

# ANNUAL REPORT 2017 – 18

Buckinghamshire

Thames Valley LOCAL ENTERPRISE

Valley PARTNERSHIP

THE ENTREPRENEURIAL HEART OF BRITAIN

BUILDING CONDITIONS FOR  
SUSTAINABLE  
ECONOMIC  
GROWTH IN THE  
ENTREPRENEURIAL  
HEART OF BRITAIN





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# A personal message from the Chair



Buckinghamshire Thames Valley Local Enterprise Partnership (BTVLEP) and partners continue to develop our portfolio of investments and major projects to help boost the county's economic growth.

It is with great pride that Buckinghamshire Thames Valley Local Enterprise Partnership can look back over the past twelve months and reflect on the delivery of projects and programmes which contribute to the execution of our overall vision for Buckinghamshire.

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

We are delivering on our promise of growth and investment and developing a track record and reputation of achievements and results. Our Strategic Economic Plan, which remains the guiding light behind all we do, highlights how each of our partners contribute to the whole plan, which is nothing without these individual contributions.

BTVLEP stands at the heart of the business relationship between Whitehall and our local partners, a network that includes our region's business associations, higher and further education, and other local area partners. Together, we have combined to form a strong and united approach which reflects our county's priorities for investment, infrastructure and business support.

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

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

During the past year, whilst we have been negotiating with Government on our county's behalf, our board and management team have continued to engage with people, companies and communities that matter across Buckinghamshire.

We also recognise the importance of being transparent and accountable and have made sure we have a clear assurance framework in place that underpins our working practices and supports the LEP Review. The framework ensures that our policies and procedures are transparent and robust.

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

Finally, I would like to take this opportunity to thank all members of the Buckinghamshire Thames Valley community for their commitment and dedication to strengthening local enterprise in Buckinghamshire.

I look forward to working with you all in the exciting year ahead.



Andrew M. Smith  
Chair Buckinghamshire Thames Valley LEP



## CHIEF EXECUTIVE UPDATE



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

Our work is primarily concerned with enabling sustainable and productive economic growth through creating more jobs, up-skilling our workforce and by providing the vital supporting infrastructure and housing. I am delighted that we are able to report significant successes within these fields.

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

We have a lot to be proud of. In the past 12 months our Local Growth Fund investment has helped support new educational facilities at the world leading National Film and Television School in Beaconsfield, where the world's first 4K studio in a film school has been installed, new facilities for the creative industries and construction and motor trades have been created at the Buckinghamshire College Group sites in Flackwell Heath and Amersham, and work is well underway on the new Centre for Entrepreneurship at the University of Buckingham that will form the heart of the student campus.

The performance in our Local Growth Fund delivery, combined with solid and accountable governance measures and a strong strategic vision have enabled BTVLEP to be graded good on all fronts in the Government's annual assessment of Local Enterprise Partnerships.

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

and development of local enterprise, and help address the business critical infrastructure needs of the sites.

Our Growth Hub, Buckinghamshire Business First powered past 11,000 members this year. This level of membership and the unprecedented reach and insight into our local business community it gives, makes us the envy of LEPs across the country.

We recognise that businesses today face very different challenges than ever before given the significant political changes over the past 12 months, but our primary objective remains very simple, helping companies to grow and secure customers in local, national and international markets.

We will work to build the international recognition of Buckinghamshire as an excellent location for business and to highlight the success stories of our world-class industries. We will continue to focus on helping innovative companies to thrive and create jobs for local people and enhance our position as the Entrepreneurial Heart of Britain.

More than ever this year, we can be proud of our achievements and I look forward to the coming year where we can build on our successes.

I hope you enjoy reading this report and finding out more about Buckinghamshire Thames Valley LEPs achievements and our ambitious plans for the future.

Richard Harrington  
CEO Buckinghamshire Thames Valley LEP

*“Local Enterprise Partnerships play a vital role in supporting businesses and innovation across England. LEPs are developing skills, delivering infrastructure, and securing investment.*

*“That’s why our Modern Industrial Strategy is clear that they must continue to play a crucial role in our plans to deliver further growth in local economies.”*

Prime Minister Theresa May

## WHO ARE WE?

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

BTVLEP are here to support the continued growth of our economy and to provide the conditions to help our strongest businesses flourish – read on to find out how are we doing this.

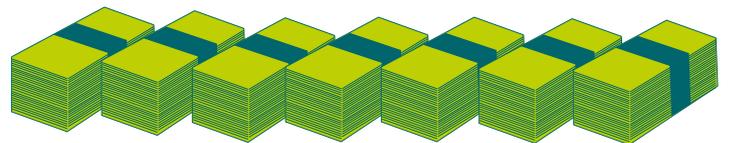


## SOME FACTS ABOUT THE BTVLEP ECONOMY

**BUCKINGHAMSHIRE’S POPULATION EXPECTED TO GROW 7.0% BETWEEN 2018 – 2028**



**3RD HIGHEST PRODUCTIVITY OUT OF 38 LEPS**



**MORE HOUSES STARTED IN BUCKS THAN ANY OF THE CORE CITIES LAST YEAR**



# BUILDING ON A STRONG AND SUCCESSFUL ECONOMY

Buckinghamshire's economy is thriving. Our businesses have the 3rd highest productivity rates in the country behind London and Berkshire. The GVA (Gross Value Added to the National Exchequer) per hour worked is almost 20% above the national average, significantly better than our neighbouring areas in Bedfordshire, Milton Keynes, Oxfordshire and Hertfordshire - or to put it another way, an employee in Buckinghamshire can produce in 4 days what it would take somebody in many parts of the country to produce in a standard working week.

