP's Getting Building Fund investment of £2.6m into the innovation ecosystem at Westcott, including new drone port testing facilities. Bucks LEP's successful delivery of its Getting Building Fund programme shows this investment is having an immediate return through Skyports' decision to choose Westcott as their European research & development base, creating new jobs and opportunities for training and providing facilities for education and space for new businesses to develop their ideas.



## 11 YEARS OF OUTSTANDING LOCAL GROWTH FUND AND GETTING BUILDING FUND RESULTS:



**OVER THE PAST ELEVEN YEARS WE HAVE SECURED OVER £100M WORTH OF DIRECT INVESTMENT INTO BUCKINGHAMSHIRE, UNLOCKING A TOTAL INVESTMENT OF OVER £300M**

## INCREASING PROSPERITY AND GROWTH – LOCAL GROWTH FUND

Bucks is a significant wealth generator and the commitment of over £73m in Local Growth Funds by the LEP has unleashed ambition and creativity in the county. This funding has enabled the delivery of new road infrastructure, employment, education and business opportunities, and enhanced digital connectivity to support sustainable economic growth in the county.

The Local Growth Fund grant has leveraged over £129 million match funding, generating a capital programme value of over £200 million. Our performance in supporting investment and in setting an ambitious strategic economic direction, together with sound and transparent governance principles, has meant that we have always been respected and seen as an essential partner by business, our local community and government.

### STATE OF THE ART TEST FACILITIES HELP STUDENTS GET ON THEIR BIKES

A new Cycling Test Lab designed to help students develop their engineering skills is now up and running at the Silverstone Sports Engineering Hub thanks to £800k Local Growth Funding from Bucks LEP. This facility is giving students at the Silverstone University Technical College access to three specialist rigs which allows them to apply their learning to real world applications to create a valuable new connection between learning and industry.



## BOOSTING ECONOMIC GROWTH IN BUCKS - GETTING BUILDING FUND

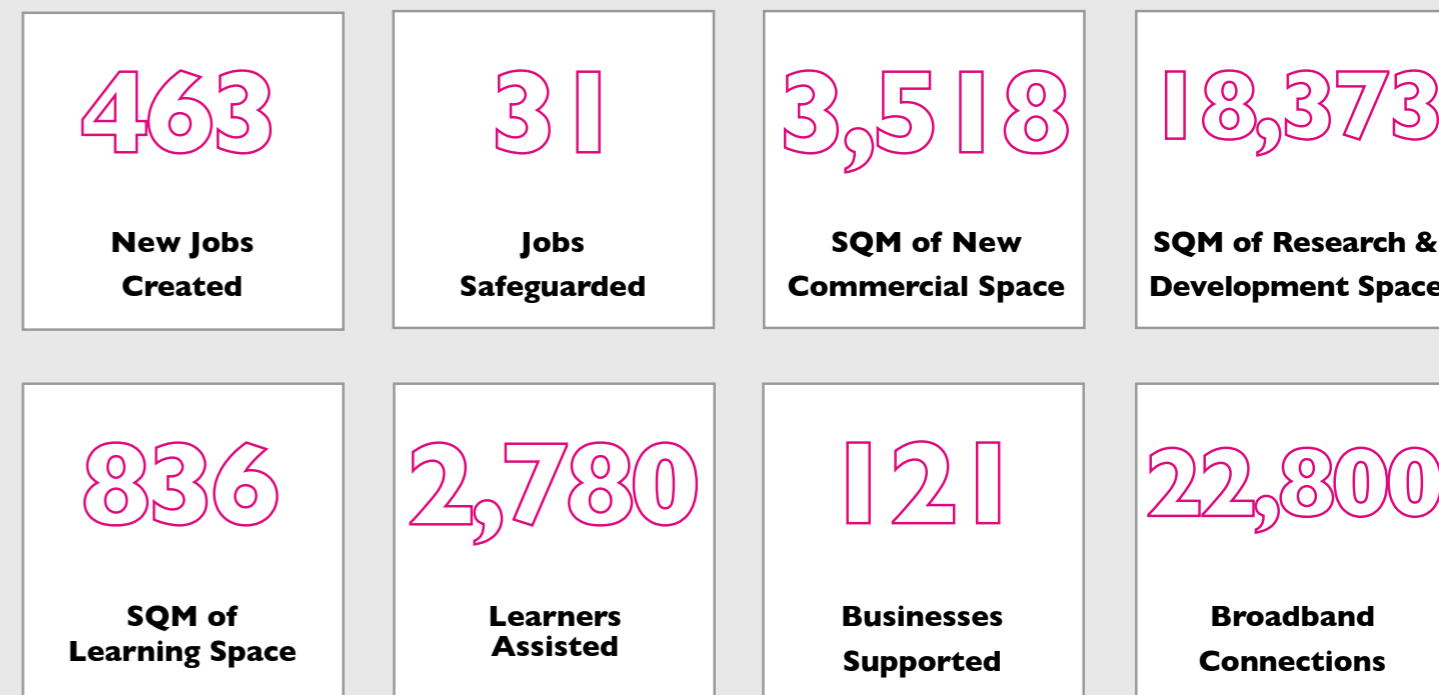
**“THE IMPACT THAT DRONE DELIVERIES CAN HAVE ON INDIVIDUALS AND THE COMMUNITIES THEY LIVE IN IS TRANSFORMATIVE. THROUGH ITS (GETTING BUILDING FUND) INVESTMENT, BUCKS LEP IS PROMOTING INNOVATION AND HELPING TO REALISE THE BENEFITS THAT PERMANENT, REGULAR DRONE OPERATIONS CAN DELIVER.”**

*Michael Merritt, Strategy and Operations Manager of Skyports Drone Services*

Getting Building Fund investment is creating hundreds of new jobs and opportunities for training and providing facilities for education and space for new businesses to develop their ideas. This funding is driving economic recovery and supports the continued delivery of Buckinghamshire’s Local Industrial Strategy and growth of our key sectors.

Funding was successfully allocated to all the projects last year, and these are now either proceeding or are completed and fully operational. The original allocation of £7.7m of the Government’s Getting Building Fund leveraged over £14.5m of private match funding, which resulted in a total capital investment of £22.5m – delivering significant impact in our key sectors and exceptional value for money!

## GETTING BUILDING FUND IMPACT – OUTCOMES FROM OUR INVESTMENT:



For details on all the schemes please visit:  
[www.buckslep.co.uk/our-projects/getting-building-fund-projects/](http://www.buckslep.co.uk/our-projects/getting-building-fund-projects/)



## AGRI-LIVING LAB LAUNCHED AT NEW BUILDING 4000

Bucks LEP supported the new Agri-Living Lab facility with a £2m Getting Building Fund grant for the construction of this state-of-the-art facility. The Agri Living Lab is a real-world testing environment that supports organisations to innovate, co-create, demonstrate and deliver solutions that address global agri-food challenges. This investment at Westcott will also not only address the global issues of food production but it will help facilitate growth in the Buckinghamshire economy.

