

Enterprise M3 Ltd Board Meeting

1 December 2022 – 10.00am-12.50pm

Department for International Trade, Bridge House, 1 Walnut Tree Close, Guildford, GU1 4LZ

DRAFT MINUTES

Directors in Attendance

Michael Queen - Chair
Debbie Allen
Julie Baker
Virginia Barrett – via zoom
Cllr Roz Chadd – via zoom
Sarah Jane Chimbwandira
Cllr Paul Follows
Ren Kapur – via zoom
Stacey King
Cllr Julia McShane
Cllr Phil North
Mark Smith

EM3 Team in Attendance

Sue Littlemore
Stephen Martin
Chris Burchell
Justine Davie

Apologies

Cllr Natalie Bramhall
Linda Cheung
Barney Ely
Anne Hibbert
Ross McNally
Daniel Ruiz

Guests in Attendance

Richard Turl – DLUHC

1. Welcome and Introductions

- 1.1 Michael Queen welcomed everyone to the meeting and in particular Cllr Paul Follows and Cllr Julia McShane who were attending their first Board meeting, and Chris Burchell the newly appointed Enterprise M3 Head of Enterprise and Innovation.

2. Minutes of the previous meeting & matters arising

- 2.1 The minutes of the meeting held on 6 October 2022 were agreed and the actions noted.

3. Declarations of Interest

- 3.1 There were no further additional declarations of interest to those previously declared.

4. Chairs Report

- 4.1 The Board noted Michael Queen's report on the activities and events undertaken since the last Board meeting. There had been a lot of activity taking place to engage with ministers to explain the role of LEPs and how they were supporting key stakeholders, as many new ministers were unaware of the work carried out by LEPs. The Chair had also been trying to engage with MPs in the EM3 region. However, securing dates in diaries had proved difficult as ministers' diaries were extremely busy. Sarah Jane Chimbwandira advised that she had made contact with Michael Gove MP at a recent event and took the opportunity to share information on the work of LEPs.

5. Managing Director's Report

- 5.1 Sue Littlemore highlighted the major achievements by the Team since the last Board meeting. The initial round of recruitment had concluded following the restructure, which had been extremely successful, with the new Senior Leadership Team all starting in post by mid-February. Chris Burchell had started as the Head of Enterprise and Innovation in October.
- 5.2 The Jet Zero work was moving forward and a workshop was being held the following week bringing together stakeholders in the Jet Zero cluster. Discussions were being held with universities to work on relationships and maximise the work that was already happening in the

area. Board members were asked to think about the ambition for Jet Zero and how it could be advanced.

- 5.3 At the Board meeting in August a request was made to take stock of the hidden treasures in the Enterprise M3 area and for them to be highlighted. A webpage had now been created setting out seven 'jewels in the Enterprise M3 crown' which included: Surrey Research Park, Southampton Science Park, RHS Garden Wisley, South Downs National Park, Guildford Games Cluster, Farnborough Aerospace Sector and Surrey Hills. A press release had been issued to mark the launch of the website and a weekly campaign was underway to put a spotlight on each of the 'jewels'.
- 5.4 Stephen Martin advised that the implementation of the Careers Hub was well underway, the team was working with 80 schools and colleges in the Enterprise M3 region and connecting them with employers. A more detailed report would be provided at the next Board meeting. A degree apprenticeship event had been held at Esher College with 33 employers and was attended by over 1,800 students and their parents. At the Skills Advisory Panel meeting last month the focus was on skills for creative technologies and how to develop those further in future.
- 5.5 The Fibre Spine project was at a crucial point and the team was working hard to launch the next stage before Christmas, which would be to go out to potential suppliers with the draft specification and contracts. There was one issues that needed to be resolved relating to how the Fibre Spine would be owned which may need to be communicated by correspondence.