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

With one-third of the county designated an Area of Outstanding Natural Beauty and our grammar schools leading the way in the best performing schools system in the country, Buckinghamshire is a draw for talent, with evidence showing we have the best educated workforce in the land.

In addition, Buckinghamshire is at the centre of England's Economic Heartland, an area that stretches from Oxfordshire to Cambridgeshire. The heartland has an economy valued at £92.5bn, and is home to 175,000 businesses employing 1,640,000 people.

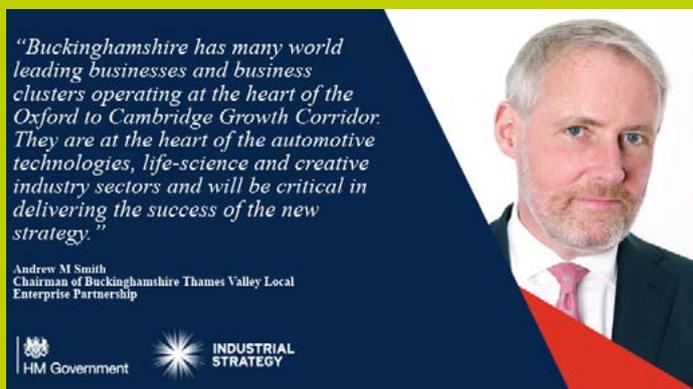
Buckinghamshire therefore offers the perfect location for international focused businesses, including Bosch, Pinewood, ESRI, Silverson, Cisco, McAfee and many more.

## WE DO NEED EDUCATION!



Interim Government Chief Scientific Adviser, Prof. Chris Whitty, dropped into Bucks to witness first-hand the innovative employer engagement work carried out by BTVLEP's Skills Hub to prepare young people for the world of work. Through the support of the Skills Hub secondary schools in Bucks engage in a dynamic employer engagement programme in order to bridge the gap between education and business. Professor Whitty witnessed this in practice during a tour of the science and engineering facilities at the high performing Highcrest Academy, which excels at 'Young Enterprise' having reached national and European finals in recent years as well as TES Enterprise School of the year in 2016!

## AT THE HEART OF BRITAIN'S BRAIN BELT...



The National Infrastructure Commission has identified the Oxford to Cambridge Corridor as Britain's Silicon Valley. Sitting at the heart of this corridor, Buckinghamshire is well placed to benefit from this national focus. That is why we are working with our fellow LEPs from across the corridor to produce Local Industrial Strategies to deliver the framework for success to help our businesses compete, grow and win on an international stage.

## OUR VISION

Buckinghamshire Thames Valley 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 OUTSTANDING ECONOMY:

Our LEP is blessed with:

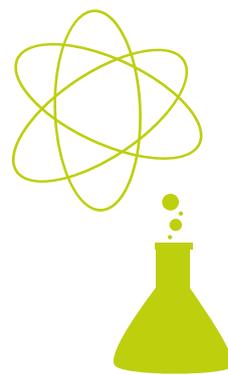
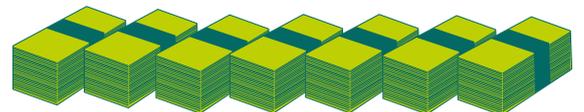
- A guaranteed place at the top of the start-ups tables;
- The highest ratio of private to public sector employment in England;
- Productivity 20% above the national level;
- Amongst the highest qualified residents in the country.

