

Is this item **Open**/Confidential – (if confidential please highlight the appropriate sections)

Title: Chief Executive's Report

Purpose: To update members and seek approval to key issues and activity since the November 2017 Board meeting.

Recommendation: Board members are asked to note the content of this report and support the following actions:-

- 1 Note the progress made in delivery of the Local Growth Fund programme in 2017/2018 and endorse the quarterly submission made to the Ministry of Housing, Communities and Local Government. (Item 1)**
- 2 Endorse the BTVLEP Budget for 2018/2019 (Item 3)**
- 3 Endorse the request to cash-flow a BTVLEP Broadband Management programme resource, capped at £113,235, from BTVLEP funds to support programme continuity (Item 4).**

1 Local Growth Fund Programme and Financial Update

BTVLEP submitted the latest quarterly Local Growth Fund submission on January 22nd. As part of this process a dashboard summary, endorsed by our section 151 Officer, of expenditure against the current spend profile for the financial year is produced and is shared as **Appendix 1** to this report. The full summary of the Local growth Programme which is based on the original spend profiles and which is presented to Members for each board meeting is attached as **Appendix 2** to this report.

During the first three quarters of the 2017/18 financial year BTVLEP have approved expenditure of £5.4m against an annual expenditure target of £20.5m. This currently represents 27% of the revised annual expenditure profile. This figure will increase to 80% once the funding for the Eastern Link Road project is approved.

A summary of progress against the projects within the Local Growth fund portfolio not covered elsewhere in this board pack are listed below:-

Eastern Link Road South (Woodlands)

Following LEP Board meeting November 2017, BTVLEP requested Buckinghamshire County Council to prepare and submit an Outline Business Case for the stand alone Eastern Link Road scheme. The LEP Board previously considered the business case for the combined Stocklake Urban and Eastern Link Road schemes in 2015, with the recommendation that funding for Stocklake Link be approved and that a separate Business Case should be submitted at a future stage.

The revised Outline Business Case was received on 12th January and forwarded to White Young Green who have been appointed by BTVLEP to carry out an independent assessment in accordance with the assurance framework.

The WYG initial report was received 24th January, which highlighted several areas of clarification and request for additional information which have now been addressed. WYG have now submitted their final report recommending Approval of the Outline Business Case for Eastern Link Road (**Appendix 3**), a meeting of the LGF Programme Board will be scheduled for February to approve release of funds, a decision which we will ask to be ratified at the March meeting of this board. BCC are progressing detailed design and a reserved matters planning application for the scheme. These matters will be addressed at Full Business Case stage.

High Wycombe Town Centre & Southern Quadrant

This project is making good progress with Phase 1 (Westbourne Street) and Phase 2 (Desborough Road & Westbourne Street) completed. Construction work has started on Phase 4 (Suffield Road & Queen Alexandra Road) and Phase 5 (Queen Victoria Road & Easton Street) is out to public consultation. Design is being progressed for Phase 6 (Cressex Business park junction).

All phases are expected to be completed within programme and forecast within available budget.

A355 Improvement - Beaconsfield Relief Road

The County Council is in final stages of detailed design and procurement with appointed contractors Balfour Beatty and Peter Brett Associates. BCC has sought to resolve budget shortfall through 'value engineering' to reduce scheme costs and obtained approval from the Bucks Local Transport Board (BLTB) at a meeting on 23rd January for the reallocation of uncommitted LGF funds to cash flow the advanced delivery of the A355 Beaconsfield Link and Aylesbury South East Link Road schemes. This is covered in section 2 of this report.

The County Council is working with SBDC Planning team to agree policies within the Local Plan that aim to secure future contributions towards the A355 road scheme as and when development comes forward. Works on the northern section of road are due to start at the end of April 2018.

Separately, Inland Homes have submitted their planning application to South Bucks District Council for the Wilton Park development. Discussions with the developer are ongoing to ensure the southern section of the relief road is synchronised with the delivery of the northern section.

Crossrail - Multimodal Links to Taplow Station

BCC Cabinet decision has been made to progress the share cycleway link to Taplow station. BTVLEP previously granted conditional approval at Board 20 November 2015, subject to the following conditions being met.