## FIRING UP MAJOR INVESTMENT - GROWING PLACES FUND

Bucks LEP has invested, recycled and reinvested its £8.1m Growing Places Fund on projects that have offered great returns for Bucks on jobs, business critical infrastructure and growth.

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 tourism and Bucks LEP's skills and wider growth programmes.

## FLEDGLING SPACE FIRMS FLY WITH NEW FUNDING PACKAGE - WESTCOTT INCUBATOR AND ACCELERATOR PROGRAMME

Small businesses looking to develop their expertise in the space sector are being offered a new funding package. The £500k Westcott Incubator and Accelerator Programme is designed to help start-up and SME companies to grow and develop at Westcott Enterprise Zone.

Firms can apply for grants of between £5k and £25k to help develop projects and receive technical expertise and support in combination with the

facilities and equipment at the Westcott Space Cluster. The aim is to accelerate prototyping of the next generation of products and services for the space, and related, sectors. The funding will enable firms to benefit from investments by Bucks LEP in cutting-edge equipment at Westcott, catalysing early use by the space industry.

## EXCITING NEW INNOVATORS JOIN THE WESTCOTT SPACE CLUSTER THANKS TO NEW FUNDING

Growbotics and Techwerk have joined the Westcott Space Cluster to take advantage of new funding available through the Westcott Incubator and Accelerator Programme. Funded through Buckinghamshire LEP and managed by the Satellite Applications Catapult, the Incubator and Accelerator programme is designed to support the growth and development of early-stage businesses and SME companies to explore, build and test their innovations at Westcott. For further information please visit: [www.westcottspacecluster.org.uk/centres/wia/](http://www.westcottspacecluster.org.uk/centres/wia/)



## MOVING BEYOND EUROPEAN FUNDING TO SECURE JOBS AND GROWTH IN BUCKS

Businesses and communities across Buckinghamshire have benefited from £10.9m of European funding, secured by Bucks LEP, to support key growth priorities of innovation, research and development, support for small and medium sized enterprises, low carbon, skills, employment, and social inclusion.

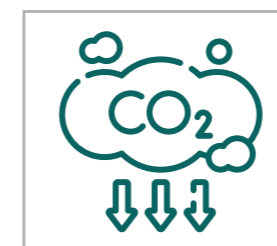
Projects supported by this funding include:



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



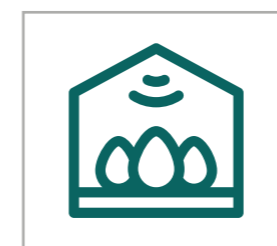
**Rural Funding**  
Awards to support the development and diversification in our rural and tourism businesses.



**Low Carbon Workspaces**  
Awards grants between £1k and £5k to help small to medium sized business enterprises (SMEs) in Buckinghamshire install energy saving projects.



**Halo Growth Programme**  
Businesses access either tailored business growth advice or £1k 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.

Bucks LEP has worked closely with Buckinghamshire Council to ensure that the UK Shared Prosperity Fund which is replacing these former European funds will continue to be targeted at the needs of growing businesses and administered smoothly and effectively.

## 2012 - 2014

Buckinghamshire Local Enterprise Partnership was formed as the last (but not least) of the 38 LEPs in England.



The Rt Hon. Sajid Javid MP came to Bucks to officially announce Bucks LEP's Local Growth Fund allocation of £44.2m to invest in increased prosperity and growth in Bucks.



Bucks LEP secured over £350k to invest in the growth of the Buckinghamshire Business First Local Growth Hub - the first in a non-city area!



Opening of Bucks LEP supported Western Link Road in Aylesbury.

Bucks LEP produced its first Strategic Economic Plan.

## 2015



Welcomed the Rt. Hon. Greg Clark MP to Buckinghamshire to sign Local Growth Deal 1 to trigger £73m worth of investment in Bucks.

The newly established Bucks Skills Hub is awarded maximum funding allocation from the Careers and Enterprise Company to establish the Enterprise Adviser Network in Bucks.



Bucks LEP worked with partners from across the region to establish the High-Performance Technologies and Motorsport cluster at Silverstone.



Bucks LEP successfully secured Enterprise Zone status for three strategic sites in Buckinghamshire at Silverstone, Westcott Venture Park and Arla / Woodlands.



Completion of the first Growing Places Fund Schemes with the opening of the Waterside North car park, Aylesbury and the Handy Cross Hub development in High Wycombe.

## 2016



Opening of the new £5.3 million 'gateway to the east' road – Stocklake link road – marking Bucks LEP's first Local Growth Fund project to reach completion.



The UK Space Agency invest over £4m in a National Propulsion Test Facility at Westcott Enterprise Zone.

Thousands of young people attended Bucks LEP's first Bucks Skills Show.

Commenced the roll-out of the second phase of superfast broadband to provide coverage to over 95% of homes and businesses in Bucks.



Invested £1.5m in a 4k Digital Content Production Studio and Hub at the world leading National Film and Television School.

## 2017



Secured another £20m Local Growth Funding to help create jobs, support business and encourage growth across the county.

Buckinghamshire's Growth Hub, Buckinghamshire Business First, reached a major milestone as it welcomed its 10,000<sup>th</sup> member.

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.

## 2018



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.

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

## 2018



Invested £3m of Local Growth Funds in the Vinson Building for Economics and Entrepreneurship at the University of Buckingham.



£4m of Bucks LEP 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 Bucks' creative sector

## 2019



Bucks LEP funding supported the new two-way Easton Street road system to improve road infrastructure in central High Wycombe.



Bucks LEP launched its trailblazing Local Industrial Strategy to drive the Bucks economy.



Cutting-edge sports engineering facility, funded by Bucks LEP, for world class athletic performance was officially opened at Silverstone Enterprise Zone.



Buckinghamshire Careers Hub was recognised as the highest achieving in the country by the Careers and Enterprise Company.

Completion of the £15m Bucks LEP funded High Wycombe Town Centre link road, supporting future investment and regeneration plans.

## 2020



Launch of two new Innovation Centres in Buckinghamshire with £2.62m Local Growth Funding, to provide a thriving eco-system for early-stage health, technology and digital businesses to grow.

The Government's annual assessment of Local Enterprise Partnerships awarded Bucks LEP with 'exceptional' for its delivery.