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



**HIGHEST  
EMPLOYMENT RATE  
OUT OF 38 LEPS**

**£16 BILLION  
ECONOMY**

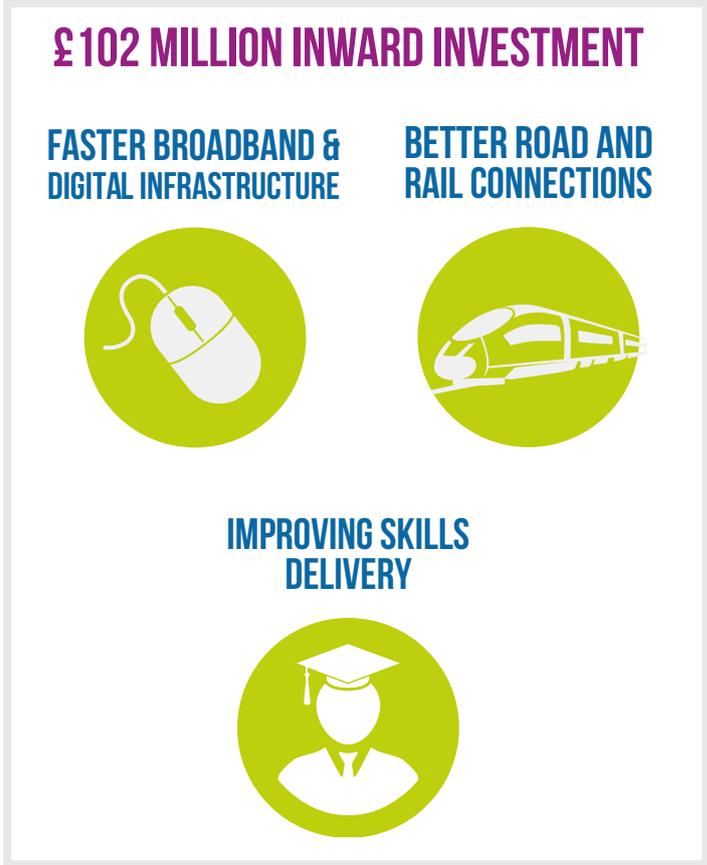


**OVER 20% OF ALL  
BUSINESSES ARE EITHER  
IN THE PROFESSIONAL,  
SCIENTIFIC OR  
TECHNICAL SECTORS SIGNIFICANTLY  
HIGHER THAN NATIONAL AVERAGE**

**BUSINESS START UPS ARE  
OVER 16% ABOVE  
THE NATIONAL LEVEL**



## SECURING INVESTMENT



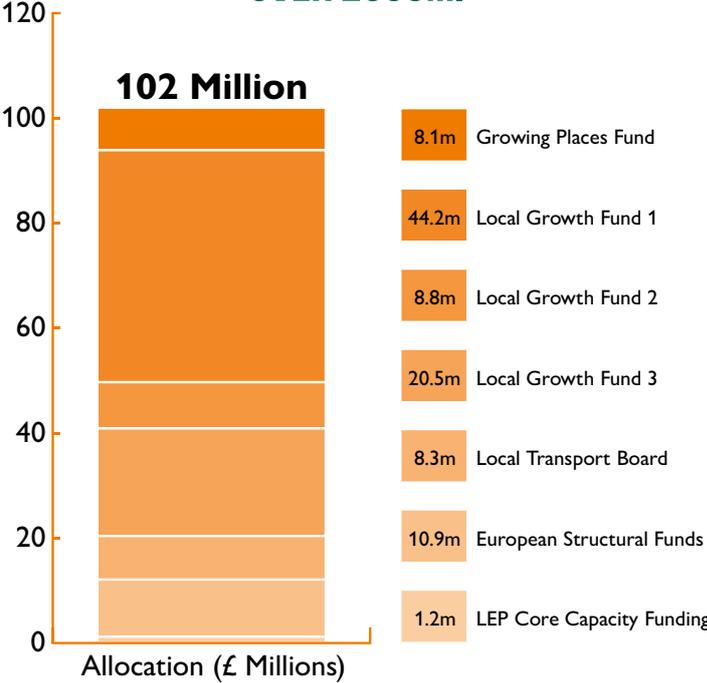
Our primary objective is very simple, helping companies to grow and secure customers in local, national and international markets. Our purpose built business Growth Hub, Buckinghamshire Business First, is a major strength. Representing a membership of over 11,000 businesses including almost 70% of the local workforce, Buckinghamshire Business First is helping make Bucks one of the best places to start, run and grow a business.

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

When compared with the City Deal areas, we make an impressive larger contribution to national output through our exceptional productivity levels.

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

**UNLOCKING A TOTAL INVESTMENT OF OVER £300M.**



## OUT-PERFORMING CITIES...

A worker in Buckinghamshire produced in five days what it took a worker in Greater Manchester to produce in six and a half\*. It makes good reading for those working in or relocating to Bucks. And it isn't just Manchester we outperform, Local Enterprise Partnership areas covering Nottingham and Newcastle and the "core cities" of Liverpool, Birmingham, Leeds and Sheffield all come up short. In addition, our four year firm survival rate is the second highest in the country. (\*source Centre for Cities)

# LOCAL GROWTH FUND — INCREASING PROSPERITY AND GROWTH

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

In the past 12 months our Local Growth Fund investment has helped support new educational facilities at the world leading National Film and Television School, new facilities for the creative industries and construction and motor trades have been created at the Buckinghamshire College Group sites and work is almost complete on the new Vinson Centre for Entrepreneurship at the University of Buckingham. This performance in our Local Growth Fund Delivery has enabled BTVLEP to be graded good on all fronts in the Government's annual assessment of Local Enterprise Partnerships.

## NEW UNIVERSITY CENTRE FOR INNOVATION AND ENTREPRENEURSHIP



The University of Buckingham's ambition to be one of the world's best independent universities, moved closer with work starting on the BTVLEP funded Vinson Centre for Liberal Economics, Innovation and Entrepreneurship. The centre will build on the University's internationally recognised reputation in the teaching of entrepreneurship and is part of an ambitious £150m programme of growth. The results are already there to see, with student recruitment bucking national trends and increasing 25% this year as the University goes from strength to strength under the inspirational leadership of Sir Anthony Seldon.

## LIGHTS, CAMERA, ACTION ...AND ECONOMIC GROWTH



Business Minister Lord Henley earlier this year took the opportunity to come to Bucks to see first-hand the thriving creative hub at Pinewood Studios and to learn about the impact of recent investment - not least the National Film and Television School's 4k Digital Content Training Studio; the A355 scheme to improve north/south transport connectivity to promote economic growth; and investment in the University of Buckingham Centre for Entrepreneurship.