"Sign an offer letter for CONDITIONAL APPROVAL of £1.53m grant for the Taplow scheme, subject to submission of material for full approval (summary of consultation responses, firm project budget, procurement response, Quantified Risk Assessment etc.); an Independent Cost review post procurement (if deemed necessary to satisfy VfM requirements because of procurement approach); completion of a footpath condition survey; and the allocation of 3% Optimism Bias at Full Approval"

These requirements have now been met and Provisional Offer letter will be issued to Buckinghamshire County Council to commit the £1.53m LGF grant. BCC have advised that works are due to start June 2018.

Amersham & Wycombe College Estate

The scheme has been completed and final claim for LGF grant submitted in Quarter 3, arrangements are being made for communications activity following the completion of this work.

5G Testbed and Innovation Centre

The building refurbishment is now expected to be completed by end of Feb / early March 2018. When the building is available the installation of furniture, IT equipment and 5G hardware and software will begin. This will take three weeks and the 5G facility is expected to be completed by end of March. A financial claim for remaining £530k grant is expected in Q4.

The grant funding agreement has been signed with Space Applications Catapult to commit £2m LGF grant towards Innovation / Incubation centre.

Marlow to Maidenhead Rail Upgrade

Great Western Rail have yet to confirm timing of the study for the upgrade of this rail link. Currently this project is a risk within the LGF programme with uncommitted grant allocation of £1.7m

Buckinghamshire Healthcare and Innovation Centre – Stoke Mandeville

Buckinghamshire Healthcare NHS Trust - Alternative space has been identified to enable SME's to be supported by the Trust Research and Innovation team. The Trust is funding space for R&I team to be housed nearby, this will enable SME's to have access to support from R&I clinical teams and governance team.

Designs have been drawn for the space and project team identified. There has already been interest from a Hungarian company to rent one of the innovation labs to develop products with the Spinal Injuries Centre as part of their plans to establish a UK subsidiary.

At Bucks New University space has been identified and plans have been drawn up by architects and design team. The University has been getting advice from other innovation centres to secure the best set up.

A £762,000 ERDF grant funding has been approved, this funding route will enable provision of innovation hub management and support the activities of the Innovation Centre.

UCAV Innovation Lab – BEST

Ground floor incubation spaces - Initial schemes and costings have been received. The estimates have risen since the bid was written but BEST are now working with AVDC on a competitive quoting exercise with contractors that we anticipate will bring costs down. It is anticipated that the bulk of the funding being claimed will be in early 2018-19.

Cyber investment - £320k allocated - Hardware and software requirements have been established and will go out to tender in January and award in March. The full allocation being used and being spent in the first quarter of 2018-19.

CAD/Virtual Reality investment - £188k allocated - Specification completed and order for £102k of ICT equipment now placed. Any savings from this element of the project will be used towards the ground floor incubation spaces.

Mobile outreach investment - £60k allocated - Procurement underway and it is anticipated that the full allocation will be used in the current financial year.

University of Buckingham

Construction on building works for the Vinson Centre for Entrepreneurship and Innovation are on schedule and on budget, a £600k claim made in latest quarter with completion expected in September 2018.

Aylesbury South East Link Road (DfT Retained Scheme)

BCC are progressing DfT WebTAG compliant Major Scheme Business Case, detailed design, planning application work and land assembly.

The project is reporting a risk around implications of the railway crossing and Network Rail 'Shared Value' policy, which seeks to claim up to 50% of development value. BCC are taking legal advice from QC.

Skills Capital Application - Creative Media Skills

A business case has now been received from Creative Media Skills in support of a capital skills funding application for the development of their academic programme of technical skills for the film and screen industry at the Pinewood Studio's site. The proposals have advanced from the initial application submitted in May 2017 to support the delivery of accredited courses for Leicester De Montford University. Given the significant changes from the initial application, Hewdon Consulting will be undertaking more in depth assessment into the programme outputs and deliverability and long term financial stability and aim to reporting back to the March meeting of this board with a full and final recommendation on a funding decision.

