
Title: BTVLEP Incorporation

Purpose: To Inform members of the progress being undertaken to prepare BTVLEP to establish a legal personality, in line with the recommendations of the LEP Review; and

To seek Board approval to commission legal support to shape and draft company articles of association and memorandum of association.

Recommendation: That members note the content of this report and attachments, endorse the presentation of Peter Latchford, approve the commission of legal support and establish a Sub-Board working group to lead the establishment of a new legal structure ahead of the March 2019 deadline.

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- 1 The LEP Review, published in July 2018, advised that it is necessary for all LEPs to have an independent Legal Personality to continue to receive funding and wider support from government. In anticipation of this announcement, the Board asked the Chief Executive to commence preparation for incorporation and Peter Latchford from Black Radley Consulting was commissioned to support this process.
 - 2 The overriding objective of this commission was to optimise the delivery of economic development to the benefit of the Buckinghamshire economy. Guiding principles include building on the performance track record to date, maintaining a lean and agile model, maintaining a high business engagement and business voice to ensure the voice of our unique micro economy is considered in decision making, enabling expansion of business support provision, demonstrating critical mass, establishing a sustainable business model and exploiting strong proven capabilities for delivery, strategy development, data capture and finance. The work will advise on the best fit economic delivery structure for the long term. This will include a clear and transparent relationship with BBF Growth Hub and the BA Delivery Vehicle, which are already incorporated.
 - 3 Peter Latchford will present his findings of his assessment which identifies the best fit for a future economic delivery structure for the long term.
 - 4 To support this process it is recommended that a sub Board group is established to oversee the instruction of legal support, to be commissioned to establish the legal framework for the new legal personality. A copy of the draft legal briefing document is attached as **Appendix 1** to this report for approval.

- 5 In December 2018 BTVLEP were successful in securing an additional £100k core funding from government to support the delivery of the LEP Review in 2018/19. These funds were partly secured to support the establishment of a legal personality.

Members are asked to:-

Note the content of this report and attachments, endorse the presentation of Peter Latchford, approve the commission of legal support and establish a Sub- Board working group to lead the establishment of a new legal structure ahead of the March 2019 deadline.