## FIRING UP MAJOR INVESTMENT — GROWING PLACES FUND

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

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

## ROYAL APPROVAL FOR BTVLEP FUNDED SILVERSTONE HERITAGE EXPERIENCE



The Duke of Sussex has given the green light to The Silverstone Heritage Experience centre, which will provide an exhilarating journey through motor racing past, present and future. Supported by a £1m BTVLEP Growing Places Fund loan investment, the centre, which is due to open in Spring 2019, will attract up to half a million visitors a year and further drive the business and sporting benefits generated by one of Britain's greatest assets. This booming sector provides employment in Bucks for an estimated 36,000 people having grown twice as fast as the local economy since 2009.

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

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

The Government has confirmed that it will guarantee EU funding for structural and investment fund projects signed before the UK's departure from the EU.

Businesses and communities across Buckinghamshire have benefited from £10.9m of European funding, secured by BTVLEP, for growth and jobs. This significant milestone, which presents a significant opportunity for local business and organisations, is making a real difference to our local economy. Projects supported by this funding include:

### Skills Brokerage Service

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

### Low Carbon Workspaces

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

### Rural Funding

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

### Halo Growth Programme

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

### Business Incubation Space

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

# OUR BUSINESS PLANS

Buckinghamshire's overall economic position relative to other LEP areas remains strong with high rates of economic participation, low unemployment, a well skilled workforce and a strong enterprise base. But there are major challenges!

Our key challenge is to change Government's perception of Buckinghamshire as a prosperous, leafy, well-educated community in need of little support, taking for granted our continuing significant contributions to the UK economy. The fact is that we are a largely rural county whose digital, road and rail infrastructure needs critical new investment.

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

## WHAT WE AIM TO DO

The focus for the 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.

## WHAT ARE OUR USPS?

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.

## NOT JUST FAST BUT SUPERFAST BUCKS

Buckinghamshire's great performance in the first phase of the roll-out of broadband across the county – with take-up of superfast services at 48%, the third highest in the UK - has resulted in further funding of over £800,000 from BTVLEP and partners to extend the next phase to provide broadband coverage to a further 2,500 homes and businesses, in addition to the 12,500 already scheduled for the next phase of rollout. As one of the most productive economies in the country we want to continue to provide the conditions for businesses to thrive at the beating heart of the national economy, which is why we continue to push for 100% superfast broadband coverage.

## STRATEGIC ECONOMIC PLAN

Our Strategic Economic Plan (SEP) for Buckinghamshire reflects the government's policy for local economic growth, the emerging UK Industrial Strategy framework, the work of England's Economic Heartland Strategic Alliance and the changed local planning conditions.

Our 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.

## TOP GEAR FOR AUTOMOTIVE STUDENTS



BTVLEP allocation of £2.69m Local Growth Funding, has provided an impressive new technical and construction trades facility at Buckinghamshire College Group's Wycombe Campus, which will open up new opportunities for students in the automotive sector. Opened by our Chief Executive Richard Harrington, the new facility offers students the chance to learn on campus in modern surroundings and the opportunity to develop their automotive skills. Investment into Buckinghamshire College Group reinforces BTVLEP's Strategic Economic Plan to support and develop key business sectors and adds a further catalyst for economic development.



Buckinghamshire Thames Valley LEP 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 2017/18.

## A SUMMARY OF ACHIEVEMENTS 2017/18

### SPRING

- Reaction Engines chose BTVLEP's Enterprise Zone at Westcott as the base for their SABRE air breathing rocket engine facility – celebrated at a ground breaking ceremony in May.



- BTVLEP provided £1.3m in capital funds to University Campus Aylesbury Vale to create an exciting Digital Innovation Hub to support business innovation and growth in Bucks.
- BTVLEP submitted its amended outline planning application to improve further the Aylesbury Woodlands offer to ensure it meets the needs of the local population, business and the environment.
- The Technology Cluster at Silverstone Park benefits from BTVLEP Enterprise Zone status following UK Government award.



- Bucks schools have gone head-to-head in the county's first ever Sales Apprentice Challenge, organised by BTVLEP's Skills Hub to help students gain essential sales experience in a fun and practical way.
- Funding call to businesses and training providers for £1.5m of Skills and Business Incubation Capital Grant Funding.
- As part of National Apprentice Week, BTVLEP's Skills Hub in partnership with Buckinghamshire Business First, ran #TalentTuesday events to bring together employers and young people interested in finding workplace learning opportunities.

### SUMMER

- The Rt Hon Ed Vaizey MP visited the National Film and Television School in Beaconsfield to witness the opening of new facilities, including the £1.5m BTVLEP funded Digital Content Production Studio Facility and Hub.



- Bucks strong performance in the first phase of the roll-out of superfast broadband – with take-up the third highest in the country – resulted in additional funding of £800,000 to extend the next phase of roll-out even further.
- BTVLEP sponsored the Growth Business of the Year category at this year's Buckinghamshire Business Awards won by High Wycombe based Hansford Sensors.
- Buckinghamshire's Growth Hub, Buckinghamshire Business First, reached a major milestone as it welcomed its 10,000 member, Chris Hornbuckle of Sports Optimus.
- BTVLEP exhibited at the British Grand Prix Business Growth Conference at Silverstone.
- BTVLEP launched its Buckinghamshire Growth Strategy (2017-2050), which outlines the long-term strategy for economic growth across Buckinghamshire.
- Presented at the turf-cutting event at the University of Buckingham to mark the commencement of the BTVLEP funded Vinson Centre for Liberal Economics and Entrepreneurship.
- More people in Buckinghamshire are signing-up for high-speed fibre broadband than ever before (over 50%), thanks to the work of the Buckinghamshire superfast broadband programme.

