



**BUCKINGHAMSHIRE THAMES VALLEY LOCAL ENTERPRISE PARTNERSHIP (BTVLEP)**

**BOARD MEETING**

Held Friday 22 March 2019 from 9.30am at Waterside Theatre, Exchange Street, Aylesbury HP20 1UG

**Present:** Adrian Brown, Berkeley Strategic Land Limited  
Rebecca Bunting, Independent  
Michael Harris, Lindengate (Alternate)  
Eman Martin-Vignerte, Bosch  
Andrew M Smith, Pinewood Studios  
Adam Stronach, Harwood Hutton  
Mark Walker, Ashridge Group Limited (Alternate)  
Cllr Isobel Darby, Chiltern District Council  
Cllr Angela Macpherson, Aylesbury Vale District Council (Alternate) (Part meeting)  
Cllr Duncan Smith, South Bucks District Council (Alternate)  
Cllr Martin Tett, Buckinghamshire County Council  
Cllr Katrina Wood, Wycombe District Council

**Apologies:** Philippa Batting, Buckinghamshire Business First  
Hiren Gandhi, Blaser Mills  
Michael Garvey, Chandler Garvey  
Alistair Lomax, University of Buckingham  
Cllr Steve Bowles, Aylesbury Vale District Council  
Cllr Nick Naylor, South Bucks District Council

**In attendance:** Peter Latchford, Black Radley Consulting (Part meeting)  
Peter Collins, Sharpe Pritchard (Part meeting)  
Phil Swann, Shared Intelligence (Part meeting)  
Richard Turl, BEIS South Central & West  
Fiorella Mugari, Buckinghamshire County Council  
Richard Harrington, BTVLEP Chief Executive  
Ian Barham, BTVLEP Partnerships Manager  
Jackie Campbell, BTVLEP Skills Development Manager  
Jack Douglass, Broadband Project Manager, BTVLEP  
Sarah Fraser

**SUMMARY MINUTES**

**1 WELCOME**

- Adrian Brown and Rebecca Bunting were welcomed to the BTVLEP Board following recruitment to widen private sector representation on the Board in line with LEP review requirements.

**2 DECLARATIONS OF INTEREST**

- Andrew Smith redeclared an interest in respect of Local Growth Fund Project Applications, as the National Film and Television School (National Centre for Immersive Technologies) receive funding from the BFI and the Creative Media Skills (Education Centre for Screen and Film Trades) are a tenant at Pinewood Studios.

### 3 **BTVLEP ANNUAL PERFORMANCE REVIEW**

- It was reported BTVLEP had been placed joint third of 38 LEPs following the recent successful Annual Performance Review, being marked as exceptional in terms of delivery.
- The Executive team will be seeking a discussion with Government re the criteria for assessment and more information on what would constitute an “exceptional” vs a “good” grading in all areas.
- The Board offered its congratulations and thanks to the Executive team and to RT for his advocacy in Central Government.

### 4 **MINUTES OF THE LAST MEETING - 11 January 2019**

- With the inclusion of a correction to amend “increased **public** sector representation” to read “increased **private** sector representation” at section 6 LEP Incorporation, the minutes of the last meeting were agreed as an accurate record.

### 5 **LEP REVIEW IMPLEMENTATION & BTVLEP INCORPORATION**

- Work has been progressed in establishing the BTVLEP as a “legal personality”, moving the organisation towards incorporation by end March 2019 to meet requirements of the LEP Review, reflecting Ministers’ desire to see greater independence of LEPs, ensuring they are private sector led, and reducing the influence of the public sector. The requirement to be incorporated is tied to the ability to access funding and, if not progressed, the BTVLEP will be disadvantaged.
- Refinements will be made to the draft Articles and further discussion held with the accountable body around staffing and resources etc, noting the LEP’s accountable body has been fully involved in incorporation discussions to date. The advice received has been that Articles should be as simple as possible with greater level of detail in the Assurance Framework.
- The LEP Incorporation sub group has considered the issue of individual directors’ responsibilities and how these relate to both the BTVLEP and to each director’s respective organisation. Directors will be expected to act at all times in the best interests of the company and, as per current practice, any potential conflict of interest must be declared at each meeting and the relevant director(s) withdraw leaving remaining directors (assuming a quorum) to debate the Board’s position.
- Articles drafted allowed for Local Authority members to appoint a substitute representative (with full voting rights) should a full Board member be unable to attend. As per the Assurance Framework, this should be the Local Authority Leader, Deputy Leader or a relevant Portfolio Holder.
- Articles will reflect that if a Local Authority member ceases to be Leader, Deputy Leader or a relevant Portfolio Holder then they could no longer serve on the BTVLEP Board.
- Unlike public sector Board members, private sector representatives sit on the BTVLEP Board as individuals rather than as a representative of the organisation for which they work.
- The Board noted the implementation plan references specific BTVLEP members of staff whose employment contracts lie with other organisations and the arrangements to ensure these are moved under the control of the BTVLEP once incorporated.
- Board members asked for further consideration once the new company has been established on:
  - Whether private sector Directors can appoint a substitute if unable to attend a meeting.
  - The mechanism for appointing relevant public sector representatives (and alternates) once the move to a new Unitary Authority in Buckinghamshire has been completed, bearing in mind the “pool” will have been reduced.
  - The appropriate proportionate representation of private vs public sector directors, noting that public sector related not only to Local Authorities and that the BTVLEP may like to encourage membership of the Board from other public sector areas.
- **The Board:**
  - Approved the adoption of the model Articles of Association circulated, with some minor amendments, noting a more wholesale review will be required once the company has been established to more closely tailor the Articles to meet the BTVLEP’s requirements.
  - Endorsed the establishment of BTVLEP’s legal personality with initially two directors (LEP Chair and Accountable Body Member) prior to Government’s deadline of 31 March 2019.
  - Requested the revised Assurance Framework, detailing how the new organisation will be established and operated be brought to the next Board meeting.