Bucks LEP made available £2m additional funding to support businesses in Buckinghamshire affected by the Covid-19 crisis - the first LEPs to announce and deliver such funding.

## 2021



Opened a new multi-million pound roundabout project to improve traffic flow and unlock potential for growth at Westcott Enterprise Zone.



Completion of construction of a new National Space Propulsion Test Facility at Westcott Enterprise Zone to open up the next stage in the evolution of the site.

Supported the commencement of phase 1 of the South East Aylesbury Link Road scheme with £13.5m Local Growth Funding, to enable development of new housing and employment locations and ensure better transport connectivity.



Bucks LEP invested £1.6m of Local Growth Funds into the University of Buckingham's centre for Artificial Intelligence & Innovation.



£1.3m Local Growth Fund investment by Bucks LEP, supporting the new Research and Innovation Centre at Stoke Mandeville Hospital.

## 2022



After eight years of intense negotiations, the LEP's delivery arm Bucks Advantage secures planning approval for the Aylesbury Woodlands Site, a major new strategic employment and housing development in Aylesbury.

Bucks LEP proud to support Satellite Applications Catapult's new In-Orbit Services and Manufacturing facility with a £2m Getting Building Fund award for this exciting new open access 2,387sqm centre.



Completion of the Beaconsfield relief road, supported by £6.05m Local Growth Funding, to improve the resilience and performance of Buckinghamshire's local highway network.



Nammo announce expansion within the Westcott Enterprise Zone, reinforcing the position of the Westcott site as a globally leading centre of excellence in space propulsion.





## FIRST COMPANY CHOSEN FOR NEW GROWTH PROGRAMME

(By Portia Bowman, Director of Growbotics Space)

As a start-up business, the ability to receive as much help and support as possible is vital for our development.

We are thrilled to have been the first company to have been chosen for the Westcott Incubator and Accelerator (WIA) Programme aimed at encouraging start up and SME companies to grow and develop at Westcott.

Growbotics is on a mission to build an in orbit circular economy. Currently, satellites are single use but now the technology exists to dock with them, like a roadside recovery vehicle, we need to design them differently enabling them to be repaired rather than disposed of.

This means their life can be extended by maintaining and upgrading them instead of launching new satellites that burn up in the atmosphere when we don't know what damage that is causing.

We have a lot of space sector knowledge but want help with manufacturing and robotics specifically so cross-sector transferral with the growing ecosystem of Westcott Space Cluster businesses and the In-Orbit Servicing and Manufacturing Facility will be very useful.

The incubator programme will help our business strategy and market analysis and hopefully we will also be accepted onto the accelerator programme to develop hardware. The aim is to access the robotics lab and start rapidly prototyping.

I am also really looking forward to working alongside other space related start-up companies joining the programme so we can accelerate the development of our concepts. I would thoroughly recommend it to any space-related entrepreneurs and applying was a really easy process.

The barriers to entry are low enough to encourage innovative ideas but high enough to ensure there is a certain quality required to ensure the money is spent in the right way. The form took an evening to complete, and the most challenging part was creating a pitch confined to just five minutes.

Growbotics Space has been given an amazing opportunity and we are determined to make a success of our business and thrive at Westcott.



# GROWBOTICS



## ENTERPRISE ZONES BUILDING BUSINESS INVESTMENT OPPORTUNITIES IN BUCKS

**“RATES RELIEF AND OTHER SUPPORT IS DIRECTLY REINVESTED BACK INTO THE EXPANSION OF OUR FACILITIES, CREATES JOBS AND HAS A GREATER ECONOMIC IMPACT IN THE AREA. THE SUPPORT PROVIDED BY THE BUCKS LEP ENTERPRISE ZONE, AS WE BUILT THE FOUNDATIONS OF OUR BUSINESS, HAS BEEN ABSOLUTELY INVALUABLE.”**

David Lorenz, CEO, Lunaz

The Buckinghamshire Enterprise Zone has provided an enormous boost to help Buckinghamshire grow its existing businesses and attract and accelerate new investment in key business sectors at Bucks LEP's three strategically important Enterprise Zone sites.

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

The scale and specialist nature of the developments, the mix of uses and its strategic position, enables the Buckinghamshire Enterprise Zone sites to compete

nationally and internationally as major employment locations.

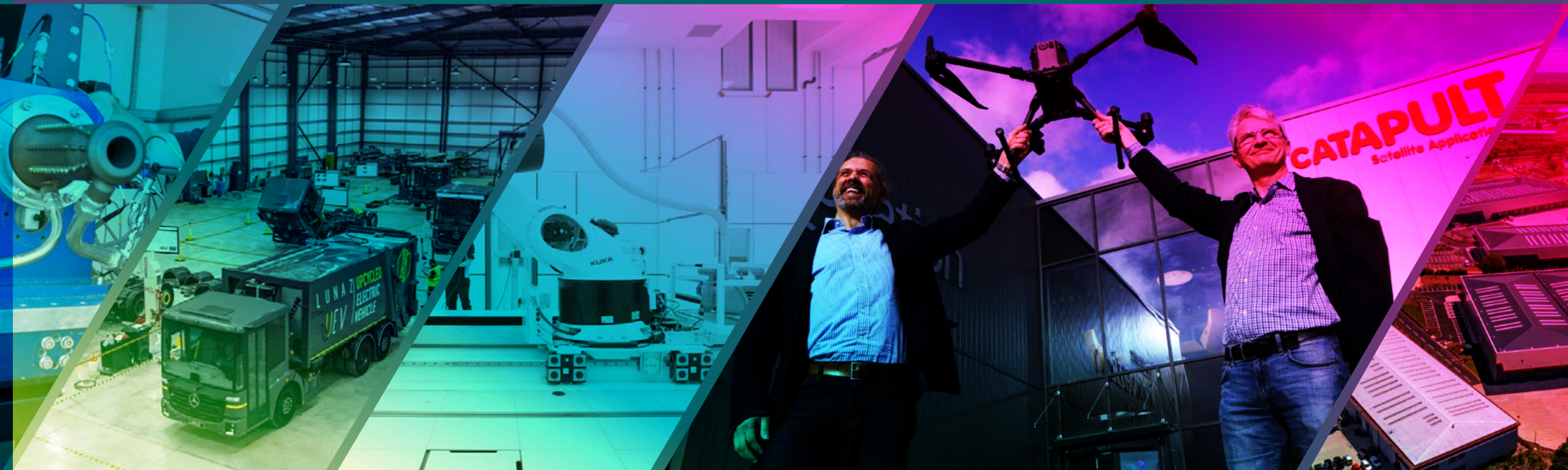
Since Enterprise Zone status was granted to these three sites in 2016, there has been major growth and investment, resulting in: **140,044m<sup>2</sup>** of employment floorspace completed; **70** new businesses established; over **1,700 jobs** created; more than **£220m** private sector investment; and **£13m** project funding committed from retained business rates to support the growth of the Enterprise Zone.