## AUTUMN

- BTVLEP supported the launch of Buckinghamshire Business First's new Business Growth Programme with funding and advice available to all.
- Aylesbury was chosen as the location of the very first Right to Build Task Force Expo due to the pioneering plans for the Aylesbury Woodlands development endorsed by Housing Minister Alok Sharma MP at the event.
- BTVLEP received the green light for its outline planning application for the innovative Aylesbury Woodlands scheme.
- BTVLEP supported and promoted the 2017 Bucks Skills Show, the county's largest careers fair attended by over 1,600 students from across Bucks.



- The publication of Network Rail's West Midlands and Chilterns Route Study recommending connecting the Chiltern mainline to Old Oak Common was endorsed by BTVLEP.
- Bucks based Aylesbury Training Group (ATG), established the UK's first technicians course for e-bike maintenance thanks to BTVLEP funding.
- Interim Government Chief Scientific Adviser, Prof. Chris Whitty, dropped into Bucks to witness first-hand the innovative employer engagement work carried out by BTVLEP's Skills Hub to prepare young people for the world of work.



## WINTER

- BTVLEP welcomed the publication of the National Infrastructure Commission report on the Oxford to Cambridge Growth Corridor.
- Welcomed the government's announcement of its Industrial Strategy, which contained many of the points highlighted within the BTVLEP consultation response.
- Business Minister Lord Henley dropped into Pinewood Studios to witness BTVLEP's delivery of economic growth in Bucks.



- BTVLEP was delighted with the Government (HIF) investment of £33 million across Buckinghamshire for housing infrastructure projects.
- Promoted our Bucks Skills Hub's 'Inspiration Day' for students with a particular interest in science, technology, engineering and maths at the British Standards Institution's Kitemark House.



- BTVLEP supported National Film and Television School, receives an Outstanding British Contribution to Cinema award at the BAFTAs.



- BTVLEP welcomed the launch of the East West Railway Company and the associated acceleration of delivery of the Oxford to Cambridge link to support economic growth in the area.

## TALKING LOUD AND CLEAR

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

## TRANS BUCKS EXPRESS

Transport investment is a necessary condition for the continued delivery of economic and housing growth in Buckinghamshire. BTVLEP therefore welcomes the recent study, produced in partnership with England's Economic Heartland, recommending connecting the Chiltern mainline to Old Oak Common. This connection will not only strengthen the strategic importance of East West Rail but improve surface access to Heathrow and other London transport hubs. In addition, this study supports the aims of our Growth Strategy to show how the county, at the heart of the Oxford to Cambridge Growth Corridor, can complement London and the wider Thames Valley to drive productivity, growth and to reach its true economic potential.

## A GROWTH HUB GOING PLACES

Our Business Growth Hub, Buckinghamshire Business First, is the envy of almost every Local Enterprise Partnership in England. The organisation has an unprecedented reach with **over 11,000 business members representing over 70% of the workforce of Buckinghamshire**. Over 60% of those businesses have been supported in the past 12 months, receiving business advice, networking support and growth funding amongst the suite of services offered.

In total Buckinghamshire Business First have supported a total over 30,000 separate business engagements last year and secured almost £3m to support the economy of Buckinghamshire.

## YOUR GROWTH PRAYERS HAVE BEEN ANSWERED

Help is on hand for local businesses looking to grow as our Growth Hub is providing access to grant funding and specialised support as part of the new Buckinghamshire Business Growth Programme. Buckinghamshire Business First is the envy of many other regions, now representing over 11,000 business members and working closely with partners to ensure Buckinghamshire continues to be the best place to start, run and grow a business.

## BUSINESS LED AND BUSINESS

## FOCUSED

Whilst many claim it, we really are business-led with a Private Sector Board and over 11,000 businesses now engaged with our Local Growth Hub, Buckinghamshire Business First.

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

**Capitalising on the momentum achieved since formation in 2011 our Growth Hub's priorities for 2018-2019 are to realise:**



**480** jobs created



**13,000** businesses supported



Retain current membership



**£1.5m** in grant funding awarded to businesses at the coalface

**Buckinghamshire Business First will continue to make sure the key challenges faced by businesses are addressed in the areas of business support, property, finance and infrastructure.**

## DELIVERY PARTNERSHIPS

Buckinghamshire Advantage, our joint delivery vehicle, has bridged the gap between public and private sectors.

Buckinghamshire Advantage has accelerated the development and delivery of a variety of projects and schemes, including the Aylesbury Woodlands mixed use development covering over 200ha of employment led development to the east of Aylesbury, providing much needed new road infrastructure and supporting the growth of the Aylesbury Garden Town programme. Buckinghamshire Advantage has also enabled the Aylesbury Waterside and the Handy Cross development in High Wycombe, and is now rocket fuelling investment into our Enterprise Zone sites.

