



CONFIDENTIAL

BUCKINGHAMSHIRE LOCAL ENTERPRISE PARTNERSHIP (BLEP) BOARD MEETING

Held Monday 20 April 2020 from 3.30pm, via Microsoft Teams

Present:	Andrew M Smith, Pinewood Studios (Chair)	(AS)
	Richard Harrington, BLEP Chief Executive	(RH)
	Adrian Brown, Berkeley Strategic Land Limited	(AB)
	Lucy Edge, Satellite Applications Catapult	(LE)
	Hiren Gandhi, Blaser Mills	(HG)
	Michael Garvey, Chandler Garvey	(MG)
	Alistair Lomax, Arc Universities Group	(AL)
	Clare Pelham, Epilepsy Society	(CP)
	Cllr Steve Bowles, Buckinghamshire Council	(SB)
	Cllr Steven Broadbent, Buckinghamshire Council	(SBr)
	Cllr Nick Naylor, Buckinghamshire Council	(JR)
Apologies:	Philippa Batting, Buckinghamshire Business First	(PB)
	Eman Martin-Vignerte, Bosch	
	Cllr Isobel Darby, Buckinghamshire Council	
	Cllr Martin Tett, Buckinghamshire Council	
In attendance:	Richard Ambrose, Buckinghamshire Council (Section 151 Officer)	(RA)
	Ian Barham, BLEP Partnerships Manager	(IB)
	Sarah Fraser	(SF)

MINUTES

ACTION

1 DECLARATIONS OF INTEREST

There were no new declarations of interest at this meeting.

It was noted that whilst Buckinghamshire Business First (BBF) is managing the Buckinghamshire Business Resilience Support Fund (BBRSF) on behalf of the Buckinghamshire LEP the organisation makes no financial gain in doing so, has no financial interest in the fund, and the fund is available to members and non members of BBF alike. That being the case, the Section 151 Officer confirmed there was no conflict of interest for those directors on the LEP Board who are also directors of Buckinghamshire Business First (Andrew Smith, Michael Garvey, Hiren Gandhi, and Alistair Lomax).

2 BUCKINGHAMSHIRE BUSINESS RESILIENCE SUPPORT FUND

The Board reflected on the briefing note previously circulated, and the rapidly changing face of Government support available, which had resulted in many applications to the Buckinghamshire Business Resilience Support Fund (BBRSF) being invalidated; the fund aiming to help those ineligible for any nationally available support.

At its meeting on Friday 17 April the BLEP Capital Programme Sub Group agreed the changed face of Government support necessitated a change to the previously agreed criteria for allocations from the BBRSF if this fund is to achieve its aim of providing support to the county's businesses.

As such, the Sub Group made the following recommendations relating to: businesses seeking professional advice re increasing business resilience; businesses seeking to implement measures to improve business resilience; and businesses seeking support to switch production/repurpose; to the effect that:

- 1 Funding may to be used to supplement a CBILS Loan. The applicant will be required to demonstrate that their proposal is advancing business resilience or allowing for a swifter re-purposing of their operational activity in support of the national response. The applicant will need to demonstrate match funding either by a combination of CBILS loan and/or capital investment.
- 2 Businesses who do not have a CBILS loan, may use funding to match company capital investment. As above, this would be on a pound for pound basis and the applicant will be able to demonstrate that funding will be used for products and services delivering business resilience or repurposing to meet new market opportunities.
- 3 Where businesses advance delivery of the Buckinghamshire Local Industrial Strategy, applications may, under exceptional circumstances, be submitted by businesses with less than 2 PAYE employees where the business can demonstrate close alignment with the priority sectors and delivery objectives identified within the Buckinghamshire Local Industrial Strategy (High Performance Engineering, Creative Industries, Medical Tech and Space) and utilise funding to improve business resilience or repurposing to meet new market opportunities.

It was confirmed Buckinghamshire Business First is confident the above revisions, if approved, would facilitate a far better flow of funding, and had also confirmed resources are in place to handle the administration of this flow.

The Board discussed the need to learn lessons from the last few weeks to improve Team Bucks' effectiveness still further should similar situations arise in the future. It was confirmed the Business Resilience Forum, chaired by MG and drawing membership from all relevant partners across the county, will be progressing this discussion in the coming months.

The Board noted the work being undertaken by the LEP Network with Government to establish a 'roadmap' to support a likely phased reversal of lockdown, particularly supporting those businesses/sectors/industries with the longest wait to return to normal trading.

The alignment of a new Unitary Authority, with BLEP, BBF, Bucks Healthcare Trust, etc was said to have greatly assisted in ensuring resources are deployed as quickly and efficiently as possible.

The Board:

- **Agreed the recommendations as above.**
- **Requested the BLEP/BBF team revert to those who submitted an expression of interest to the fund initially to establish whether the revised criteria will generate sufficient interest from eligible businesses and, assuming this is the case, to go back to the wider market and re-advertise the fund and revised criteria.**

ACTION

- **Asked the BLEP/BBF team to interrogate the CRM system to establish those micro businesses who may have a significant role to play in supporting ambitions within the Local Industrial Strategy and directly approach these businesses re applying to the fund.** **RH/PB**
- **Asked the Executive team to monitor over the next 24 months the outcome for companies that submitted expressions of interest/applications to the fund.** **RH/PB**
- **Agreed to continue to pursue additional funding to supplement BBRSF wherever possible with the understanding that fund criteria may change in the future as the country moves into 'Recovery Phase'.** **RH**
- **Offered its thanks to the officers in the LEP, BBF, and the Local Authority for the significant work undertaken to date.**

3 DATES OF NEXT MEETINGS

Friday 22 May 2020, 9.30am, Board meeting, Pinewood Studios/**or Via Teams**
Friday 11 September 2020, 9.30am, Board meeting, Bosch Innovation Hub
Friday 4 December 2020, 9.30am, Board meeting, Pinewood Studios

The meeting closed at 4.05pm.

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Andrew Smith, Chair