

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

Held Tuesday 30 January 2024 from 3pm at Westcott Innovation Centre,
Westcott Venture Park, Westcott, Aylesbury, Buckinghamshire HP18 0XB

Present:	Andrew M Smith, Pinewood Studios (Chair) Philippa Batting, Buckinghamshire Business First Adrian Brown, The Berkeley Group PLC Jenny Craig, Bucks College Group Emily Dingle, URA Thrusters Hiren Gandhi, Blaser Mills (Part meeting) Richard Harrington, BLEP Chief Executive Eman Martin-Vignerte, Bosch Clare Pelham, Epilepsy Society Martina Porter, All Spring Media Cllr Martin Tett, Buckinghamshire Council
Apologies	Cllr Steven Broadbent, Buckinghamshire Council Cllr Gareth Williams, Buckinghamshire Council
In attendance:	Emily Manser, Cities and Local Growth Unit James Ives, Cities and Local Growth Unit Peter Collins, Sharpe Pritchard (Part-Meeting) Becky Nash, You HR (Part-Meeting) Claire Hunter, Buckinghamshire Council (representing Section 151 Officer) Ian Barham, BLEP, Partnership Director Matt Peachey, Head of Enterprise Zone Development Sarah Fraser

SUMMARY MINUTES

1 WELCOME AND BLEP BOARD MEMBERSHIP

- The Chair welcomed all those attending the BLEP Board meeting, particularly colleagues joining for the first time from the Cities and Local Growth Unit.
- Re Board membership, Directors noted that Cllr Gareth Williams has stepped down as Deputy Leader of Buckinghamshire Council (but remains an elected member of the Council) and, therefore, according to BLEP's Articles of Association, would usually be required to step down as a BLEP Director, requiring the Council to appoint another Director. However, recognising the current exceptional circumstances, ie the LEP's planned integration with Buckinghamshire Council by 1 March 2024, and applying the duomatic principle of company law, the Buckinghamshire LEP Members present (all Directors listed) confirmed agreement to Cllr Williams continuing as a public sector Director (and Member) throughout the LEP transition period.
- The Board noted that Cllr Steven Broadbent has now been appointed as Deputy Leader for Buckinghamshire Council whilst also retaining responsibilities as the Transport portfolio holder.

2 DECLARATIONS OF INTEREST

- There were no new declarations of interest at this meeting.
- Current declarations of interest are to be reviewed to ensure that all declarations are up to date prior to LEP integration with Buckinghamshire Council.

3 MINUTES OF PREVIOUS MEETINGS

- The minutes of the meeting held on 15 December 2023 were agreed as an accurate record.

(Peter Collins joined the meeting)

4 LEP INTEGRATION

4.1 Legal, governance and financial arrangements

- The Board noted the documents provided and the progress that has been made in both the preparation of legal documentation and the operational work being undertaken to facilitate the smooth transfer of LEP functions, contracts and staff on 1 March 2024.
- It was confirmed that points raised by BLEP Board members at the Board's last meeting around ringfencing of LEP funds (on transfer and arising from programme activity) for economic development, and the removal of the requirement for BLEP to provide warranty arrangements have been addressed in the latest iteration of the Asset Transfer Agreement document.
- Discussion continues around the provision of personal liability cover for resigning private sector Directors in relation to BLEP activity, recognising the risk is considered to be extremely low considering the level of oversight provided by Government during the life of the LEP's programmes.
- Government colleagues present did not envisage any issues with Buckinghamshire's integration plans or the proposed LEP transfer date of 1 March 2024.
- A light touch Annual Performance Review will be undertaken by Government looking at performance over the last year, and ensuring arrangements are in place with regards to transfer of LEP functions.
- Government is in discussion on future governance arrangements 2024/25 onwards and how these will be handled with Local Authorities; further information will be shared when available.
- Funding up to £240k (with a minimum of £200k) will be allocated to Local Authorities, on a flat rate, to undertake the transferred functions of the LEP. Discussions with regards to Growth Hub funding are ongoing and the outcome will be shared once finalised.
- The BLEP Board meeting on 29 February 2024 will include a Members' (shareholders') meeting in order to agree amended Articles of Association for BLEP to allow for the continuing Directors to be drawn solely from Buckinghamshire Council, and a meeting of the Directors of the company to enable signing of the Asset Transfer Agreement, followed by the resignation of all private sector Directors; all to take effect from 1 March 2024. Buckinghamshire Local Enterprise Partnership Limited will be closed down as a company during 2024.
- Board members were reassured that the transfer price of £1 for the organisation and its assets offers the legal basis upon which to create a legally binding document to effect the transfer and does not in any way impact on the actual value of the assets held on the LEP's accounts. It was confirmed there are no tax consequences associated with this process.

The Board requested:

- **Peter Collins/Claire Hunter confirm whether the Asset Transfer Agreement will be signed or issued under seal to ensure this does not impact the timing of the transfer.**
- **Information on the membership of all Boards within the Growth Board structure (particularly the Enterprise and Investment Board) following the Growth Board meeting on 8 February 2024.**

(Hiren Gandhi and Becky Nash joined the meeting)

HR arrangements

- The extended TUPE consultation period has now closed and it is anticipated no issues will remain to prevent legal TUPE of staff on 1 March 2024 (the TUPE transfer being triggered by the asset transfer).