## HOUSING MINISTER BACKS A WINNER



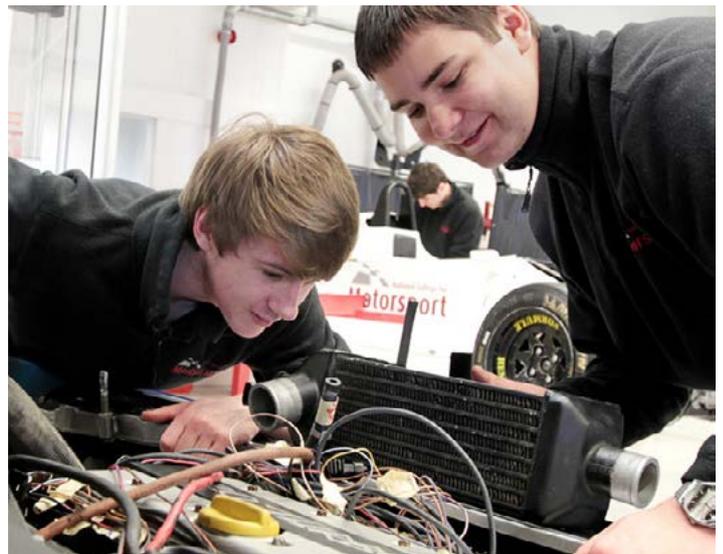
The Right to Build Task Force has chosen BTVLEP's delivery vehicle Buckinghamshire Advantage, as the first organisation to receive support in delivering an affordable custom and self-build housing project at Aylesbury Woodlands, a choice endorsed by Housing Minister Alok Sharma MP at the first ever national Right to Build Expo held in Aylesbury. Bucks leading the way? Well the Minister certainly thinks so "this is a fantastic demonstration of government and industry working together to help the custom build sector go from strength to strength". Talking of smart and sustainable housing growth, BTVLEP's new Growth Strategy sets out the framework for economic led growth that will increase the size of the economy in Bucks by £19.5bn between now and 2050.

## ALL ENGINES FIRING



## ROCKET FUELLED ENTERPRISE ZONE

In 2016 Buckinghamshire Thames Valley Local Enterprise Partnership secured Enterprise Zone status for three key strategic employment sites in Buckinghamshire. Two years on the sites at Silverstone Park, Westcott Venture Park and at Aylesbury Woodlands are driving forward the Buckinghamshire economy in the sectors of high-performance engineering, space technology and life sciences – all critical to the national economy and just as importantly securing business rate returns to be reinvested into the local business community.



At **Silverstone** the first phase of the Enterprise Zone, consisting 125,000 sq. ft. of new employment space, built by MEPC, is now almost full attracting businesses of the calibre of Virgin Racing, the World Champion Mercedes-AMG Petronas Formula 1 Team, David Brown Automotive and Twintec Baumot. £5m of retained business rates has been invested into a new multi-utility trench to advance the development of future phases of development, and a further £2m of Local Growth Funding has been committed to develop a new Innovation Centre providing businesses access to the UK's premier aerodynamics facility for racing cycles and sports equipment.

Space may be Captain Kirk's final frontier but it is also a serious business opportunity for the UK economy, and an industry which employs over 7,500 people in Bucks. BTVLEP has long recognised, and invested in, the potential of Westcott Venture Park as a global player in space propulsion technologies. Building on this reputation, BTVLEP (with the UK Space Agency) have invested over £2.5m in developing the research capacity at the site, including a new Innovation/Incubation Centre and training hub for the next generation of technicians, scientists and engineers working in this field and a 5G Innovation test facility for the development of unmanned automated vehicles, which together support a growing number of new jobs and business investment opportunities in Bucks.



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



**Aylesbury Woodlands** will form one of the largest new employment sites in the south of England. The Woodlands development was important to Aylesbury securing Garden Town Status and will help deliver the Eastern Link road, a vital element in the transport infrastructure needed for the growth in Aylesbury and beyond. The Woodlands site will also provide the opportunity to develop over 1100 homes, including 160 custom built housing units, providing a template for a viable alternative to the major housing developers. Most recently at Woodlands construction has commenced on over 250,000 sq ft of new employment floorspace.

The scale and specialised nature of the development, the mix of uses and the highly strategic position at the heart of the 'Oxford to Cambridge Growth Corridor', enables the Aylesbury Vale Enterprise Zone to challenge internationally as a major new employment location over the coming years.

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

## ENSURING BUSINESSES HAVE THE RIGHT SKILLED WORKFORCE

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

During the past 12 months our Skills Hub, working closely with Buckinghamshire County Council, has established a new skills strategy for the area. Seeking to ensure that training providers deliver the skills needed for business, the strategy also seeks to extend the opportunities for vocational learning to help retain young talent in the county. Our skills programme also firmly established the Bucks Skills Show as an invaluable event to inform young people of career opportunities; became only the second area in the country to have comprehensive Enterprise Adviser coverage in all secondary schools; developed an extensive apprenticeship support programme; and produced a detailed Labour Market insight assessment to assess the latest trends in the employment market across business sectors.

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. By early 2018, the Bucks Skills Hub had supported or helped facilitate 52,000 student-employer encounters – our ultimate target is for every student to have at least one employer encounter per term.