2 Bucks Local Transport Board Funding

The Bucks Local Transport Board (BLTB) met on January 23rd to consider proposals for the allocation of BLTB funding in Buckinghamshire. At this meeting BTVLEP were represented by Michael Garvey and Bucks CC were represented by Mark Shaw who Chaired the meeting.

DfT allocated £8.3m to BLTB as follows:

2015/2016 £2.1m

2017/2018 £3.0m

2018/2019 £3.2m

The BLTB agreed in 2014 to allocate the initial £2.1m to deliver the Stocklake Urban Road (now complete) and to provisionally allocate the remaining £6.2m funding for High Wycombe Reserve sites.

The High Wycombe Reserve sites are being allocated in the submission version of the Wycombe Local Plan. However, although there are extensive pre-application discussions ongoing, no planning applications have yet been submitted and despite work to identify potential schemes to mitigate the impact of these sites, apart for proposals for the A40 London Road, there are no schemes yet ready to progress to meet the funding profile. In addition LEP priority schemes including the A355 in Beaconsfield and the Aylesbury South East Link Road which have been allocated LGF funding are now under financial pressure. It was recommended and agreed that BLTB funding be used on these two schemes, with any surplus funds being recycled at a later time.

It was agreed that the allocation of BLTB funds is adjusted in in line with Table 1 and that a further review be undertaken in 2019.

Summary of the proposed LTB Funding allocation

LTB Revisions to profile	Proposed	2017/18	2018/19	2019/20	Total
	£	£	£	£	£
A40 London Road High Wycombe (NPIF scheme)		100,000	2,091,200	320,000	2,511,200
Aylesbury South East Link Road (LGF3 scheme)		1,229,054	0	(1,229,054) ¹	0
A355 gap funding		0	2,000,000	1,163,063	3,163,063
Wycombe reserve sites (tbc)		0	0	525,737	525,737
Total per year		1,329,054	4,091,200	779,746	6,200,000

¹ LGF repays LTB funding which has been used to cover preparatory costs

Table 1: Proposed revision to LTB allocation

3 Budget Update 2018/2019

Board members are asked to approve the outline budget statement shown below for BTVLEP for the year 2018/2019.

BTVLEP 2018/19																																	
Operational Revenue Budget																																	
The Budget Statement for the year 2018/19 to 31st March 2019 is detailed below:																																	
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BTVLEP 2018/19

Operational Revenue Budget Breakdown

A full breakdown of the BTVLEP Income and Expenditure budget for 2018/19 is as below:

Income	
Local Govt, Outside Contributions & Other Income	(341,929)
Contributions from Outside Bodies - LEP Management	(249,786)
Secondment Income - LEP Management	(29,643)
Other Government Grants - LEP Skills CEC Staffing & Costs	(62,500)
National Government Contributions	(865,000)
LEP Capacity Building in Transportation Grant	(250,000)
Local Growth Fund Grant for LEP	(287,000)
LEP Core Revenue Funding Grant	(328,000)
Expenditure	
	1,546,722
Staffing Costs *	806,915
Board Support & Office Costs **	92,017
Marketing & Communications, Exhibitions & Conferences	114,284
Strategy/ Project Funding	533,505
Recharges	64,629
Notes	
	*Staffing costs include salaries, NI, pension, bonus, salary recharges and staff travelling costs
	** Board Support & Office costs include project work & project management costs, rents, wayleaves & hire of premises, computer software license & purchase, telephones, subscriptions to national bodies, other professional & consultancy fees, general office expenses, website development costs and

4 Broadband and Digital Strategy, Revenue Funding Update

At the last meeting of this board a request was issued to all partners to consider the options for supporting the revenue funding for the Buckinghamshire element of the Broadband Programme.

At this meeting, Members approved funding of up to £108,408 towards BTVLEP's funding contribution if this commitment was matched by other partner contributions. At the subsequent Digital Infrastructure Group meeting on 12th December the request for funding contributions was not endorsed by Aylesbury Vale and Wycombe District Council representatives who asked for the individual allocations to be re-assessed removing the BDUK match funding contributions. This request was agreed and a revised funding schedule attached as **Appendix 4** to this report was circulated. On January 24th a receipt was received from the District Council's to say that they were unable to commit to this request at this point in time pending further information relating to the contract delivery and expenditure but were committed to supporting a solution to the revenue delivery in the longer term.