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

## SILVERSTONE ENTERPRISE ZONE SPEEDING AHEAD

Silverstone Park, within the Buckinghamshire Enterprise Zone, is continuing to expand rapidly with high demand backed by ongoing finance and support channelled through Bucks LEP. Phase 3 of the site comprising 265,000 sq ft of industrial accommodation, is complete with phases 4 and 5 now in the planning. Companies within the Enterprise Zone area of the park have

received funding support and rates relief from the LEP, which has assisted their growth at the park and contributed to its overall success in supporting the local economy and creating highly skilled jobs in Bucks. All helping Silverstone Park to win the Motorsport Industry Association's coveted Service to the Industry award for 2022!



## AN ENABLER FOR GROWTH

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 2022/23.

### A SUMMARY OF ACHIEVEMENTS 2022/23

#### SUMMER



Bucks LEP delighted with the announcement by Skypoint to select Westcott Enterprise Zone as its new European home for research & development, training and flight operations, following the LEP's Getting Building Fund investment of £2.6m.



Supported for the second year, the Westcott Space Cluster Expo showcased pioneering and cutting-edge companies within and across the space, health and agriculture technology sectors, based within the Westcott Enterprise Zone.



Bucks LEP delighted to partner the Innovate Local South East event, which aimed to inspire local businesses to develop and grow.



Launched the second annual Buckinghamshire Local Skills Report, which is the 'go-to' document for everything skills-related within Buckinghamshire.



Supported the Visit Buckinghamshire: Boost programme, which welcomed students to the latest Talent Showcase Workshop at Buckinghamshire College Group's Aylesbury Campus, linking students to potential employers in the tourism and hospitality sectors.



Bucks LEP provided Getting Building Funds of £250k to help establish URA Thrusters, who specialise in the use of water as fuel for rocket propulsion in space, at its Westcott Enterprise Zone.

#### AUTUMN



Bucks LEP's Growth Hub, Buckinghamshire Business First, has been selected as the Employee Representative Body for Buckinghamshire to help develop the new Local Skills Improvement Plan.



Bucks LEP supported the launch of new Agri-Living Lab facility with a £2m Getting Building Fund for the construction of this state-of-the-art facility at Building 4000 within the Westcott Enterprise Zone.



Bucks LEP supported Flannery Plant Hire with £750k Getting Building Funding to help establish its Bucks Operator Skills Hub & mobile training resource.



Silverstone Enterprise Zone continued to expand with high demand backed by ongoing finance and support from Bucks LEP, resulting in the completion of phase 3 of the site with phases 4 and 5 now in the planning.



Bucks LEP launched the Westcott Incubator and Accelerator Programme to support small businesses looking to develop their expertise in the space sector.



Garden room company, Green Retreats, expanded into a new facility within the Westcott Enterprise Zone, scaling up the business to create a further 250 jobs.

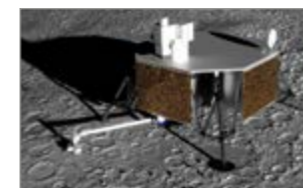
#### WINTER



Thanks to Bucks LEP funding of £365k, Lunaz Applied Technologies have been able to expand to four times their original site size at Silverstone Enterprise Zone and create over 300 jobs.



Vorteq Sports, who specialise in the development of aerodynamic skinsuits for cycling, is expanding thanks to ongoing rates relief from the Buckinghamshire Enterprise Zone.



AVS UK, one of the world's leading companies in the delivery of complex equipment and instrumentation for space, is set to double its workforce as a result of establishing itself at the Westcott Enterprise Zone.



European Astrotech trained more than 300 individuals at its Centre of Excellence for Rocket Engine Flow Test, thanks to £740k Getting Building Fund investment from Bucks LEP.



The In Orbit Servicing & Manufacturing Test Facilities, that Bucks LEP supported through £4.6m investment from the Getting Building Fund Programme, is providing invaluable to major investors such as Airbus.



A review of Bucks LEP's Buckinghamshire Recovery Investment Fund, designed to support businesses during the Covid-19 pandemic, highlights 210 new jobs created and 74 new products and services to market.

#### SPRING



Supported the 2023 Bucks Skills Show, the county's careers event of the year attracting over 120 businesses and organisations.



One of Europe's leading cable and wiring harness manufacturers, Nicab, is going from strength to strength with new investment in equipment and training, thanks to Silverstone Enterprise Zone business rates relief.



A new Drone Test and Development Centre, which will shape and transform private and commercial aviation, has been launched at Westcott Enterprise Zone thanks to Getting Building Fund investment from Bucks LEP.



Sponsored the 'Race to Space' competition held at Westcott Space Cluster to inspire the next generation engineers to pursue space science careers in Bucks.



Bucks LEP, as a core partner, was delighted Royal Holloway, University of London, was the preferred bidder for the national Convergent Screen Technologies and performance in Realtime (CoSTAR) lab.



Supported the Confident Futures Skills Show, which attracted over 600 young people and career seekers with special educational needs and disabilities.



## OUR BUSINESS PLANS

Buckinghamshire's economic position remains strong with high rates of economic participation, low unemployment, a well skilled workforce and a strong enterprise base, compared to many other parts of the country.

Our aim is 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.



### NEW TRAINING CENTRE FAST-TRACKING CONSTRUCTION JOBS

Bucks LEP is delighted to support Flannery Plant Hire with £750k Getting Building Funding to help establish the Bucks Operator Skills Hub. The Hub will support people access the skills required to get sustainable employment in the construction sector, including future skill areas such as GPS training, virtual reality plant simulators and remote management systems on the most advanced construction equipment. Minister for Skills, Apprenticeships and Higher Education, Robert Halfon MP said: "This new training centre will open up the ladder of opportunity to those who want to upskill or retrain in Bucks."

### 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

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

## STRATEGIC PLANS

Our **Strategic Economic Plan (SEP)** sets out ambitions to 2031 to drive innovation and accelerated economic growth to meet the needs of our economy and place Buckinghamshire at the forefront of the UK's global growth ambitions.

The SEP is doing this by supporting four main strategic priorities:



Business growth & innovation



Skills and talent



Connectivity



Town centre regeneration

The **Buckinghamshire Local Industrial Strategy** focuses on strengthening and exploiting 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.

The Buckinghamshire Local Industrial Strategy builds on its four big economic assets in the space, creative, advanced engineering and digital health sectors.

