

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

Held Friday 15 December 2023 from 9.30am at the
Bosch Innovation Hub, Broadwater Park, North Orbital Road, Denham UB9 5HJ

Present: Andrew M Smith, Pinewood Studios (Chair)
Philippa Batting, Buckinghamshire Business First
Emily Dingle, URA Thrusters
Richard Harrington, BLEP Chief Executive
Eman Martin-Vignerte, Bosch
Cllr Steven Broadbent, Buckinghamshire Council
Cllr Martin Tett, Buckinghamshire Council
Cllr Gareth Williams, Buckinghamshire Council

Apologies Adrian Brown, The Berkeley Group plc
Jenny Craig, Bucks College Group
Hiren Gandhi, Blaser Mills
Clare Pelham, Epilepsy Society
Martina Porter, All Spring Media

In attendance: Claire Hunter, Buckinghamshire Council (representing Section 151 Officer)
Peter Collins, Sharpe Pritchard (Part-Meeting)
Becky Nash, You HR (Part-Meeting)
Ian Barham, BLEP, Partnership Director
Matt Peachey, Head of Enterprise Zone Development

SUMMARY MINUTES

1 DECLARATIONS OF INTEREST

- The following members re-confirmed their declarations of interest for the minutes: Emily Dingle in relation to the Westcott Hub; Cllr Martin Tett, Cllr Steven Broadbent and Cllr Gareth Williams as Buckinghamshire Council Members in relation to the LEP transition; and Philippa Batting in relation to the Growth Hub programme.

2 MINUTES OF PREVIOUS MEETINGS

- The minutes of the Board meetings held on 13/20 October 2023 and the AGM held on 17 November 2023 were all agreed as accurate records.
- Matters arising from the minutes had all been actioned or would be covered in the course of the current meeting.

3 LEP INTEGRATION

- Becky Nash (You HR) and Peter Collins (Sharpe Pritchard) were welcomed to the meeting, and a report of the work of the LEP Transition Group (Andrew Smith, Adrian Brown and Richard Harrington) provided, with particular reference to legal implications of winding up Buckinghamshire LEP, based on the principles of a 3-stage timeline encompassing Asset Transfer, Private Sector Board Resignation, and Company Close-Down.
- The Board noted the draft legal advisory note previously circulated, the further information shared on the legal and corporate arrangements required in the winding up and striking off processes, and the update provided on TUPE arrangements for staff.
- It was considered unlikely there would be any residual liability for directors, however, this risk remains. Directors were reminded of the need to act in the best interests of the company, and that decisions should be guided by delivering the objectives of the company post-transfer.

- Given the low risk, it was agreed Buckinghamshire Council would seek to indemnify LEP private sector directors, as it already does for public sector directors.
- Board members highlighted the desire to expedite transfer arrangements and to have the new investment fund operational as soon as possible.
- It was confirmed £1m is held in reserves for transition activities should this be required for essential works during the winding up process and whilst the company is dormant.
- It was confirmed Buckinghamshire Council, as accountable body, will hold responsibility for liabilities arising from all existing BLEP contracts.
- All transferring funds will be ringfenced for economic development activities. The new Enterprise and Investment Board (EIB) will determine allocations following direction from the Growth Board, and further advice is to be sought from within Buckinghamshire Council on how the EIB will be supported in operating ahead of the formal transfer deadline.
- Following a vote (5 members in favour, 3 abstentions) the board agreed to seek an additional board meeting as soon as possible upon asset transfer to enable the BLEP Board to approve transfer documents, changes to the Articles of Association and the resignation of private sector directors.

4 CHIEF EXECUTIVE'S REPORT

4.1 Budget

- The updated budget position was shared, showing a total of £12.71m currently expected to be transferred to Buckinghamshire Council, in addition to the remainder of the £1m earmarked for transition related costs. An updated budget position will be presented to the BLEP Board on 30 January 2024 and the Growth Board on 8 February 2024 as part of a progress paper on the BLEP function and asset transfer arrangements.

4.2 Future Funds

- The LEP has been instrumental in supporting a number of recent successful external funding bids including to the UK Space Agency, DSIT 5G Infrastructure, DofE Skills Bootcamps. The Board acknowledged the need to continue to support collaboration and networks to ensure Buckinghamshire is able to compete and bid to multiple funding sources, many of which were announced in the Budget statement.

4.3 Enterprise Zone Programme

- The Board formally endorsed the £2.475m contribution to the Westcott Hub following earlier approval via email.
- The Board considered the proposals for development of the Westcott Incubator and Accelerator programme and requested further research be carried into the performance of other accelerator programmes, the benefits to their local economy, the benefits for Buckinghamshire, the scope of the offer to applicants in relation to non-Catapult services and facilities at Westcott and in opening the programme to sectors adjacent to the Space sector, before any decision around change is taken. It was agreed to bring this information back to the BLEP Board on 30 January 2024 and subsequently to the Growth Board on 8 February 2024.
- The Board noted the report provided on the success of the Race to Space event hosted at Westcott in July 2023 and the options presented for securing Westcott as the permanent home for the event in future years. The event has provided the opportunity for 15 university groups to work with businesses at Westcott as part of a hands-on rocketry competition, in addition to offering the opportunity for Westcott cluster businesses to showcase and promote their capabilities and work closely with the Higher Education sector. The Board noted the risk that other spaceport facilities may seek to take Westcott's place if the longer-term sustainability of the event could not be secured.
- A report on the Enterprise Zone programme incorporating the progress in delivery of the Enterprise Zone Implementation Plan and the action log for all three Enterprise Zone sites will be presented to the next Growth Board meeting. This report will provide the opportunity to consider changes to the Westcott Accelerator and Incubator programme and the support for the Race to Space initiative.

4.4 **Research & Insight**

- A draft copy of the Invitation to Quote for the Productivity Review was shared with the board for comment, the final draft of this document will be presented to the Growth Board on 8 February 2024.

4.5 **Growth & Skills Hub**

- Recent achievements from the Growth and Skills Hub Programme including the recent Enterprise & Innovation Festival in High Wycombe were shared.
- In the past 12 months over £9m has been secured as new investment into Buckinghamshire including £2.5m for the Local Skills Improvement Funds and £3.25m for Skills Bootcamps.
- A proposal for supporting a Buckinghamshire Local Visitor Economy Partnership (LVEP) is due to be heard by a Visit England panel in January 2024.
- It was reported initial funding has been secured for a Net Zero housing retrofitting programme from the South East Energy Hub.

4.6 **Risk Register**

- The Board noted and approved the updated Risk Register shared.

4.7 **Communications**

- It was confirmed the film and electronic version of the BLEP Annual Report are now available on the BLEP website and will be used for future inward investment promotion.

5 **FUTURE MEETINGS**

- 30 January 2024
- 1st March (TBC)
- 27 March 2024