

## **STRATEGIC ECONOMIC PLANS**

### **1 Purpose**

- 1.1 To provide Members with an overview and update on the Strategic Economic Plans prepared by SEMLEP and BTVLEP. Hilary Chipping, Deputy CEO and Head of Infrastructure at SEMLEP will attend and introduce members to the Strategic Economic Plan and Skills Plan due to be launched on 8<sup>th</sup> November 2017. For completeness, the report also sets out the highlights of the refreshed Strategic Economic Plan published by BTVLEP in November 2016.

### **2 Recommendations**

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| 2.1 | Note the report and update presented at the meeting. |
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### **3 Background information**

- 3.1 In 2010, the Coalition Government, invited businesses and councils to come together to form local enterprise partnerships (LEPs) whose geography properly reflects the natural economic areas of England. The White Paper 'Local growth: realising every place's potential' which created LEPs said they should "provide the clear vision and strategic leadership to drive sustainable private-sector led growth and job creation". Through Growth Deals which are negotiated with every LEP, LEPs can seek freedoms, flexibilities and influence over resources from government, and a share of the Local Growth Fund to achieve their identified growth priorities. In return the government expects LEPs to demonstrate that they are committed to the growth agenda, including by developing ambitious, multi-year Strategic Economic Plans.
- 3.2 A Strategic Economic Plan (SEP) is a strategy which operates at the level of the place, which secures the commitment of the various stakeholders involved in delivering the future growth agenda.
- 3.3 Aylesbury Vale is currently covered by two different LEPS; South East Midlands Local Enterprise Partnership (SEMLEP) which also consists of the following councils; Bedford Borough, Central Bedfordshire, Cherwell, Corby, Daventry, Kettering, Luton, Milton Keynes, Northampton and South Northants, and Bucks Thames Valley Local Enterprise Partnership (BTVLEP) which consists of the following other Councils; Wycombe, Chiltern and South Buckinghamshire and Bucks County Council.
- 3.4 SEMLEP submitted a Strategic Economic Plan to Government in March 2014 covering 2015-2020 and received over £79m to invest in the area from 2015/16 as part of a Local Growth Deal. BTVLEP also produced its first Strategic Economic Plan for the county in 2014 in support of the application for the first round of Local Growth Deals.
- 3.5 In 2016, Government asked LEPs to submit their third Local 'Growth Deal' to government for consideration, and to also consider refreshing their SEPs.
- 3.6 BTVLEP published a refreshed strategy document in November 2016 to take into account the changing planning and infrastructure landscape (including the likely increase in the region of 50,000 new homes in Bucks between 2016-2033 and the impact of schemes such as Heathrow Airport, HS2, Oxford to Cambridge Expressway, East West Rail) as well as the establishment of the Aylesbury Vale Enterprise Zone (which Members received an update on at the last meeting) and the strengthening of the core

Buckinghamshire business clusters in supporting the new industrial national strategy.

- 3.7 The refreshed BTVLEP SEP is entitled 'Sustainable Economic Growth in the Entrepreneurial Heart of Britain' and covers the period 2016-2031.
- 3.8 The BTVLEP Strategic Economic Plan will create conditions that support business to compete more effectively in the Global Race and will do this by supporting four main strategic priorities:
- Business Growth & Innovation: including strengthening the local Growth Hub, maximising the AVEZ, developing Aftercare Support, strengthening Buckinghamshire Advantage as the provider of land and property support to inward investors
  - Skills and Talent: including delivering high quality STEAM (Science, Technology, Engineering, Art and Mathematics), encouraging business incubation in FE and HE
  - Connectivity: including making major transport infrastructure fit for purpose, supporting the work of the NIC, improving digital connectivity, fixing utility constraints; and
  - Town Centre Regeneration: including the delivery of new housing and business space permitted by the planning system, stimulating sustainable, vibrant and liveable urban centres
- 3.9 The vision set out in the document is as follows; "By 2032, the Buckinghamshire economy will be a vibrant, balanced and resilient economy, underpinned by innovative, high-value, globally-orientated firms"
- 3.10 The refreshed SEP has been designed to a strategic higher level and is much shorter and more concise than the previous version with information on the tactics (i.e. the short-term projects that will deliver the goals) contained in the Local Growth Deal 3 submission and Implementation Plan. The full plan can be found at <https://www.buckstvlep.co.uk/about-btv/strategic-economic-plan>.
- 3.11 SEMLEP have been preparing an updated SEP which is due to be formally published on 8<sup>th</sup> November 2017 along with a Skills Plan entitled Growing People. Hilary Chipping, Deputy CEO and Head of Infrastructure at SEMLEP will attend the committee and introduce these two documents ahead of their formal publication (available to view from 8<sup>th</sup> Nov at <http://www.semlep.com/our-strategy/>). A summary of the SEP document will be shared with members at the committee.
- 3.12 The emerging SEP includes the mission to "build on our reputation as a premier location for growth, innovation, creativity and world-leading technologies, resulting in the doubling of GVA by 2050". Objectives to achieve the mission as set out across three priority themes;
- Growing businesses: activities to boost innovation and enterprise include supporting businesses to start up/grow and find suitable employment premises
  - Growing people: lifelong development with choices based about employer-driven labour market information
  - Growing places: investing in and ensuring the provision of physical capital
- 3.13 These three areas of activity align with Government initiatives and policy statements, including the ten pillars set out in the Government's Industrial Strategy Green Paper and Housing White Paper and which are likely to

inform Local Industrial Strategies when drafting commences (further information on these elements can be covered in future scrutiny meetings).

- 3.14 Growing People is also the title of the Skills Plan and which is a cohesive strategic plan for lifelong skills development working with businesses, organisations, educators, agencies and local authority partners through all phases and pathways of education and employment, building a talent pipeline and unlocking the potential of all people including those within and seeking employment. Officers consider this may also help inform the formulation of a Bucks Skills Strategy to be covered in more detail at a future scrutiny meeting.

#### **4.0 Resource implications**

- 4.1 None arising from the report and the subscriptions to the LEPs are met from existing budgets.

Contact Officer  
Background Documents

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