This includes:

- > A long-term investment plan for Westcott Space Cluster to develop new research and development facilities and a base for manufacturing excellence in space propulsion and in-orbit maintenance, and to address skills shortages for technicians and propulsion test specialists.
- > A Screen Industries Global Growth Hub at Pinewood Studios to provide support to creative businesses to be operated by Buckinghamshire Business First.
- > Using Silverstone Park and technology cluster to stimulate high tech crossovers, supporting emerging technologies through improving links between firms, improving links between businesses and universities, and improving networking across the region.
- > Digital health, med-tech and advanced artificial intelligence – building on assets including Stoke Stoke Mandeville Spinal Injuries Centre and Buckinghamshire Life Sciences Innovation Centre.

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





## DRIVING CHANGE FOR A CLEANER FUTURE WITH UPCYCLED ELECTRIC VEHICLES

(By David Lorenz, Founder, Lunaz Applied Technologies)

Right now, worldwide, around two billion vehicles powered by conventional internal combustion engines (ICEs) have reached, or are approaching, the end of their useful lives. Most of them will simply end up as scrap. Quite apart from the waste materials this produces, scrapping can release more embodied carbon than the vehicle's entire lifetime fuel consumption.

Industries from aerospace to fashion have realised that upcycling - reusing redundant and discarded objects or materials to create new product of higher quality or value than the original - is the way forward. The automotive sector, however, still lags far behind.

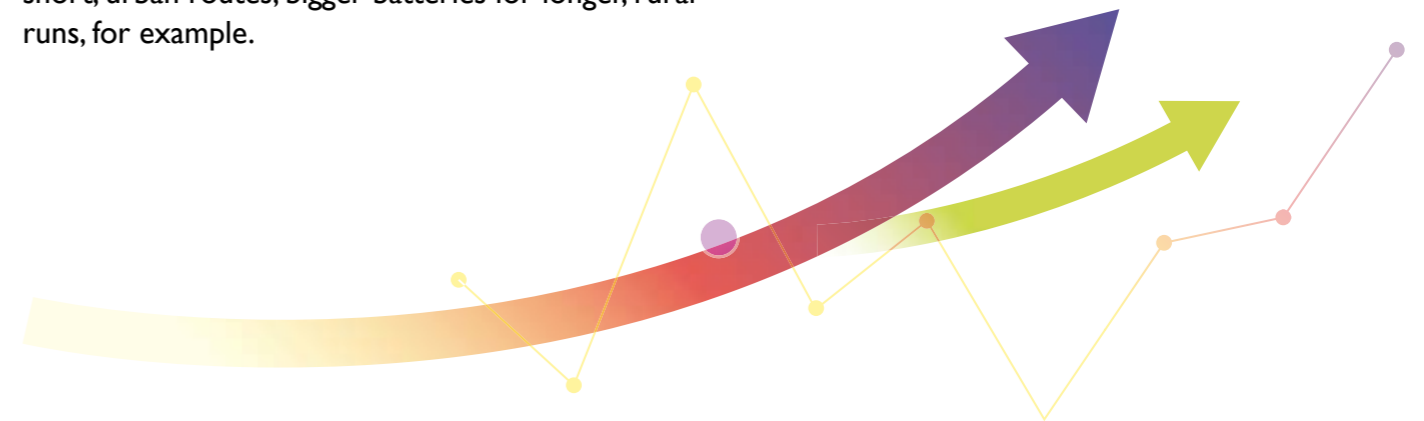
We established Lunaz Applied Technologies (LAT) in 2018 to break the environmentally-damaging 'replace-with-new' cycle. At our base at Silverstone Technology Park, we developed the Upcycled Electric Vehicle (UEV) concept, in which we replace a redundant vehicle's ICE with a fully electric powertrain. We started by giving a new lease of life to great classic cars, including Bentley and Rolls-Royce. But we're also focusing on upcycling an entirely different category of vehicle - the humble refuse truck.

Our full bare-metal restoration and conversion process produces UEVs that are not only cleaner, but also better-equipped than their all-new equivalents; they even come with a full manufacturer's warranty. And the best news for local taxpayers is that our UEVs are actually cheaper than buying new. Plus, we can tailor the powertrain to suit the truck's operating patterns: smaller, lighter batteries for those working short, urban routes; bigger batteries for longer, rural runs, for example.

Upcycling also saves more than 80% of the embedded carbon compared to buying new: a recent independent audit showed that our process preserves the equivalent weight of the Eiffel Tower in carbon every year.

All our design, R&D, engineering and production takes place at our state-of-the-art campus at Silverstone Technology Park. It's the world's first facility designed for industrial vehicle upcycling, re-engineering and electrification on a significant scale. In the summer of 2022, with support from our investors and the enthusiastic backing of the Buckinghamshire LEP, we added 140,000 sq ft to the original plant we created in 2018. This more than quadrupled the factory's total area and, crucially, created additional production space specifically for upcycling refuse trucks and other commercial vehicles and enabling us to sign a major partnership and delivery agreement with Biffa, another major Buckinghamshire company working in the Net Zero economy.

This expansion confirmed Lunaz as a global leader in the rapidly expanding clean-tech sector; we're also by far the largest employer at Silverstone Technology Park by both physical footprint and headcount. In a wider context, we're putting our region at the heart of the UK's emerging clean-air automotive technologies sector. A big part of our mission is to demonstrate that by adopting the principles of the circular economy, British companies can lead the global transition to less wasteful, more sustainable manufacturing and industrial practices.



## BUSINESS-LED AND FOCUSED

Buckinghamshire LEP is business-led and focused and has a predominantly private sector board. Buckinghamshire Business First, our Growth Hub for the county, is now engaged with over 15,000 businesses.

Our strategy and projects have been shaped by thousands of local business leaders 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.

Buckinghamshire Business First has never been more in demand than over the past couple of years and that is why Buckinghamshire LEP has re-invested to ensure service delivery where it is most effective. The pandemic crisis and challenges such as rising energy costs, inflation and Net Zero, have prompted a huge rise in enquiries for business support, especially advice services and financial help through grants and loans. Acutely aware that a rapid, properly targeted response can make the difference between a business staying afloat or going under, Buckinghamshire Business First refocused their resources around the most pressing needs of businesses in all sectors, to ensure they not only survived but positioned themselves for recovery and beyond.

Our Business Growth Hub is the envy of almost every Local Enterprise Partnership in England, and despite the challenges it has been another successful year for top performing Buckinghamshire Business First.

There's plenty to shout about, having delivered over £1.3 million in grant funding, provided 24,500 business support interactions, and helped facilitate 650 new jobs through their activity over the past 12 months. Representing more than 47% 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.