6. Government Plans

- 6.1 The Board received an update from Richard Turl. It was acknowledged that there had been a number of delays on devolution and LEP futures however announcements were imminent. It was anticipated information would be available in next 2 weeks, which should give clarity on funding for next year and future years, including Growth Hub funding. It was also expected that there would be information provided before Christmas on devolution and the next steps. Throughout the changes in the Secretary of State the message had been consistent that devolution deals would be offered by 2030 to those areas that had ambition to secure a deal. There were a number of upper tier authorities in the South East that were well placed to engage with Government on devolution deals. Further information on the Levelling up fund and UK Shared Prosperity Fund should also be available before Christmas. Ministers would need to decide on how to prioritise the funding and on the allocation.

7. Department for International Trade

- 7.1 Ben Raby, Head of Trade and Investment South East and Teresa Montero, Head of Investment Southern England Region reported to the Board on the work of Department for International Trade (DIT) South East and how the LEP and DIT could be mutually supportive. There was already a lot of good collaborative work happening, and DIT wanted to build on that work. The DIT export work was driven by the Export Strategy, 'Made in the UK Sold to the World'. The Government had set a challenge to race to a £1 trillion of UK exports each year, the current figure was around £750 billion. There was currently 170 companies in EM3 that had benefited from Internationalisation Fund, however that funding was due to end soon.
- 7.2 DIT Export academy was an online support offer for businesses to learn how to sell to customers and secure contracts around the world, which included masterclasses on specific areas. The Export Academy was not designed to replace work carried out by the Chambers of Commerce, it provided bitesize information to get businesses interested, the information was not just for goods exporters but also for supports services. The marketing campaign 'Made in the UK, Sold to the World' engaged with businesses from all sectors, signposting them to the support they needed to seize international opportunities.
- 7.3 The Exporting Advocates programme included export champions, individual that had been successful in exporting and were willing to share knowledge and expertise with others. There were 8 or 9 in Enterprise M3 area. The DIT also had international networks in 180 markets worldwide putting businesses in touch with international buyers, advising on doing business in

more challenging markets and providing local market research. There were currently four sector teams in the South East but DIT were looking to expand across Southern England.

- 7.4 DIT currently works with LEPs on inward investment to support investment into their areas which covered new investment enquiries, expansion of projects for existing investors and capital investment opportunities. The three priority areas for DIT were net zero, levelling up and science and tech, all of these were new priorities. The aim of the DIT transformation programme was to make the UK one of the best investment promotion agencies. DIT had changed the way it supported investors making the service more focused and faster. In the Enterprise M3 area they would be working more closely with virtualisation and gamification, animal health and satellite and aerospace. The ask of Enterprise M3 was to provide investor intelligence, regional knowledge and building a common narrative on levelling up/regional growth.
- 7.5 The Chair thanked DIT for their informative presentation and requested that the team was contacted if an enquiry was received from a company interested in locating in the South of England. The LEP could bring together key stakeholders to demonstrate the benefits of the Enterprise M3 region. DIT requested information from the Board on local trade associations that it would be useful for them to engage with. It was agreed that it was important for the for the success of inward investment and export that the teams worked together.

Action to be taken	By Whom	When
Share DIT presentations with Board Members	Justine Davie	2 December 2022
Advise DIT of local trade associations it would be beneficial for them to engage with	All Board Members	-

8. EM3 Delivery Plan 2023/24

- 8.1 Sue Littlemore reported on the draft EM3 Delivery Plan 2023/24 to be approved by the Board for submission to Government. Sue explained the context of the delivery plan, the strategic vision and the six key areas of focus. To achieve the vision there had been 14 key deliverables identified which aligned with the areas of focus. The strategic economic planning work would include gathering evidence and business intelligence and working with local authorities on the rural economy. In the area of support for businesses there had been discussions held with some Board members on the development of the Growth Hub and expansion of the support available to businesses to reach net zero. Nurturing high potential clusters and sectors and attracting inward investment was a key area of work with a focus on maximising inward investment by developing the existing animal health, space/satellite, gaming and jet zero clusters as well as supporting at least one new cluster for the region. Public and private sector investment was identified to bring together local authorities to provide investment but also attract private investment through the future fund, the Gigabit Fibre Spine project and developing an effective venture capital eco system. The employer perspective of skills issues would be addressed by delivering the careers hub service to help employers, schools and colleges prepare young people for careers and provide support by convening partners through the Skills Advisory Panel.
- 8.2 The number of targets for the Growth Hub had been reduced to focus on supporting high growth companies and making referrals to DIT, Innovate UK and other services. Work would continue with Board members to develop the future direction for the Growth Hub. The Careers Hub KPIs were set by CEC who co-funded the provision of the service.
- 8.3 The Delivery Plan was presented to local authority Chief Executive's and the feedback was positive but one comment was that the LEP needed to respond to the challenges being faced by businesses. This had been taken on board and the team was holding three 20 minute webinars to share information with businesses.
- 8.4 The Board discussed the Delivery Plan and acknowledged the ambitious targets. The definition of a high growth company in relation to the Growth Hub target was requested. The full definition would be provided to Board Members but high growth was those businesses with potential.

