

LEP DIRECTORS BOARD

20th July 2018

Teaching Room 2, Hardy Building, Bishop
Grosseteste University, Longdales Road,
Lincoln, LN1 3DY

Paper 0 - Agenda

Time	Item and brief description	Lead	Access/Circulation
9.15	Refreshments available		
10.00	<u>1- Welcome, Apologies, Declarations of Interest</u> <ul style="list-style-type: none"> • Declarations of Interest • Approval of Minutes FOR DECISION • Review of Actions • Forward Plan 	Chair	All Members Paper 1 attached Paper 1.1 attached Paper 1.2 attached
10.10	<u>2 - Discharge of Condition - Report on the Northern Junction Roundabout Scheme and the Southern Junction Proposal, M181 at Scunthorpe FOR DECISION</u>	Ruth Carver Mark Keal, Principal Lawyer Legal Services Lincolnshire	Paper 2 to follow
11.00	<u>3 - Chair and LEP Directors' Report - FOR INFORMATION</u> <ul style="list-style-type: none"> • Members, ESIF and • Activity Report • Policy Update LEP Review and UKSPF • Business Plan Decision • Career Learning Pilot 	Ursula Lidbetter, Chair and Ruth Carver	Paper 3 attached
11.15	<u>4 - Financial Year End 17/18 - FOR DECISION</u> <ul style="list-style-type: none"> • Annual Financial Report for 2017/2018 • Recommendations for utilisation of reserves 	Ruth Carver	Paper 4 attached Paper 4.1 - Confidential
11.30	<u>5 - Local Industrial Strategy</u>	Liz Shutt and Louise Kempton	Presentation
12.10	<u>6 - Brexit Impact - Monitor and Action Plan - Discussion</u>	Ruth Carver	Paper 6 attached
12.20	<u>7 - Investment Promotion - DECISION</u>	Ruth Carver	Paper 7 attached
12.25	Any Other Business		
12.30	Close		

Attendees: Ursula Lidbetter (Chair & Lincs Co-op), David Dexter (Vice Chair & FSB), Cllr Colin Davie (LCC), Cllr Craig Leyland (ELDC), Cllr Peter Wheatley (NELC), Cllr Ric Metcalfe (CoL), Cllr Rob Waltham (NLC), Chris Baron (Butlins, Skegness) Dean Fathers (Health), Herman Kok (Lindums), Mary Stuart (UoL), Pat Doody (Nat West), Richard Wills (LCC)

Apologies: Steve Middlebrough (Siemens), Graham Pendlebury (DFT)

Observers: Pete Holmes (BEIS), Simon Green (NLC), Chris Duffill (NELC)
Officers: Ruth Carver, Sue Groves (Note Taker)

For Agenda items: Mark D Keal, Philip Jennings, Legal Services Lincolnshire
Liz Shutt, Louise Kempton, CURDS, Newcastle University

Parking Arrangements

No particular arrangements - there is a large car park at the University.

Additional Papers Pack (just for information and not for printing)

AP1 - Actions from Visitor Economy Board - 17th May

AP2 - Minutes from ESIF Sub-Committee - 12th June

Key dates for LEP Board Members 2018

LEP Conference - 28th September 2018 - EPIC

Water Management Board

8th November 2018

Manufacturing Board

2nd October 2018

Visitor Economy Board

20th September 2018

Employment & Skills Board

3rd October 2018 - Skills Board Planning Session,

21st November 2018

Innovation Council

19th September 2018, 11th December 2018

Growth Hub Governance Board

13th November 2018

ESIF Sub-Committee

19th September 2018, 5th December 2018

LEP DIRECTORS BOARD

25th May 2018

Boston Borough Council, Municipal
Buildings, West Street, Boston, PE21 8QR
Draft Minutes

Draft Minutes

Present:

Board Directors: Ursula Lidbetter (Chair) (Lincs Co-op), David Dexter (FSB) , Cllr Craig Leyland (ELDC), Cllr Peter Wheatley (NELC), Cllr Rob Waltham (NLC), Cllr Ric Metcalfe (CLC), Chris Baron (Butlins), Prof Mary Stuart (UoL), Pat Doody (Nat West); Dean Fathers (Health), Richard Wills (LCC AB)

LEP Executive: Ruth Carver, James Baty, Sue Groves (Note Taker)

Observers: Pete Holmes (BEIS), Chris Duffill (NELC)

Apologies: Herman Kok (Lindum), Cllr Colin Davie (LCC), Steve Middlebrough (Siemens), Pete Moore LCC, (S151 Officer at LCC)

Guests: Phil Drury (Boston Borough Council), Angela Andrews (City of Lincoln Council), Kevin Fenning & Jose Reis (MetroDynamics)

Welcome by the Chair

Apologies and Declarations of Interest

Formal apologies were received from the following Directors: Herman Kok (Lindum), Cllr Colin Davie (LCC) and Steven Middlebrough (Siemens) and from Peter Moore, Executive Director for Resources at Lincolnshire County Council.