## BUCKINGHAMSHIRE BUSINESS FIRST RECOGNISED NATIONALLY IN NEW RESEARCH

Research conducted by Technopolis on the evaluation of Growth Hubs between 2015 and 2020, highlights Buckinghamshire's Growth Hub, Buckinghamshire Business First, as one of the top performing in the country. The Growth Hub is one of the best in the country, with 26% of Buckinghamshire businesses directly supported through the Growth Hub which was far higher than the 8% national average, and moreover the 2.5% ambition of Government for Growth Hubs when they came into existence. This performance was aided by the £1.6m Buckinghamshire Recovery Investment Fund, established by Buckinghamshire LEP in 2020 at the height of the Covid-19 pandemic and managed by Buckinghamshire Business First, creating 210 new jobs and bringing 74 new products and services to market.



## CAPITALISING ON THE MOMENTUM ACHIEVED SINCE ITS FORMATION IN 2011 OUR GROWTH HUB IN 2022/23 DELIVERED:



24,500 Business assists



114 Events with 2,111 attendees



78 New products/ services to market



650 Jobs created



Over £1.3 million awarded in grant funding



153 Individuals supported with start-up business advice



350 businesses supported with Workforce Skills

## ENSURING BUSINESSES HAVE THE RIGHT SKILLED WORKFORCE

**"WE'RE DELIGHTED TO BE OPENING THE BUCKS OPERATOR SKILLS HUB. THIS WILL SUPPORT LOCAL PEOPLE TO ENTER THE CONSTRUCTION SECTOR, WHERE THERE ARE SIGNIFICANT SKILLS AND EMPLOYMENT SHORTAGES, BY GAINING THE SKILLS TO BECOME A HIGHLY EFFECTIVE PLANT OPERATOR. WE HAVE WORKED COLLABORATIVELY WITH MANY KEY STAKEHOLDERS TO GET THIS ESTABLISHED, INCLUDING THE BUCKS LEP, EKFB AND THE DFE. WE LOOK FORWARD TO IT BEING A HUGE SUCCESS."**

*Patrick Flannery, Managing Director of Flannery Plant Hire.*

Current economic pressures have brought unprecedented times to the Buckinghamshire job market this year. However, help was at hand for those that needed it from Bucks LEP's Bucks Skills Hub, which acts as a first stop shop providing support for workforce development, career pathways, recruitment training plans and redundancy support.

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. 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.

For further information visit: [www.BucksSkillsHub.org](http://www.BucksSkillsHub.org)

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. Skills development is central to creating the conditions for sustained innovation, excellence and growth for our Buckinghamshire businesses, particularly in priority sectors as described in our Local Industrial Strategy.

Recent highlights include: the growth of the Bucks Skills Show and the Confident Futures Skills (SEND) Show, as the essential events to inform young people about career opportunities; development and launch of the pioneering Local Skills Improvement Plan (LSIP), which aims to align local skills needs with local skills training; expansion of the apprenticeship support programme - all leading to the Buckinghamshire Careers Hub being recognised as one of the highest achieving in the country by the Careers and Enterprise Company.



## LOCAL SKILLS IMPROVEMENT PLAN MEETING SKILLS NEEDS WITH LOCAL SKILLS TRAINING

Buckinghamshire Business First is proud to publish the Buckinghamshire Local Skills Improvement Plan, a multi-year plan that outlines the key priorities for the future of post-16 technical education in Buckinghamshire. The report is the sum of six months of hard work, collaboration and focus groups with employers, training providers and other stakeholders. As a result, Buckinghamshire Business First has established the specific skills priorities for the county and created the blueprint for how these needs can be met. To read the full Local Skills Improvement Plan, please visit: [www.bbf.uk.com/business-support/local-skills-improvement-plan](http://www.bbf.uk.com/business-support/local-skills-improvement-plan)



## TEARING DOWN THE BARRIERS TO EMPLOYMENT

Over 600 people in Bucks had their future life paths opened up after meeting dozens of inspirational employers at the Confident Futures Skills Show earlier this year. The event, organised by Buckinghamshire Skills Hub, was designed specifically for young people and career seekers with special educational needs and disabilities (SEND), and those facing barriers to entering the workforce - studies showing that companies that are more inclusive and diverse tend to be more innovative and profitable.

**HIGHEST EMPLOYMENT RATE OF 38 LEP AREAS**

**88% EMPLOYMENT IN THE PRIVATE SECTOR, THE HIGHEST OF ANY LEP**



**9TH HIGHEST QUALIFIED RESIDENTS, WITH A DEGREE-LEVEL QUALIFICATION OR HIGHER, OF 38 LEP AREAS**

**58% OF THE BUCKINGHAMSHIRE WORKFORCE WORK FOR SMES, MUCH HIGHER THAN THE NATIONAL AVERAGE OF 46%**



**5TH HIGHEST PROPORTION OF WORKERS WHO ARE SELF-EMPLOYED OF ALL 38 LEP AREAS**



## A WINDOW TO HIGH QUALITY, FREE-TO-ACCESS LOCAL ECONOMIC INSIGHTS

(By Caroline Hargrave, Research Manager at Buckinghamshire LEP)

The state of the UK economy and labour market has frequently been headline news over the last few years. At a local level, it is vital to dig beneath the national headlines to really understand how the local economy is performing and importantly the opportunities for growth. The Buckinghamshire Economic Intelligence Observatory (“the Observatory”) fulfils an important role by providing a window to high quality, free-to-access local economic insights produced by Buckinghamshire LEP and others.



### Why the Observatory matters

- > **A comprehensive view:** the Observatory brings together data and insight from a wide range of reputable sources, providing users with a holistic view of the County’s economy.
- > **Clear interpretation and communication:** however useful data and insight could be, it needs to be communicated effectively to influence the thinking of decision makers. A variety of approaches are used on the Observatory, including the use of visuals and blogs to help tell the data stories.
- > **Aiding decision makers:** those requiring economic evidence to make decisions sit within a wide range of organisations, from the private to the public sector, and at different levels of seniority. As a trusted, up-to-date and open resource, decision makers are able to gain easy access to the information they need when they need it.
- > **Fostering collaboration:** the Observatory is more than just a data platform; it is a platform for dialogue. It helps bring together stakeholders with common interests, fostering an environment of collaboration. There are also strong links between the Observatory and the Bucks Data Exchange – a platform that provides data about the local population, primarily for voluntary sector organisations.

Since its inception in November 2021, the Observatory has played a pivotal role in making local economic data and insight available in an accessible and efficient way. It has been identified as an example of good practice by organisations located outside of the County.

Over 100 people now receive weekly update e-mails and regularly provide feedback on how the evidence has helped them in their roles. The amount of content on the site has quadrupled since inception, with much being added at the request of users.

