

# Heart of the South West unleashed

A prospectus for a prosperous economy in the heart of the south west



heart of the south west

local enterprise partnership

We look forward to Government continuing to work alongside the Heart of the South West Local Enterprise Partnership to unleash economic growth, jobs and greater prosperity for UK plc. Since 2011, the Heart of the South West has:



demonstrated there is a rising tide of economic potential in our area – linked to nationally significant opportunities for growth



brought together a high performing partnership between public and private sectors to provide ambitious and accountable leadership



and developed ambitious plans to unleash the Heart of the South West's potential.

## Our Potential

With a UK Government committed to jobs and growth providing the ongoing support and investment we need, we can deliver for the UK, by 2030:



Over **160,000**

new jobs – double the number possible without investment and support



An additional **£4 billion** added to the UK economy



**75,000**

new homes, in addition to the planned 100,000

## International leadership

in emerging new science, technology and industry clusters including:



nuclear



environmental futures



marine futures

## Our Partnership

The Heart of the South West LEP has already proven itself to be a partnership that gets things done.

By championing our priorities and putting forward a credible portfolio of investable projects the LEP has been successful at building the business case for investment in the local economy. Not only did we secure significant Growth Deal funding, we, along with our partners, have also successfully made the case for major investment in road and rail connectivity; in partnership with our neighbouring LEPs.

We are successful, because we are committed to:



Innovative local solutions



Securing major investment



A focus on real delivery



Bold and accountable leadership



Being responsive and adaptable

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We welcome Government's continued focus on supporting local economic growth, and in particular offer the opportunity in the Heart of the South West to support national growth objectives. We ask that Government maintains its commitment to investment in the area; and we will continue to explore opportunities to maximise impact and prosperity including where necessary to devolve greater freedoms and flexibilities to drive local growth.

## Maintain existing commitments

We seek the earliest possible confirmation from the new Government that existing commitments will be implemented, including:

- Announcements made in the Autumn Statement 2014 for investment in strategic road and rail transport, and broadband connectivity.
- Funding promised from the Local Growth Fund as a result of the Growth Deals in July 2014 and January 2015.
- A range of transformational opportunities where ongoing national commitment is crucial to unlock local growth, including new nuclear, environmental sciences and marine industries.



## Strengthen local partnership working

In the Heart of the South West we have demonstrated fundamentally that LEPs work, and we work well with other LEPs. We wish to see:

- An avoidance of any wholesale reform of the LEPs in their current form.
- A review of the core funding available to LEPs, particularly to enable development of projects and to support robust programme management.



## Embed local priorities in national economic and industrial strategy

We seek Government commitment to support Heart of the South West opportunities with national significance in its strategies for growth, including:

- A south west cluster of excellence in new nuclear and a peninsular cluster in marine.
- A test-bed for resilient, innovative and sustainable rural economies, including: rural housing; resilience to flooding; and food, farming and agri-science.



## Place local economic growth on a long-term sustainable footing

We believe there are a number of opportunities to further strengthen and incentivise the delivery of local economic growth and further empower local leaders, including:

- Allowing local partners to retain the dividends from investing in growth.
- Locally tailored solutions requiring all investment from Government and its agencies to fit with the aims of our Strategic Economic Plan.

