

Enterprise M3 Board

28 Sept 2017

Strategic Economic Plan Update – Item 11

Enterprise M3 Board is asked to:

NOTE the updated consultation document that incorporates comments from our recent Board Strategic Board Workshop and the further consultation work planned for the Autumn.

AGREE that any final minor changes to the document is delegated for sign off by board members that sit on the EM3 SEP Steering Group, chaired by Dave Axam, in readiness for the document to be published in October.

Background

- 1.1 We have reworked the SEP consultation document to take on board comments from our board workshop in August and have discussed the document with the Joint Leader's Board last week. JLB were in broad agreement with the approach and the emerging priorities and recommendations. There was agreement that the document should have a strong private sector dimension alongside an ability to present a robust case to government on the importance of our area to the health of the national economy. We should continue to invest in well thought out and ambitious programmes for growth. There is a need to present some specific actions and achievements coupled with a greater emphasis on the LEP being part of a wider partnership to facilitate growth. We are currently making these final changes to the document and making the final document shorter and more sharply focused.
- 1.2 We plan to publish the document in October and we are **seeking agreement from the board that the final document is signed off by Board members that sit on the SEP Steering Group**: These are Dave Axam; Clive Sanders; James Cretney; Paul Hogg; Tim Jackson; Chris Tinker; Jason Gaskell and Simon Browne.
- 1.3 We will be undertaking further consultations between Nov – Jan to refine the recommendations and further engage with partners, stakeholders and businesses. We are currently working on developing a proactive communications campaign to reach out to business in particular, stimulate the debate around emerging priorities and seek partners involvement in scoping actions.
- 1.4 We are expecting government to issue an Industrial Strategy White Paper around the date of the budget on 22 November. We are intending to present our SEP as a Local Industrial Strategy to align with government thinking.
- 1.5 A recent visit by Joe Manning, Deputy Director of Cities & Local Growth Unit on 10th August welcomed the breadth of our approach and the ambition and energy we are continuing to

demonstrate. Our sense following this session was that government are looking to us to provide a clear direction of travel and take a leadership role in developing local industrial strategies which both play into and reflect national policy development, especially in raising productivity.

- 1.6 Future funding from government is less clear. The Industrial Strategy indicates that challenge funds will be available to support projects such as sector deals and Government continues to work up proposals for the Shared Prosperity Fund post Brexit. It is likely that this will be aligned to industrial strategy priorities and a 'deal based' approach in future. We therefore need to be ready to submit proposals alongside key partners such as we are doing with the Housing Infrastructure Fund. We may hear more detailed announcements on future funding proposals at the time of the budget.

2. Emerging priorities

- 2.1 Our priorities remain as discussed at our workshop and we have now started work to develop actions further. These key areas are:
- **Supporting the major firms in our critical growth sectors.** This is about resilience and opportunity in the post Brexit economy, ensuring that across the region we are in close dialogue with our leading businesses, understanding their issues and opportunities and being able to respond rapidly to their needs. Local Councils along with business representation bodies are already doing this but there is a need to scale up this activity to create greater impact. The role of the LEP should be to co-ordinate, gather intelligence and plug any gaps. The recent joint funding of an international post will support this priority.
 - **Driving inward investment** by promoting a consistent set of messages about the investment opportunities and economic strengths of our area. We are already doing this alongside EZ partners. Taking this forward will mean working more closely with Government and its agencies to encourage FDI and packaging this alongside investment in key infrastructure and skills priorities.
 - **Developing a limited number of major strategic deal propositions** for development of the housing and commercial space our economy needs to grow, underpinned by transport investment. These would be focused on places where there is an appetite for (and ability to achieve) growth at scale. We will want to build on our LGF approach to date.
 - **Responding to the skills needs of business** through closer working with business and providing targeted information to education providers about skill requirements in key growth sectors.
 - **Focusing support on SMEs in our key growth sectors** that have scale up potential, through continued and further investment in innovation and enterprise assets such as the 5G Innovation Centre

3. Consultation next steps

- 3.1 We are working on developing a communications and engagement plan to support the launch of the consultation document. The aim is to gain ownership of the emerging SEP priorities amongst local and national stakeholders; stimulate further debate and gather responses and ideas to take forward into the final SEP (March 2018)
- 3.2 Key messages are as follows:
- We are building on our current SEP which has served us well
 - We have undertaken a wide range of consultation to date
 - Twin priorities: resilience in the face of economic uncertainty; strengthening our region's competitive advantages
 - Reflecting national Industrial Strategy
 - Positioning ourselves to take advantage of future funding opportunities (public and private sector)
 - LEP as wider partnership
- 3.3 The consultation document will be issued in the form of a 'Green Paper' reflecting the Government's approach to the Industrial Strategy. Stakeholders will be asked to give their views on specific questions related to each of the five priorities described above.
- 3.4 We are also proposing a number of additional 'think piece' sessions around key themes/questions to provide a wider forum for debate and discussion to shape the content of the final SEP. These will encourage wider thinking across thematic areas and encourage stakeholders to think about 'the future'. We would like to engage key speakers, link into existing planned events where appropriate and use these events to stimulate debate, gain ownership of the emerging priorities and raise the profile of the SEP update process more widely. We will want to work with partners on developing thinking around these events.
- 3.5 Additionally during this period we want to influence key decision makers – nationally and locally. Local MPs are going to be important and we would welcome the involvement of board members in these meetings.

4. Timescales

September – draft consultation document presented to Board

October – planning consultation process and stakeholder engagement and communications. Steering Group sign off and launch of consultation document

November – Jan consultation sessions

Jan – Feb – drafting final SEP

March – final SEP published

Jude Robinson

22 Sept 2017