



## BUCKINGHAMSHIRE LOCAL ENTERPRISE PARTNERSHIP (BLEP) BOARD MEETING

Held Friday 20 March 2020 from 9am, via Microsoft Teams

**Present:** Andrew M Smith, Pinewood Studios (Chair)  
Philippa Batting, Buckinghamshire Business First  
Lucy Edge, Satellite Applications Catapult  
Hiren Gandhi, Blaser Mills  
Michael Garvey, Chandler Garvey  
Alistair Lomax, Arc Universities Group  
Eman Martin-Vignerte, Bosch  
Cllr Steven Broadbent, Wycombe District Council  
Cllr Isobel Darby, Chiltern District Council  
Cllr John Read, South Bucks District Council  
Cllr Martin Tett, Buckinghamshire County Council

**Apologies:** Adrian Brown, Berkeley Strategic Land Limited  
Rebecca Bunting, Independent  
Clare Pelham, Epilepsy Society  
Cllr Steve Bowles, Aylesbury Vale District Council

**In attendance:** Kevin Hctor, BEIS/MHCLG, Cities and Local Growth Unit  
Richard Harrington, BLEP (Chief Executive)  
Ian Barham, BLEP Partnerships Manager  
John Rippon, BLEP Programme Manager  
Sarah Fraser

## SUMMARY MINUTES

### 1 DECLARATIONS OF INTEREST

- There were no new declarations of interest at this meeting.

### 2 COVID-19 MEASURES

- The Board discussed the enormity of the issues arising as a result of the COVID-19 outbreak, the impact on the Buckinghamshire business community, the measures being put in place to mitigate impact, and the support that individual organisations can provide.
- Government has announced impressive fiscal measures, but it is quite clear small and micro businesses in Buckinghamshire are suffering and concern was expressed at the length of time it will take Government resources to reach businesses in need.
- It was suggested there is a wider conversation to be had with Government around utilising unallocated national funding eg ESIF funds. This is something also being pressed for through the LEP Network, in addition to LEPs having the flexibility to utilise existing growth funding to provide liquidity for businesses. LEPs and Growth Hubs have the ability to be points of rapid response to the current situation and are looking for help from Government to support this work. The overriding message is one of the need for speed to get resources to where they are most needed.
- The Board noted the establishment of the Resilience Forum (Buckinghamshire County Council, BLEP and BBF) putting combined effort to ensuring Buckinghamshire's economic survival.

- The Board heard releasing unutilised local growth/other funds could establish a 'pot' to provide immediate assistance to businesses, subject to Government approval re using capital funds for revenue purposes, Section 151 officer approval, and appropriate due diligence on the businesses applying (for which there is an existing pipeline through contact with BBF). The criteria for allocating this funding will need to be agreed with BLEP's Capital Programme Sub Committee, but it was envisioned the focus would be on robust businesses currently ineligible for national support.
- It was confirmed BBF will take no management fee for the distribution of this fund, all monies going directly to the business community. BBF having a good knowledge of and being in regular contact with its 12k business members estimated the application process/assessment could be handled very quickly with approved funds being transferred same day. The impact of this funding on protecting jobs/businesses will be recorded and shared with Government.
- It was confirmed the funds provided will likely be a mixture of grant funding to cashflow smaller businesses or may form a loan for those businesses able to benefit from other Government initiatives, in which case it was anticipated loan funds would be returned to the 'pot'.
- In discussion, Board members expressed significant concern at punitive levels of interest and personal guarantees being asked of businesses by some banks; anecdotal evidence being supported through a recent BBF survey. It was suggested this must be fed back to Government and addressed going forward. **Kevin Hoxtor to feed back.**
- Board members requested more information on Government's 'Hardship Fund' which it was believed is intended for the support of businesses. **Kevin Hoxtor to forward information.**

**The Board agreed:**

- **Subject to Government approval, the release of headroom Local Growth Fund monies for the immediate relief of Buckinghamshire businesses struggling as a result of COVID-19 virus.**
- **To press Government for accelerated release of recently announced tranches of Local Growth Funding to be used within this 'Resilience Pot', together with any other sources of funding announced.**
- **Criteria for allocating funding will be developed and agreed by the BLEP Capital Programme Sub Committee and the Section 151 Officer, ensuring no duplication and focussing on the key sectors that will lead on growth post crisis, recognising the county needs to maintain a rich tapestry of businesses and preserve the overall local economy.**
- **Subject to Government approval, to expedite release of Growth Hub capacity funding in a single payment at the beginning of the financial year (rather than in staged payments throughout the year) shoring up cashflow to enable funding to be passported quickly to businesses, and bringing in extra resource, leveraged with Local Authorities, to bring together a team to support this work.**

**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