Action to be taken	By Whom	When
Share delivery plan presentation with Board Members	Justine Davie	2 December 2022
Share the definition of a high growth company with Board Members	Sue Littlemore	January 2022

9. Enterprise M3 Board Appointments and Governance

- 9.1 Michael Queen reported to the Board that Cllr Martin Tod had been nominated by the Joint Leaders Board to fill the Hampshire local authority vacancy on the Board. The Board agreed the appointment of Cllr Martin Tod, Leader of Winchester City Council, as a Hampshire local authority representative.

10. Resources, Finance and Audit Committee Update

- 10.1 Debbie Allen reported to the Board on the work of the Resources, Finance and Audit Committee and provided an update on the 2022/23 revenue budget forecast and medium-term financial stability. Coming into the final quarter of the financial year the financial plan forecast financial stability in the medium term, with the right resources and processes in place to deliver the vision most effectively. The medium term budget was in a better position than anticipated as a result of savings made from the organisational review and a positive impact from interest rates. The forecasts were based on the assumption that the funding would remain at the current level. The budget forecast would be reviewed regularly to take account of the current known information. The members of RFAC thanked Aleks Bennett, Head of Finance, for the detailed financial reports and ability to respond to the constantly changing financial landscape.
- 10.2 The Chair acknowledged that as part of organisation restructure a number of staff had been made redundant and wished to formally thank those staff, on behalf of the Board, for their contribution to the LEP.

11. Joint Leaders Board

- 11.1 Cllr Roz Chadd provided feedback from the Joint Leaders Board meeting held on 30 November. An update was provided by the LEP on the new staff due to join the team and the work on the 'jewels in the crown' by the Communications Team. There was an update on the current position with the economy and labour market. One issue highlighted on the labour market was non participation in the labour market, with people returning to study, long-term sick or looking after home/family.
- 11.2 The JLB annual scrutiny meeting also took place on 30 November where a full presentation was provided on the performance of the LEP, there were no recommendations made from the local authority leaders. There was interest expressed in the work with the creative industries and the Enterprise Zones work due to be commissioned on the changing market.

12. Any Other Business

- 12.1 Sarah Jane Chimbwandira suggested climate adaptation and building resilience, and what that means for businesses, be discussed at a future meeting. Board members agreed and that this should also include skills required in the region and the practical things that businesses could do.

Action to be taken	By Whom	When
Add climate adaptation and building resilience – what that means for businesses and the skills required to the forward programme	Justine Davie	2 December 2022

13. Enterprise M3 Economy, Labour Market and Skills Dashboard

- 13.1 The Board noted the Economy, Labour Market and Skills Dashboard.

14. **Forward Programme**

14.1 The Board noted the Forward Programme.

15. **Dates of Future Meetings**

15.1 The future Enterprise M3 Board meetings would be held on:

- Thursday 2 February 2023 – **online only**
- Thursday 6 April 2023 – **in person only**
- Thursday 8 June 2023 – **online only**
- Thursday 3 August 2023 – **in person only**
- Tuesday 10 October 2023 – **online only**
- Thursday 7 December 2023 – **in person only**
- Thursday 8 February 2024 – **online only**

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