In light of the continued delay in securing partner funding commitment, and the associated risks in programme delivery I am therefore seeking Board approval to increase the BTVLEP funding allocation by £4,827 to **£113,235** to be used immediately to support the recruitment of a programme management resource for the Buckinghamshire broadband programme. This funding could be reclaimed from gain-share income expected at the end of contract 2. I would also be seeking to ensure that the programme management resource reports directly through me to this board.

In light of the request for clearer information on broadband programme delivery a new monthly headline summary report has been produced, a copy is attached as **Appendix 5**. Over the coming months this will be developed to include specific ward level information for investing partners but in headline terms, Buckinghamshire has now passed 93% overall superfast coverage and the BDUK phase 2 contract has connected 3,100 premises with 35 cabinets and the first full-fibre network live.

5 Business Loan Fund – Ex Ante Evaluation

Over the past quarter BTVLEP have engaged Blue Sky Finance to undertake an Ex-Ante Evaluation to assess the viability of a new financial instrument to be delivered in Buckinghamshire.

This assessment is required to support the application of ERDF funding of up to £3m for this project to work alongside Local Growth Funding, Growing Places funding and private investment in a fund of funds.

The assessment has shown that there is a significant demand for such a fund in the county and that a simple small business loan fund would be highly desirable and deliverable by the beginning of 2019. A copy of the summary report and proposed timeline that were presented to the ESIF Committee in January are attached as **Appendix 6 and 7** to this report.

Jonathan Dixon from Blue Sky Finance will be in attendance at the meeting to present a summary of the report findings and proposed development timeline.

6 Growth Hub Update

In December DCLG confirmed that the Buckinghamshire Business First Growth Hub (BBF) has been judged to be in the top 5 Growth Hubs in the Country. This accolade is in no small part due to its excellent delivery record for SME competitiveness programmes to thousands of businesses not only in Bucks but across several LEP areas. This willingness to collaborate across several LEP areas to enable all to achieve economies of scale is acknowledged as best practice by government.

Delivery update

In the 9 months to 31st December 2017 BBF has had over 27,656 interventions with businesses with 317 jobs created as a direct, auditable result of some of those interventions. Other outcomes have been improvements in productivity, increased resilience to Brexit, employment and challenges and HS2 impact, increased turnover and workforce development.

Qtr 4 2017/18 will see external evaluations commencing for Low Carbon Workspaces, the Growth Programme, Growth Hub delivery 2017/18 and for the first 5 years of Buckinghamshire Business First. Whilst time consuming for the team external evaluations will provide independent assessment of BBF's capabilities in terms of business engagement, delivery and audit clearance.

Sustainability

As reported elsewhere, Growth Hub funding has been confirmed for the next 2 years at the same level as previous years. In terms of delivery the Government has confirmed that it will guarantee EU funding at current levels for structural and investment fund projects until the end of the current programme period (2023). This is positive for Buckinghamshire Business First and its current model for leveraging funds to match to its core contracts from Bucks County Council and BTVLEP (GH).

The Industrial Strategy will be a key driver of the Shared Prosperity Fund which will replace the current ESIF.

A review of what actions could be most effective in improving productivity of SMEs will be conducted by Government and will include how to address the 'long tail' of less productive businesses. The review will evaluate the role of digital services, data and information in the take up of effective business advice and support services. Policies the Government intends to take forward from this review will be announced in Autumn 2018.

Government has confirmed that it will work with UK businesses to encourage emerging consumer markets, and the development of innovative products and services "that support people throughout their working life and into retirement".

Based on a review of the Small Business Research Initiative programme, the Government will improve public procurement as an important source of finance for innovative businesses.

The Government will appoint nine UK Trade Commissioners, to head the overseas operations for the Department of International Trade (DIT). These HM Trade Commissioners will develop a regional trade plan covering export promotion, investment (inward and overseas direct investment) and trade policy overseas.