## BUCKINGHAMSHIRE SECTOR ACTION GROUPS

Our key employer-led sector action groups in Buckinghamshire are tasked with devising activities and initiatives to address sector-specific skills issues and economic development challenges for our growth sectors. The aim is to explore skills issues, recruitment needs, local impact, future trends and technological advances for each sector (particularly linked to three Enterprise Zones) both for existing Bucks businesses and support the proposition for businesses considering locating here.

**HIGHEST QUALIFIED RESIDENTS  
IN THE COUNTRY,**  
WITH 80% HOLDING NVQ 2 OR ABOVE



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



**HIGHEST PROPORTION OF  
VERY SMALL COMPANIES  
IN BRITAIN WITH 77%**  
EMPLOYING FEWER THAN 5 PEOPLE

## THE SHOW MUST GO ON



Over 1,600 students from schools all over Bucks flocked to the county's largest interactive careers fair last October to be inspired by professionals ranging from cybersecurity experts to anaesthetists, radio presenters to spacecraft propulsion engineers. Now in its second year and set to become a regular fixture, the Bucks Skills Show provides young people with inspiration, advice and guidance on their career choices. Don't just take our word for it: Aylesbury MP David Lidington, who opened the Aylesbury event, said: "I am encouraged by the huge number of young people attending the Bucks Skills Show today...this is a great showcase for careers."





## TRAILBLAZING BUCKS

For the year ahead the regional alignment across the Oxford to Cambridge Growth Corridor will be of vital importance. BTVLEP together with our neighbouring LEP colleagues will be leading the development of one of only three trailblazer Regional Industrial Strategies.

The strategies will be evidence based, and developed from local strategies at a LEP area level, identify the key investments needed by government to strengthen the regional economy and increase regional and national productivity. All three trailblazer areas will have a separate focus and the theme of the corridor strategy will be on the innovation ecosystem and in developing the international capacity of the region.

The strategies will also look to support the delivery of the five themes (ideas, people, infrastructure, business environment and places) and four grand challenges (artificial intelligence, ageing society, clean growth and the future of mobility) set out in the Industrial Strategy white paper. To support this work BTVLEP have established a local task and finish group drawing on expertise from business, academia and from across the public sector.

Ultimately the strategies will support funding bids for this area, including the new National Productivity Fund which will be launched in 2021.

## EVERYTHING IS COMING UP ROSES

Since Garden Town status was awarded to Aylesbury in January 2017, there has been considerable work undertaken to help improve the long-term plans for the town, improve links between the new and existing communities and drive the speed and quality of new development. Not that we have been slow in this respect, if the rest of England built like our growth areas, we'd already have 300,000 more homes a year exceeding all national targets outlined in the Government's housing white paper.

In addition, Garden Town status backs the significant potential of the area with its central location within the 'brain belt' between Oxford and Cambridge, and its critical role in delivering growth for the wider area. For further information please take a look at the new Garden Town website at: [www.aylesburygardentown.co.uk](http://www.aylesburygardentown.co.uk).

## GROWING OUR PRIORITY SECTORS



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

We are working alongside the UK Space Agency to develop the national Space Propulsion test centre in Buckinghamshire, and integrated healthcare solutions reducing the burden on our national health service are a joint goal of a partnership including Buckinghamshire Healthcare NHS Trust, Bucks New University and some of our leading technology and life-science companies.



## A DIGITAL FUTURE...



We might be highly productive, but we are not resting on our laurels. Digital connectivity is a critical factor in supporting business growth and effectiveness, that is why we are developing a new digital strategy for Bucks to see how we can improve connectivity, support the development of digital skills and invest in new tech businesses for Bucks.

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



## PROVIDING THE INFRASTRUCTURE FOR GROWTH



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

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



# BOARD OF DIRECTORS

The Buckinghamshire Thames Valley Local Enterprise Partnership board comprises five local business leaders, one of whom is Chair, and five senior elected members from each of the Buckinghamshire local authorities. The board provides clear direction and defines priorities for economic development interventions in Buckinghamshire.

## The members of the BTVLEP Board are:



### **Andrew M Smith - Chair**

Corporate Affairs Director at Pinewood Studios & Chair of LEP Network Creative Industries Network  
Tel: 01753 656732  
Email: AndrewM.Smith@pinewoodgroup.com



### **Cllr Steve Bowles**

Deputy Leader, Aylesbury Vale District Council, Bucks representative of the Heart of England Strategic Transport Alliance Board  
Tel: 07766 951010  
Email: sbowles@aylesburyvaledc.gov.uk



### **Eman Martin-Vignerte**

Head of External Affairs, Government and Political Relations at Bosch  
Tel: 01895 878050  
Email: Eman.Martin-Vignerte2@uk.bosch.com



### **Cllr Katrina Wood**

Leader, Wycombe District Council  
Tel: 07827 820531  
Email: katrina\_wood@wycombe.gov.uk



### **Adam Stronach**

Director, Harwood Hutton and SME Business Representative for BTVLEP.  
Tel: 01494 739500  
Email: adamstronach@harwoodhutton.co.uk



### **Cllr Nick Naylor**

Leader, South Bucks District Council  
Tel: 07986 023722  
Email: cllr.nick.naylor@southbucks.gov.uk



