

Annual LEP Impact Report

LEP Board Paper 6.2

November 2019

Report theme: Delivery

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Purpose of report

To share the annual impact report with the Board.

Recommendation

That the Board notes the report.

Background

The 2014 Strategic Economic Plan set out an ambition for the LEP area to 2030 which was in-part to be delivered through a Growth Deal bid which outlined medium term actions and funding to 2020; the original bid included a package of £331m of Local Growth Funding, freedoms and flexibilities across a range of areas and addressing long-standing strategic priorities such as the A303/A358/A30 corridor. LGF monies were eventually secured through three rounds of Growth Deals which have resulted in the portfolio of 67 projects the LEP is overseeing.

As part of this work, the LEP monitors outputs from across the project portfolio. The attached impact report shows the cumulative performance of those outputs from 2014 to end March 2019 against wider changes in the LEP area over the same time period and is available on the LEP website.

The high level outcomes within the SEP were underpinned by more specific objectives for the Growth Deal bids which are detailed at the top of each slide and. The report shows that the investments have performed well against jobs and skills measures and that challenges remain on levels of enterprise, digital connectivity, inclusive growth and closing the productivity gap, all key priorities within the Productivity Strategy and Local Industrial Strategy.

Next Steps

Given the wider context, this is the first of a two-part piece of work, with the impact report being followed up by a wider evaluation of the LEP's work to date against those original priorities. This will be brought to a future Board meeting.

In addition the economic dashboard is being revised and this will be brought to the January Board.