

Chair's Welcome – Steve Hindley CBE DL

As this is our 4th Annual Conference I want to begin with some thanks. Let me begin by giving a vote of thanks to all our Board Members.

All HotSW Board Members receive no remuneration for their contribution and do it in addition to their day jobs.

I'd like to thank all our partners and stakeholders and particularly those that engage in our Leadership groups and LEP conversation.

The Chambers, The CBI, the colleges and schools.

Local authorities and our staff both the core staff of the LEP; The management team and their staff, including those who work in other organisations, but contribute so significantly to our overall work.

The LEP is a large family and we really appreciate all your contributions. LEPs are vast stakeholder based models, but partnership and specifically trusted partnerships is at the heart of what we do.

The key Unique Selling Point of the LEP is that the wealth creators – the private sector – are at the leading edge of our strategy, and our decision making.

This isn't to belittle the role of the public sector, the third sector or any others but it is the principle that the private sector should lead.

Why? Because as it is business that creates wealth it is more likely that both our strategy and our delivery will support the key drivers of prosperity. The theme for this year's conference is about impact – are we making a difference or indeed enough of a difference?

So, let me kick-off with a number of our key achievements over the past 12 months:

- Alongside the Heart of the SW Joint Committee we have published the Heart of the SW Productivity Strategy – Stepping up to the Challenge - and agreed the delivery plan to implement it
- The Mary Ney review of LEPs was published, its recommendations agreed by Government and the National LEP review – Strengthening

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Local Enterprise Partnerships has been published and is now being implemented by all LEPs

- HotSW is one of only 2 Digital Skills Partnerships nationally. This together with Careers Learning and the Flexible Learning Fund will help deliver the right skills needed by local businesses and enable our workforce to follow higher value careers.
- Plymouth was successful in securing Transforming Cities status; the area was promised £145m in Housing Infrastructure funding;
- We have secured a Careers hub and have remodelled delivery of our careers enterprise services;
- Hinkley Point has celebrated its 2nd year since construction began and the National College for Nuclear has opened;
- The region had its best ever A-level results;
- The LEP has supported nearly 7000 businesses;
- Type 26 frigates will be based at Plymouth.
- In the Budget 2 weeks ago, we saw the next stage of commitment to the Dawlish rail line;
- The extra funding for Dreadnought will support our world class delivery throughout the region.
- The first Council of LEPs met with the PM earlier in the year and we have a new Chief Executive – David, whom I am sure most of you have now met.

I do, of course, want to formally acknowledge the work of Chris Garcia, who for most of the past year has been our Chief Executive and to whom we give our thanks and best wishes.

However, there is also uncertainty. In recent weeks we have worked closely with a couple of key south west businesses either going into or at risk of administration; Brexit is creating great uncertainty – we hope the earlier panel session helped.

Finally, HotSW has been confirmed as a wave 2 Local Industrial Strategy Area – this means that we are at the front of the queue of working with Government and we should be in no doubt that this was hard earned. This reflected our:

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- 1) Propositions evidenced in the publication of the Productivity Strategy;
- 2) Our coherence to come together as a single area to speak with one voice and
- 3) Confidence in our new management including our partnership with the joint committee

Since 2014 over 47,500 jobs nearly all in the private sector, have been created; 26,010 new homes have been built.

Almost 9374 new learners have been supported though the LEP's impact alone.

Specific attribution to the LEP is unfair to others, but the LEP is clearly part of an ecosystem that seeks to support the areas growth and prosperity and within our annual report we have started to set out how these infrastructure projects are starting to deliver direct employment; new homes and support for learners.

In recent months, progress is being made with us and our partners in Cornwall and the Isles of Scilly and Dorset LEPs on the South West Energy Hub to develop a low carbon economy to encourage clean growth affordable energy; We're working up sector deals in Marine and Defence; Our Institute of Technology bid for £25m (also with Cornwall and the Isles of Scilly) is through to the final stage and is poised to offer top quality training and higher level apprenticeships to bridge the skills gap.

We are an integral part of the implementation of the Nuclear Sector Deal and this progressing well with the development of the supply chain, enabling business to capitalise on the £50bn commercial opportunities created by the industry.

It is just over two years since the investment deal on Hinkley Point C was confirmed, and since then work on the largest engineering project in Europe is progressing at pace.

These actions are in fact having a real impact on the economy with unemployment at an all-time low and business confidence rising.

- This year we saw significant growth on our Foreign Direct Investment figures;
- 21 investment projects have been delivered, creating 1360 new jobs and safeguarding 91.

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Our Growth Deal with Government is in full swing, and with this and other funding we have 67 projects on the go, with 24 already completed, 36 underway and the rest coming on stream soon.

That, along with the Growing Places Loan Fund, Rural Growth Network and the contracted European projects, has brought us a portfolio of investment of over three quarters of a billion pounds, which we are on track to spend by the end of 2020.

On the subject of growth, I would like to thank our Heart of the South West Growth Hub who is hosting this year's conference with us.

They are here today to show what support they have on offer over a diverse range of business solutions to help any business of any size, start up, develop and grow.

I hope that some of you will take this opportunity to meet the team and find out how they can benefit your business.

I couldn't be more proud of our fantastic place to live and work – a message that's increasingly getting across to businesses investing from outside the area and our friends in Westminster who are getting behind our ambition to create a Great South West Partnership.

The Great South West economy is nationally significant, larger than any combined authority and double the size of both Greater Manchester and the West Midlands.

With the right backing we believe we can be one of the UK's most prosperous economies in the post-Brexit Britain. We met the South West MPs in September to make our proposition and I'm meeting with the Minister of State next week with the Chairs of both Cornwall and Dorset LEPs to see this potential recognised.

With our renewed leadership and Governance, clarity of purpose and clear plan of action we are very much up for the challenge.

Thank you.

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