- Asked the Executive to arrange appropriate Directors and Officers Insurance for all Board members of the newly incorporated Buckinghamshire LEP.

## 6 LOCAL INDUSTRIAL STRATEGY (LIS)

- The programme of consultation and engagement on the draft LIS, focussed on mobilising Buckinghamshire’s economic potential centred on the county’s 4 most significant economic assets, has now been completed and the last few comments are being incorporated into the final version of the LIS to be forwarded to Government.
- The consultation had generated largely positive responses with regards to the approach taken and the focus of the document. The Board discussed the number of formal responses received to the consultation within the context of the wider conversations with businesses named in the document and the high engagement with businesses through the programme of LIS workshops.
- It was reported a number of comments received related to areas that had been “missed” in the LIS but these were to be taken in the context of the LIS being only one within a suite of strategies and, at Government’s request, with the LIS being focussed specifically on nationally significant local assets that can assist in delivering the national LIS.
- Whilst BTVLEP had engaged widely, it was noted the final LIS document will be signed off, and has been co-created, by BTVLEP and Government; feedback from Government being positive.
- During the consultation concern had been raised at lack of mention of High Wycombe in the strategy. This has been addressed where possible in the place setting introduction to the strategy.
- The LIS focusses on existing nationally significant assets at Pinewood, Silverstone and Westcott, and looks at the potential for Med Tech/Stoke Mandeville to become a nationally significant asset, recognising that there is much to do to enable positive engagement with Stoke Mandeville.
- The Board noted the work being completed on the Arc Vision, and that the letter from Cllr Barry Wood, Chair of the Arc Leaders Group, contained within the ‘Arc Ambition and Joint Declaration Between Government and Local Partners’ document had not been endorsed/was not supported by Buckinghamshire County Council or Aylesbury Vale District Council who had not been present at the meeting where this was discussed.
- The Board questioned statistics in the Arc Vision document on housing numbers/completions. It was confirmed discussions are being held with Government Department colleagues around these.
- The Arc working group being led by LEPs and looking at ‘Productivity’ will be chaired by Andrew Smith and, additionally, Richard Harrington will take part in the working group looking at ‘Place’.
- The Board recognised the need to maintain momentum and develop the propositions arising from the LIS, acknowledging all those involved in economic development will need to play a part in delivering this significant piece of work.
- **The Board:**
  - Suggested providing context to the number of businesses engaged with throughout the LIS consultation exercise as the number of formal responses received appeared low.
  - Suggested including reference to the Creative Industries Sector Deal.
  - Requested the final LIS document be circulated electronically for approval once all amendments had been made prior to the document being forwarded to Government.

## 7 CHIEF EXECUTIVE’S REPORT

### 7.1 BTVLEP Operational Revenue Budget 2019/20

- The Board noted expenditure for the coming year at an estimated £1.75m vs income of c£1.5m, with a draw of c£250k on the current £750k reserves to balance the budget. It was confirmed, once incorporated, revenue from the Enterprise Zones will flow through the LEP and help address the current imbalance between income and expenditure.
- Once incorporated the LEP Board will receive regular information on the company’s financial position in order that directors can meet fiduciary responsibilities. Capital funds will likely continue to be held by the accountable body, revenue funds flowing through the LEP’s own bank account.
- **The Board agreed the budget as circulated with the Board papers.**

## 7.2 Delivery Plan 2019/20

- The Board noted the Delivery Plan included in the Board papers and that a Business Plan would be brought to the Board at its next meeting.

## 7.3 Local Growth Fund Programme

- The Annual Performance Review by Government had highlighted it would be good practice for the LEP to undertake an audit of those projects in which it had invested and assess each project's performance. Board members were asked to contact Ian Barham if they would be prepared to act as a critical friend on this programme of work.