A common thread running through the Industrial Strategy is recognition that the people best placed to drive forward local economies are those who live, work and do business in them. Harnessing this local insight is deemed to be critical to developing Local Industrial Strategies that are grounded in local reality and reflect a collective ambition for economic growth and prosperity.

As well as identifying local strengths, challenges and future opportunities, local industrial strategies will be expected to consider what action will be needed to boost productivity, earning power and competitiveness.

As a result of its previous delivery Buckinghamshire Business First should be well placed for bidding to the Shared Prosperity Fund. Future project development for the team is likely to focus on:

- Business Support & Growth
- Tourism
- ICT / Digital
- Affordable energy and clean growth
- Healthcare
- Artificial intelligence
- Mobility
- Research and Higher Education
- Exporting and access to finance
- Employment
- Construction

Visit Buckinghamshire Tourism activity update

The key areas of focus for the team are currently :

- Focus on Excursions Group Exhibition at Alexander Place, 27th January
- Continued focus on the Plan an Event in Bucks page of website to ensure more businesses get engaged
- Further articles for the website – focus on walking and cycling as limited info on the website currently
- Creating itineraries – food & drink, walking, cycling etc.
- Finalising the Midsomer Murder joint promotion in readiness for Excursions
- Continued research into WW1 and Suffragettes and opportunities to link into Buckinghamshire for 2018
- Starting to form focus groups for the various components of the visitor economy such as attractions, hospitality, accommodation etc .
- The benefit of Awards and upskilling businesses to raise their profile and that of Buckinghamshire and The Chilterns.

- English Tourism Week and how we can we maximise Bucks exposure.

7 Skills Update

The political landscape has changed significantly over recent years and the focus on skills and productivity grown significantly. In April 2017, an increased focus on apprenticeships was formalised with the introduction of the Apprenticeship Levy and the forthcoming technical education reforms promise to address key skills gaps and shortages.

Six key sectors have been identified as a focus for the Buckinghamshire Skills Strategy, and the aim is to create a sector specific action group for each:

- a. Construction
- b. Creative Industries (film, media, digital and games development)
- c. Information economy (cyber security, big data)
- d. High Performance Technology (automotive, aerospace, defence, robotics, AI, micro-electronics) ~ linked to Silverstone and Westcott Enterprise Zones
- e. Life Sciences and Medical Technologies (Drugs manufacture and delivery technology, medical devices, healthcare systems and services)
- f. Food and Drink Manufacture ~ Linked to Woodlands Enterprise Zone

The focus for these employer-led sector action groups in Buckinghamshire will be to develop initiatives and support to address skills issues and economic development challenges for our identified growth sectors. We will also seek to align with relevant sector deal activities as and when possible. These sector focussed collaborations will give the BTVLEP skills agenda a deeper understanding from the industry coalface, address skills, talent, and productivity issues, drive the apprenticeship agenda and build local development opportunities. Each group will comprise of 12 members including 8 employers plus representation from a sector skills council or trade association, BTVLEP and BBF.

To ensure the BTVLEP Skills & Employability Board is structured and the purpose of the Board aligned to work with these new developments, the membership of the Board will reflect the above sector groups and focus, and will be informed by these new sub-committees.

The Creative Industries Sector Action Group is the most developed at this stage with membership comprising of Creative Media Skills (also on the Skills Board), Creative Skills Set, Pinewood Studios, Red Camera, Mix 96 (also on the Skills Board) and interest expressed from Boundless TV and CTV Outside Broadcast company, and the first meeting is scheduled for 8th February. It is the aim to have all six groups established by the summer 2018.

Institute of Technology Bid:

An Institute of Technology is a new type of higher education institute which specialises in engineering, technology, applied science, and sometimes natural sciences, offering technical provision at levels 3-5 which could include apprenticeships and HNDs.

BEST (Buckinghamshire Education, Skills and Training) is a partnership between Buckinghamshire College Group, Buckinghamshire New University and Buckinghamshire University Technical College.