In terms of impact, the data and insight made available through the Observatory has been used to develop policy, inform funding bids, update annual reports and make cases for change.

As the Observatory approaches its second birthday, the next phase will be to focus on developing a community of research and analyst professionals from across the County who can share expertise and work together to help solve economic challenges.

If your organisation would like to be involved, please reach out to the LEP research team at [research@buckslep.co.uk](mailto:research@buckslep.co.uk) for further information.

To access the Observatory website, please visit: [www.buckseconomy.co.uk/](http://www.buckseconomy.co.uk/)

## LOOKING TO A BRIGHTER FUTURE FOR BUCKS!

Looking forward to 2024 and beyond, we are excited to see further innovative growth driven by the use of new technologies and a closer collaboration between the Buckinghamshire business community and academia and research partners from across the world.

We are keen to ensure that Buckinghamshire is seen as an effective testbed for innovation and collaboration. Our new Drone Port operation at the Westcott Enterprise Zone will be the hub for Beyond the Line of Visual Sight testing for UAV’s, the maturing of the Silverstone R&D cluster will see its reputation grow as a global hub for new thinking in net zero technologies, we will support the development of integrated healthcare solutions to reduce the burden on our national health service and our Creative and Screen Sectors will lead the way on developing how augmented and virtual reality technologies can be developed for our entertainment and education.

Our Buckinghamshire Business First Growth Hub will lead on the development and implementation of the first Buckinghamshire Local Skills Improvement Plan, the only Growth Hub in the country to be doing so.

Bucks LEP are keen to ensure the long-term financial sustainability of its economic structures, by efficient use of resources and maximising income opportunities. To this end we are working with our colleagues at Buckinghamshire Council to launch a new Pooled Investment Fund, utilising Enterprise Zone income together with other locally sourced funding to create a new fund for business and supporting the work of the Buckinghamshire Growth Board to support economic growth in our core growth sectors and economic assets.



### GROWING OUR PRIORITY SECTORS

We are very focused on developing further collaboration and research capacity within our priority sectors. Silverstone Enterprise Zone is attracting businesses of the calibre of the multi-World Champion Mercedes-AMG Petronas Formula 1 Team, David Brown Automotive, Lunaz, Sietta and the Digital Manufacturing Centre, with retained business rates to the value of £6.5m being invested into a new multi-utility trench to accelerate the delivery of future development.

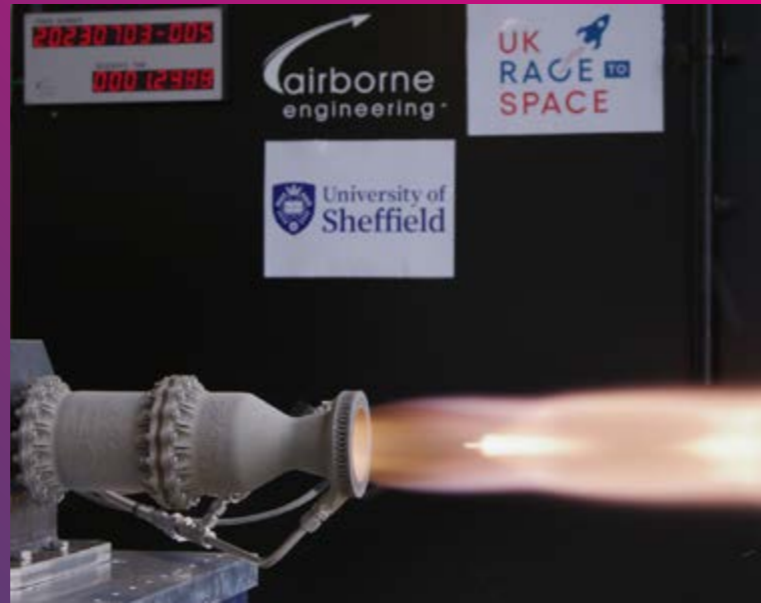
Bucks LEP has helped start and grow the huge potential of the space sector at Westcott Enterprise Zone and believe that future collaborations across sectors will continue to build a secure platform for UK innovation and growth - including the development of new cluster hub facilities. Buckinghamshire LEP has demonstrated the crucial role that the unique R&D and testing environment at Westcott is already playing in helping the UK deliver on its National Space Strategy, in attracting significant international investment and helping address major global challenges such as Net Zero, the management of our natural resources and improving global food supply chains.





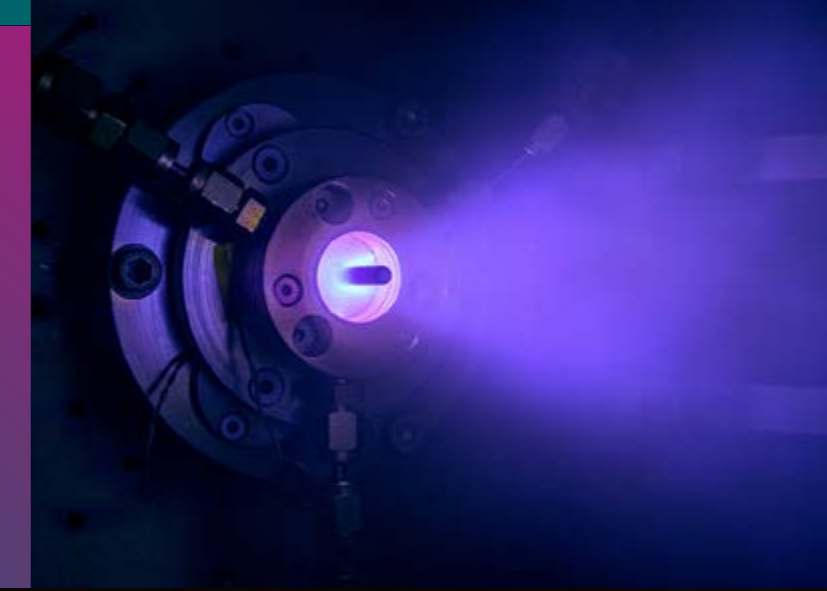
## UK STUDENTS SET WORLD RECORD AT WESTCOTT ENTERPRISE ZONE

Students from ten universities across the UK came together for the 'Race to Space' competition at Westcott Enterprise Zone, where they set a world record for the number of different hybrid/liquid rocket engines hot-fired for the first time on one site in one week.



## LIFT OFF FOR INNOVATION

Thanks to Bucks LEP funding, URA Thrusters, a pioneering rocket technology firm based at Westcott Enterprise Zone, successfully tested a rocket using water as a propellant, opening exciting green technology possibilities for space exploration.