(Andrew Smith left the meeting; Katrina Wood assumed the Chair)

- Board members were reminded an open call for projects had gone out, particularly encouraging projects mapping on to the LIS and its themes, utilising £4m funding available.
- The Board had reviewed initial responses to this call and projects had now been the subject of a deeper appraisal process by Hatch Regneris; the Board having previously delegated authority to a sub group to review and make decisions on these proposals.
- Hatch Regeneris had questioned applicants on the level of private funding secured to support projects. The Board suggested that perhaps future funding rounds should look more at loan vs grant funding models.
- Board members were advised the Executive team will continue to work with Partners to try and ensure the widest possible number of applications to future project calls.
- **The Board:**
  - Endorsed the sub group's recommendation that 3 of the 4 proposals considered be approved for funding, that is: 'Bucks Creates @ Pinewood' through Buckinghamshire New University; 'National Centre for Immersive Storytelling' at the National Film and Television School; and the 'School of Computing and Centre for AI' at the University of Buckingham.
  - Endorsed the sub group's recommendation that the Executive continue working with the 4<sup>th</sup> applicant so this project might be brought to a state of investment-readiness in anticipation of future funding being provided.

(Andrew Smith rejoined the meeting and assumed the Chair)

## 7.4 Future High Street Fund

- The Board noted the expressions of interest submitted by District Councils to the Future High Street Fund and endorsed the LEP letters forwarded in support of these applications.

## 7.5 Broadband & Digital Investment

- Buckinghamshire has been very successful in its Broadband rollout achieving exceptionally high take up rates, now approaching 96% coverage (Government's target being 90%).
- At 65% take up rate in contract 1 (20% take up being the gainshare trigger), BTVLEP had been able to draw down c£400k as a funding source for contract 2. Gainshare funding used on anything other than reinvestment in further fibre deployment would see 50.3% of funding returned to BDUK.
- The Board considered options presented for borrowing against the forecast gainshare to be achieved through contract 2, noting this funding would come from central government and no interest would accrue by taking funding prior to the end of the contract.
- It was noted a mechanism has been found to ensure gainshare reinvestment is proportionate to initial investment funding support by local partners.
- The Board agreed the need to use gainshare funding to achieve optimum results for the county. It was suggested the final 5% of difficult to reach premises may benefit from the recent successful bid for funding for Phase 3 Broadband Rollout or may be better served by a solution other than fibre connection, for instance, 5G technology.
- The executive team undertook to forward a list to the Board of those postcodes identified for remaining rollout and to confirm when this list could be shared more widely.

➤ **The Board:**

- Agreed the recommendation to borrow against the gainshare amount forecasted (£2.1m, £1.06m now with smaller proportions between 2023-2026), noting there would be no cost to the LEP in this, and to invest this funding in fibre broadband.
- Requested the executive team provide detail at the next Board meeting on how this funding will be apportioned, requesting particular emphasis on improving the situation for the Buckinghamshire business community.

7.6 Growth Hub

- The Board offered its congratulations to Buckinghamshire Business First on the first class Business Festival organised recently.

7.7 Skills Update

- The Skills team will be running a Routes Into Digital event in May and a further Routes Into Work event in October, similar to the highly successful event held recently at Pinewood Studios.
- A recent Roller Derby and networking event encouraging young women into STEM careers had been highly successful and more of these are planned.
- An update was provided on the Buckinghamshire Skills Advisory Panel set up to strengthen the LEP's capabilities to carry out high quality analysis, to which end LEPs will each receive £75k funding from Government. In Buckinghamshire it is planned to use this funding to employ additional resource to increase analytic capability and possibly undertake a Skills Survey with employers.
- The Board offered its thanks to Jackie Campbell (who would be leaving the LEP shortly) for the outstanding work she had undertaken on the skills agenda.

7.8 European Programme Update

- An update was provided on Buckinghamshire's EU funding commitment to date and the opportunity to submit an open call in June for remaining EU funds to be deployed by end 2019.

7.9 Enterprise Zone Update

- Enterprise Zone sites are all progressing well.
- **Silverstone** - The first 125k sq ft of floorspace at Silverstone has been let and occupied, with a further 250k sq ft underway and an additional 250k sq ft under discussion.
- **Westcott** – Westcott continue to do great work and Alan Cox of the Space Applications Catapult spoke at the recent BTVLEP AGM.
- **Woodlands** – It was hoped Woodlands will secure planning consents in April 2019 unlocking development of the Eastern Link Road, probably the largest BTVLEP Local Growth Fund scheme, and will further unlock the Enterprise Zone which goes from strength to strength.

7.10 Heathrow

- Close links are being built with Heathrow and BTVLEP are assisting in development of Heathrow's Business Strategy and on Heathrow's Skills Taskforce.
- It was agreed to invite representatives from Heathrow to a future LEP Board meeting to provide an update on developments at the airport and discuss employment targets for Buckinghamshire.

8 **ANY OTHER BUSINESS**

- Bosch will be opening its new Innovation Hub on 4 June 2019.

9 **DATE OF NEXT MEETING**

- Friday 10 May 2019, 9.30am, Bosch, Broadwater Park, Denham, Uxbridge UB9 5HJ