Together, they offer a committed partnership across educational boundaries, combining the reputations and expertise of each partner with a new approach to working with employers, organisations and individuals to provide flexible and creative education and training solutions, and it is BEST that now leads on the bid for an Institute of Technology in Aylesbury. As per the BTVLEP-led EOI, the proposal is for the IoT to be located at the University Campus Aylesbury Vale.

The proposed specialism for the IoT is assisted technologies for health and social care which builds on the extensive expertise and provision already offered by the BEST partnership, but extends it to embrace new technologies and innovative developments for the sector. This offer will link in well with the UK Space Agency's Satellite Applications Catapult in the Westcott Enterprise Zone

For the Buckinghamshire proposal to be able to compete with larger city proposals, it is essential to connect with our LEP partners in Berkshire and Oxfordshire to develop a cross boundary approach. Positive conversations are underway to explore aligned SEP priorities, a hub and spoke model which could include Oxford's nuclear and Berkshire's digital specialisms for medical technologies and potential employer partners. The deadline for proposals to be submitted is 1st March 2018.

8 European Programme Update

The Buckinghamshire ESIF committee met on January 16th and endorsed a £762k application for the Buckinghamshire Health Innovation Centre submitted by Bucks New University a total of £2,262m of funding allocated to BTVLEP has now been contracted.

It was reported that national ERDF programme delivery has passed the threshold for 2018 EU targets and would not therefore be subject to any penalties. In Buckinghamshire, funding calls remain will remain open in all ERDF programme areas in March 2018.

It was also reported that the timeline for applications for the rural growth programme which can support funding applications in excess of £150k will remain open until May 2018.

9 Aylesbury Garden Town

I attended the latest meeting of the Aylesbury Garden Town Programme board as an alternate representative to Cllr Nick Naylor who was unable to attend. This meeting considered proposals for the future governance arrangements for the board and the process for approving funding submissions for use of allocated funding. It was agreed that the Leader of AVDC be appointed as an interim chair of the Garden Town Board but that efforts be stepped up to secure a new permanent chair wholly independent of either the planning authority (AVDC) or the highways authority (BCC).

I have requested that a presentation on the development of the Garden Town programme be made available for this Board.

10 Enterprise Zone Update

As reported in November, positive progress is being made across the 3 AVEZ Sites (Silverstone, Westcott and Woodlands).

The principal milestone achieved since November has been the completion of the Silverstone Multi Utility Trench funding agreement to provide off site utilities infrastructure to serve the EZ site. Confirmation of this enhances the ability to rapidly bring forward development to meet short timescales often required by potential occupiers and also provides full flexibility to develop any location within the EZ site through removing utilities constraints. Procurement is underway with physical site works due to commence after the 2018 Grand Prix and run for about 12 months.

At Westcott, both the 5G Step Out Centre and Incubation Centre will be operational by April and June respectively. Work on the Innovation Centre planning application is ongoing with submission due mid 2018. The SAC are working on marketing and launching these facilities and we will work on a communications strategy with SAC.

At Woodlands, following the resolution to grant outline planning consent in October progress is being made on agreeing the S106 Agreement with AVDC / BCC so that a planning consent can be formally issued hopefully by April 2018.

Given the increased level of activity now being seen at Enterprise Zone sites it is essential that a smoother process for the reconciliation and re allocation of rate relief funding is implemented. I am working with AVDC to ensure that improved processes to deliver this are put in place.

11 Communications Update

During the period of November to January we have promoted and supported a number of key projects including: supporting the visit by Government Chief Scientific Adviser, Professor Whitty 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; communications activity around the government's announcement of its [Industrial Strategy](#), which contained many of the points highlighted within the [BTVLEP consultation response](#), and the publication of the [National Infrastructure Commission report](#) on the Oxford to Cambridge Growth Corridor; support for the visit by Lord Henley to Pinewood to witness BTVLEP's delivery of economic growth in Bucks.

The tender for the refresh of the BTVLEP website will close on January 25th with a number of businesses expressing interest in this piece of work. It is intended that the new website will be operational by April 2018.

We will also be looking to produce a summary report to mark the two year timetable for the Enterprise Zone development and will be arranging photo opportunities for a number of our completed LGF projects.

Members are asked to :-

Note the content of this report and support the following actions:-

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