### **Cllr Martin Tett**

Leader of Buckinghamshire County Council.  
Tel: 01296 382302  
Email: mtett@buckscc.gov.uk

## Delivery Body Chairs



### **Rebecca Bunting**

Vice Chancellor and Chief Executive Officer of Buckinghamshire New University  
Chair of Bucks Skills Board  
Tel: 01494 522141  
Email: rebecca.bunting@bucks.ac.uk



### **Michael Garvey**

Managing Director of Chandler Garvey, Chair of Buckinghamshire Business First



### **Michael Garvey**

Managing Director of Chandler Garvey, Chairman of our Digital Infrastructure Group, Joint Chairman of the Broadband Project Board, BTVLEP representative on the Bucks Planning Group.  
Tel: 01494 446612  
Email: mg@chandlergarvey.com



### **Rebecca Bunting**

Vice Chancellor and Chief Executive Officer of Buckinghamshire New University  
Chair of Bucks Skills Board



### **Cllr Isobel Darby**

Leader of Chiltern District Council.  
Tel: 01494 729000  
Email: idarby@chiltern.gov.uk



### **Adrian Brown**

Berkeley Group, Chair of Buckinghamshire Advantage

## FINANCIAL POSITION – YEAR ENDING 31ST MARCH 2018

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

The Financial Statements for the year 2017/18 ended on 31st March 2018, are included in the Accountable Body's external audit scrutiny and, subject to satisfactory completion of the audit, are presented to the Board for sign off. The Financial Statements are below:

### BTVLEP INCOME AND EXPENDITURE ACCOUNT 2017-18

| INCOME   |  | £                | National Government Contributions  |  | £                |
|--|--|------------------|--|--|------------------|
| Local Government Contributions   |  | 179,155          | LEP Capacity and Other Grants  |  | 178,000          |
| National Government Contributions  |  | 1,033,992        | Local Growth Fund Grant for LEP  |  | 287,000          |
| Other Income   |  | 42,830           | LEP Core Revenue Funding Grant   |  | 500,000          |
| Recharges  |  | 42,222           | LEP Skills Grant   |  | 64,825           |
| <b>TOTAL INCOME</b>  |  | <b>1,298,199</b> | <b>Total Contribution Income</b>   |  | <b>1,298,199</b> |
| EXPENDITURE  |  | £                | Expenditure  |  | £                |
| Staffing Related Costs   |  | 466,250          | Staffing Costs**   |  | 466,250          |
| Board Support and Office Costs   |  | 130,749          | Board Support & Office Costs***  |  | 130,749          |
| Other Costs (including external research, marketing and communications, meetings, exhibitions and conferences) |  | 571,549          | External Research  |  | 10,000           |
| Carried forward to future years  |  | 106,525          | Marketing & Communications, Exhibitions & Conferences  |  | 44,583           |
| <b>TOTAL EXPENDITURE</b>   |  | <b>1,275,073</b> | Strategy/ Project Funding  |  | 516,966          |
| Net Transfers to Reserves  |  | 23,126           | Carry Forward  |  | 106,525          |
|  |  |                  | <b>Total Expenditure</b>   |  | <b>1,275,073</b> |
| Local Government Contributions   |  | £                |  |  |                  |
| Other Grants - LEP Management  |  | 0                | * Recharges include net charges comprising other contributions, ICT, HR, Finance, other internal receipts and other contributions  |  |                  |
| Contributions from Outside Bodies - LEP Management   |  | 179,155          | **Staffing costs include salaries, NI, pension, bonus, salary recharges and staff travelling costs.  |  |                  |
| Other Income - LEP Management  |  | 42,830           | ***Board Support & Office costs include course fees, printing & stationery, rents, wayleaves & hire of premises, computer software license & purchase, telephones, subscriptions to national bodies, other professional & consultancy fees, legal fees, general office expenses, website development costs and miscellaneous other expenses. |  |                  |
| Other Income - Skills Management   |  | 4,167            |  |  |                  |
| Recharges *  |  | 42,222           |  |  |                  |

# USEFUL WEBSITES

- Buckinghamshire Thames Valley Local Enterprise Partnership:  
[www.buckstvlep.co.uk](http://www.buckstvlep.co.uk)
- Buckinghamshire Advantage:  
[www.bucksadvantage.co.uk](http://www.bucksadvantage.co.uk)
- Aylesbury Woodlands:  
[www.aylesburywoodlands.co.uk](http://www.aylesburywoodlands.co.uk)
- Aylesbury Vale Enterprise Zone:  
[www.aylesburyvaleez.co.uk](http://www.aylesburyvaleez.co.uk)
- Bucks Skills Hub:  
[www.oppsinbucks.org](http://www.oppsinbucks.org)
- Buckinghamshire Business First:  
[www.bbf.uk.com](http://www.bbf.uk.com)
- LEP Network:  
[www.lepnetwork.net](http://www.lepnetwork.net)
- Aylesbury Garden Town:  
[www.aylesburygardentown.co.uk](http://www.aylesburygardentown.co.uk)

# CONTACT US



## Email

General enquiries:  
[info@buckstvllep.co.uk](mailto:info@buckstvllep.co.uk)



## Phone

General enquiries:  
01494 927132



## Website

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



## Tweet

@BTVLEP



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# Keeping Buckinghamshire open for business