(Peter Collins and Becky Nash left the meeting)

5 LEP BUDGET 2023/24

- Board members noted the documents circulated in advance of the meeting and that work continues to provide an accurate picture of what LEP funds will be at the end of February 2024 to ensure complete transparency when signing the Asset Transfer Agreement.
- Progress with some BLEP projects has been slightly delayed which will result in increased funds to be transferred to Buckinghamshire Council; these funds will come with attached commitments.

In advance of signing the Asset Transfer Agreement, the Board:

- Requested clear documentation, including a full balance sheet, be prepared in addition to updated cashflow documents previously presented, and circulated as early as possible to Board members.
- Noted that one key asset to be transferred to Buckinghamshire Council is the LEP's Enterprise Zone programme. This asset, and all funds arising therefrom, will be governed by the Asset Transfer Agreement in terms of future income arising from the Enterprise Zone being ringfenced for economic development. It will be for the Growth Board and Enterprise and Investment Board to determine the priorities against which to allocate these funds.
- Noted that the company will not be closing at 1 March 2024, it will be transferring, and, therefore, closure accounts are not being prepared for discussion/signature at the next Board meeting.
- Approved the appointment of Richardsons accountants and endorsed the executive team working with Richardsons on preparation of the BLEP accounts for 2023/24 and investigating any tax liabilities relating to BLEP loan arrangements.

6 ENTERPRISE ZONE OPERATIONAL PROGRAMME UPDATE

- The Board noted the report previously circulated, and the further update provided in the meeting.

6.1 Westcott Hub

- Work has been ongoing with partners to deliver the Westcott Hub project; investment being approved by the BLEP Board at the end of October 2023. The project is on track despite challenging timescales imposed. It was noted costs for the Shared Technical Facilities are capped and will not escalate; these figures having been shared with Buckinghamshire Council colleagues.
- Planning permission for the Shared Technical Facilities building is being sought.
- Some technical equipment for this facility will be purchased during the current financial year, due to lead times involved, the balance of equipment being purchased during 2024/25. The key item to be purchased in the current financial year will be a large vacuum chamber with a lead time of c12 months. In the event that the Shared Technical Facilities building within the Space Hub is not complete in time to house this vacuum chamber (which cannot be moved once in situ) on arrival, the project developer has been asked to provide written confirmation they will accommodate the chamber in shared facilities elsewhere at Westcott.
- URA Thrusters will provide the expertise to procure technical facilities on BLEP's behalf under an Agency Purchaser Agreement, to be agreed by the BLEP Chair, Vice Chair, CEO and the Leader of Buckinghamshire Council under delegated authority from the BLEP Board.

6.2 Silverstone Sports Engineering Hub – Silverstone Swimming Research and Innovation Centre

- The Board noted the update provided on this project and that there is a claim awaiting progression. There has been a change (enhancement) in the project specification leading to a cost increase in the overall project. BLEP's investment of £2m will not increase; the increased costs being absorbed by the English Institute of Sport and TotalSim.

6.3 Westcott Innovation & Accelerator Programme, and Race to Space Initiative

- These items will be progressed as soon as possible through the new Enterprise and Investment Board, once established.

7 **GROWTH HUB AND SKILLS HUB DELIVERY 2023/24**

- Board members noted the report circulated with the Board papers, and the further update provided during the Board meeting on the key results achieved around £8m leveraged funding secured, the creation of 436 new jobs, the continued work to upskill/reskill the workforce and to reduce the county's carbon footprint, and the significant increase in Disability Confident Employers in the county.
- Buckinghamshire's Growth Hub remains in the top 5 Growth Hubs in the country, the Bucks Skills Hub retaining its position as the best in the country.
- Buckinghamshire currently has 70 Enterprise Advisers, volunteers from the business community, working with Careers Leads in all the county's secondary schools. The Skills Hub has also worked to support the Green Schools Competition and has secured funding for the Teachers' Encounters programme looking at where the curriculum meets the needs of employers.
- The Buckinghamshire Skills Show will be held on 6/7 March 2024, with over 5,000 visitors expected, and over 100 businesses due to exhibit. June 2024 will see the Confident Futures Show (the SEND equivalent of the Skills Show), with circa 1,000 visitors expected from 11 mainstream and 7 special schools, and 43 businesses registered to exhibit.
- The Board noted that Buckinghamshire was held up as an exemplar by the Rt Hon Lucy Frazer KC MP, Secretary of State for Culture, Media and Sport recently, due to the county's skills work with Amazon to develop and support Skills Bootcamps.
- With regards to the Visitor Economy, it was reported Buckinghamshire's bid to become a Local Visitor Economy Partnership (LVEP), the key funding mechanism for Government to invest in the Visitor Economy, has been declined. It was suggested Government may look to pan-geographic LVEPs but, for the moment, Buckinghamshire is in "white space".

8 **ANY OTHER BUSINESS**

- Nothing of note.

9 **FUTURE MEETINGS**

- **Board meeting:** Thursday 29 February 2024, 11.30am-1pm, Buckinghamshire New University