## BUCKS THE CENTRE OF INNOVATION

Developing entrepreneurship is core to Bucks LEP's DNA and the collaboration with Buckinghamshire Healthcare NHS Trust and Bucks New University, and our investment of £1.3m has established two new business incubation hubs at Buckinghamshire New University and Stoke Mandeville Hospital, linking business to clinical research and healthcare services. This investment links closely with the aims of our Local Industrial Strategy, to act as a catalyst for working our economic assets harder with a view to creating more opportunity, more collaboration between sectors and more productivity.

In addition, we want to know more about our Net Zero economy and how our exciting businesses within this area can be further supported to collaborate, innovate and grow. That is why we have completed an audit of our Net Zero economy to identify our strengths within this sector and identify opportunities for support.



## NATIONAL COSTAR LAB COMING TO BUCKS

Bucks LEP was a core partner in helping Royal Holloway University become the preferred bidder for the national Convergent Screen Technologies and performance in Realtime (CoSTAR) lab, as part of the government's Creative Industries Sector Vision. The national CoSTAR lab, which will be based in Bucks, is working in partnership with the likes of Pinewood and the National Film and Television School, helping ensure the UK has the skills and infrastructure to stay on the cutting-edge of new virtual production techniques in film, TV and live events.



## INFRASTRUCTURE FOR GROWTH

Infrastructure investment is essential for the continued delivery of economic growth in Buckinghamshire. That is why Bucks LEP is supporting integrated connectivity to our major employment locations and to make them accessible to our main centres and communities. We will ensure that the new connections provided by East West Rail - including the digital connections - are fully recognised by the local business community to provide further exciting opportunities for growth.

## FOCUSING ON DIGITAL INNOVATION

The importance of digital innovation to Buckinghamshire will continue to be integral to our thinking helping to ensure that current and future workforce in the county are orientated towards future skills needed by local employers including AI, Cyber Security and Immersive Technology.

## BOARD OF DIRECTORS

The Buckinghamshire Local Enterprise Partnership board comprises 9 local business leaders, one of whom is Chair, and 3 senior elected members from Buckinghamshire Council, and the LEP Chief Executive.

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

*The members of the Bucks LEP Board are:*



**Andrew M Smith OBE DL – Chair**  
Corporate Affairs Director, Pinewood  
Email: andrew.smith@pinewoodgroup.com



**Philippa Batting**  
Managing Director of Buckinghamshire  
Business First  
Email: philippa@bbf.uk.com



**Adrian Brown – Vice Chair**  
Managing Director, Berkeley Strategic,  
Chair of Buckinghamshire Advantage  
Email: adrian.brown@berkeleygroup.co.uk



**Richard Harrington**  
Ex officio private sector Board Member  
Email: richard.harrington@buckslep.co.uk



**Eman Martin-Vignerte – Diversity Champion**  
Head of External Affairs, Government and  
Political Relations at Bosch  
Email: eman.martin-vignerte2@uk.bosch.com



**Cllr Steven Broadbent**  
Cabinet Member for Transport,  
Buckinghamshire Council  
Email: steve.broadbent@buckinghamshire.gov.uk



**Hiren Gandhi – SME Champion**  
Partner, Blaser Mills Law  
Email: hjg@blasermills.co.uk



**Clare Pelham**  
Chief Executive, Epilepsy Society  
Email: clare.pelham@epilepsysociety.org.uk



**Cllr Martin Tett**  
Leader of Buckinghamshire Council  
Email: mtett@buckinghamshire.gov.uk



**Jenny Craig**  
Principal and CEO, Buckinghamshire  
College Group  
Email: jcraig@buckscolleggroup.ac.uk



**Cllr Gareth Williams**  
Deputy Leader and Cabinet Member for  
Climate Change and Environment,  
Buckinghamshire Council  
Email: gareth.williams@buckinghamshire.gov.uk



**Martina Porter**  
Director, All Spring Media  
Email: martina@allspringmedia.co.uk



**Emily Dingle**  
Chief Operations Officer, URA Thrusters Limited  
Email: edingle@urathrusters.com

## BUCKINGHAMSHIRE LEP FINANCES

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 Council acts as the Accountable Body for the LEP.

The Financial Statements for the year 2022/23 ended on 31st March 2023, are submitted for external audit scrutiny and, subject to satisfactory completion of the audit, are presented to the Board for sign off.

The Board signed off the Financial Statements at their meeting on the 13th October 2023. External auditors concluded that the financial statements: give a true and fair view of the state of the company's affairs as of 31 March 2023 and of its surplus for the year then ended; have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and have been prepared in accordance with the requirements of the Companies Act 2006.

The Full Financial Statements are available from the Governance section of the Buckinghamshire LEP website at: **www.buckslep.co.uk**

### USEFUL WEBSITES:

- Buckinghamshire Local Enterprise Partnership: [www.buckslep.co.uk](http://www.buckslep.co.uk)
- Buckinghamshire Enterprise Zone: [www.bucksez.co.uk](http://www.bucksez.co.uk)
- Buckinghamshire Advantage: [www.bucksadvantage.co.uk](http://www.bucksadvantage.co.uk)
- Aylesbury Woodlands: [www.aylesburywoodlands.co.uk](http://www.aylesburywoodlands.co.uk)
- Buckinghamshire Economic Intelligence Observatory: [www.buckseconomy.co.uk](http://www.buckseconomy.co.uk)
- Bucks Skills Hub: [www.bucksskillshub.org](http://www.bucksskillshub.org)
- Buckinghamshire Business First: [www.bbf.uk.com](http://www.bbf.uk.com)
- LEP Network: [www.lepnetwork.net](http://www.lepnetwork.net)
- Buckinghamshire Council: [www.buckinghamshire.gov.uk](http://www.buckinghamshire.gov.uk)
- Aylesbury Garden Town: [www.aylesburygardentown.co.uk](http://www.aylesburygardentown.co.uk)
- Westcott Space Cluster [www.westcottspacecluster.org.uk](http://www.westcottspacecluster.org.uk)



# Buckinghamshire

## LOCAL ENTERPRISE PARTNERSHIP

THE ENTREPRENEURIAL HEART OF BRITAIN

### CONTACT US



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General enquiries:  
01494 927132



[www.buckslep.co.uk](http://www.buckslep.co.uk)



@BucksLEP



[/company/buckinghamshire-local-enterprise-partnership/](https://www.linkedin.com/company/buckinghamshire-local-enterprise-partnership/)



### ADDRESS

Buckinghamshire Local Enterprise Partnership  
Westcott Business Incubation Centre  
Westcott Venture Park  
Westcott  
Aylesbury  
Buckinghamshire  
HP18 ONX

