



heart of the
south west

local enterprise partnership

Annual General Meeting 2015/16

Monday 3rd October 2016

Agenda

1. Apologies for absence
2. Chair's Report
3. Adoption of Accounts
4. AOB
5. Thank you & close



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local enterprise partnership

Chair's Report

Monday 3rd October 2016

Eifion Jones
Head of Strategy & Operation

Strategic Economic Plan

“To reposition the Heart of the South West’s profile and reputation, nationally and globally. Connecting people, places, businesses and ideas to transform our economy, securing investment in infrastructure and skills to create more jobs and enable rewarding careers”

Themes

	Creating the conditions for growth	Maximising productivity	Capitalising on our distinctive assets (transformational opportunities)
Place	Infrastructure	Employment & housing sites	Specialist facilities
Business	Business support – to start and grow	Business support – raising productivity	Business support – innovation
People	Skills infrastructure	Jobs & quality careers	Talent for growth

Aims

Strategic Economic Plan

“To reposition the Heart of the South West’s profile and reputation, nationally and globally. Connecting people, places, businesses and ideas to transform our economy, securing investment in infrastructure and skills to create more jobs and enable rewarding careers”

What

	Creating the conditions for growth	Maximising productivity	Capitalising on our distinctive assets (transformational opportunities)
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How



- Securing investment
- Managing & delivering a portfolio of projects
- Partnering & influencing

2015/16 Summary

Securing Investment

Preparing £109m Growth Deal 3 bid



Managing & delivering

Delivering £485m portfolio

- 47 projects
- 172m Growth Deal 1&2 funding
- £22.5m Growing Places Fund

Growth Hub launched

Focus: achieving best practice transparency & governance

Government's Cities and Local Government team highlighted HotSW were 'transparent and informative beyond our remit'



Partnering & influencing

Influencing delivery of European Structural Funds

Rural Growth Network

New Nuclear

Devolution

Road & rail improvements

Enterprise Zones

Broadband

Housing

Careers

Environment



Securing Investment/ Managing & Delivering Growth Deals & Growing Places Fund



- Investment in Exeter Science Park Phase 2
- Preparation for a Global Environmental Futures Campus site & facilitated Met Office new £100m supercomputer facility, the campus's anchor occupier
- Funding & outcomes
 - 374 new jobs & 3,000 sq m of private development
 - started on site May 2015, completed March 2016
 - £2.5m Growth Deal
 - £4.5m Growing Places Loan
 - £15m private sector match

2015/16	Growth Deal 1 & 2	Growing Places
Award	£172m	£22.5m
Match	£263m	£25.5m
Total	£435m	£48m
Total projects	40	7
Projects live	19	7
Completed	1	1
Loans repaid	n/a	1

Partnering & influencing

£2.9m Rural Growth Network Pilot

- Defra invited 5 LEPs to bid for RGN pilot
- Consortium bid between Heart of the SW, Devon County Council & Somerset County Council
- Capital and business support programme
- Delivery completed December 2015
- Led to
 - 8 business centres created
 - 21.5 acres business land developed for sale
 - >100 businesses created
 - >350 jobs created
 - £56m potential increase in turnover
 - every £1 Defra investment secured £5.22 in match: £24m total investment
 - highest return on all Defra pilots



Partnering & influencing New Nuclear

- New nuclear co-ordinator appointed
 - Lobbied Government: for HPC final investment decision & highlight new nuclear opportunity in the SW
 - Inward investment research undertaken across 3 LEP areas
 - defined £500 billion opportunity over next decade
 - Worked with neighbouring LEPs to form 'Nuclear South West'
- 
- Final investment decision announced Sept 16
 - Nuclear SW established
 - launch at Westminster. International launch at World Nuclear event: 600 contacts to follow up
 - inaugural conference Sept
 - Multi-LEP area collaboration to commission bespoke HPC supply chain service



2016-17

- Opportunities & challenges from Brexit and new Government, e.g.
- Delivering opportunities from new nuclear
- Further improve transparency
- Continuing delivery of project portfolio
- Secure further funding, e.g.
 - Growth Deal 3 submission
- Supporting devolution process
 - Productivity Plan
- Continue to shape via partnering & influencing, e.g.
 - Maximum investment from European Structural Funds
 - Shaping structural funds' replacement
 - A303/A30/A358 investment

Thank you

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