Declarations of Interest:

There were no declarations of interest received for this meeting

Full declarations of interest can be found at

https://www.greaterlincolnshirelep.co.uk/assets/documents/LEP_Rols_LIVE_list_March_2018_.pdf

The board were reminded that declarations of interest are required as part of LEP governance and must be updated at least annually, and if anything changes to the LEP office at the earliest convenience.

Minutes and Matters Arising

The meeting started with the Chair congratulating MS on receiving a CBE and the Guardian's "Inspirational Leader of 2018" award within Higher Education .

The minutes of the 23rd March 2018 were accepted as a true record and can be published on the website. Any matters arising are included on this Board's agenda.

Matters Arising

- Judicial Review Scunthorpe United Football Club and Greater Lincolnshire LEP limited - RC stated that papers are currently being considered by the judge as to whether a review hearing is required - RC the LEP Board would be kept fully informed.
- Letter regarding LIS and LEP Overlaps sent to SoS Greg Clark. Response has now been received and UL will be meeting with Claire Perry, MP, over the next month.
- RC updated on the East Coast Main line announcement that the Franchise would be brought back under public control from June 24th, and DFT

LEP Executive

<p>have confirmed that it is their intention to deliver service enhancements, which should mean an additional five trains to London, and six returns from London from May 2019.</p>	
<p><u>Boston Borough Council - Priorities for Growth</u></p> <p>Phil Drury (Chief Executive) and Clive Gibbon (Economic Development Manager) of Boston Borough Council gave a presentation on their priorities for growth In the Boston area. The detailed presentation will be sent around to Directors and Officers.</p> <p>The chair thanked Boston Borough council for their presentation, and suggested a follow up meeting to ensure that the LEP and BBC were working closely together.</p> <p>The board asked questions, around the know problems in recruitment for the Hospital and Health Trust, assurances from the Environment Agency on flood risk being reduced after the installation of the Boston Barrier, and the challenge locally on utilities and water</p>	<p>LEP Executive</p>
<p><u>Lincolnshire Business Rates Pilot</u></p> <p>An update was given by Angela Andrews, City of Lincoln Council on the national pilot for business rates being undertaken by 9 local authorities in Greater Lincolnshire. The Lincolnshire area was one of only ten councils selected to carry out this pilot scheme for one year and only started three weeks ago. The total cost to the UK Government is £0.8bn. The principle being that the Local authorities involved will be no worse off than last year when the Government allocated the business rates to individual councils. It is predicted that the local authorities will retain more than previous years.</p> <p>The Board asked what this additional income would be spent on and AA stated that this would give financial stability to the Council and spent on economic growth. The only down-side is that this is an estimated sum, so risk and management will be monitored. Regular meetings are held with the Government and will be able to influence the Government once the pilot is complete.</p> <p>An updated report will be brought to the November Board.</p>	<p>AA</p>
<p><u>LEP Directors Report</u></p> <p>Policy - It is anticipated that the LEP Review will be published before summer recess and LEP's will be asked to develop an implementation plan over the summer Time will be allocated at the next Board meeting in July to discuss.</p> <p>Prime Minister's LEP Council to be held in mid June and all LEPs Chairs are invited. These will be held 6 monthly and organised by the LEP Network.</p> <p>It had been announced that Graham Pendlebury, DFT Director for Local Growth has been assigned our Senior Government Sponsor. Graham is planning to visit on 12th July.</p> <p>Updated work plan for Team Lincolnshire was agreed</p>	<p>LEP Executive</p>

<p>Delegation was given from the Board to submit a proposal for a Careers Hub in Greater Lincolnshire., as a priority for both the ESB and the LEP.</p>	
<p><u>2017/18 Financial Update Report - Report from the Accountable Body</u></p> <p>RC talked the board through the year end position, and the unaudited accounts. The audited financial statement will be discussed at the next Board meeting in July, after being considered by the finance and audit committee in early July. Recommendations for the uncommitted reserves will also be discussed at the July Board</p>	
<p><u>Business Plan 2018/19</u></p> <p>RC presented the Business Plan for the year, with the five priorities for the coming year.</p> <ul style="list-style-type: none"> • Leadership in economy policy and strategy for Greater Lincolnshire: • Future Investment for Greater Lincolnshire: • Delivery of our services to businesses and their workforces, including Business Lincolnshire, the Enterprise Adviser Network, Team Lincolnshire and Marketing Lincolnshire, to increase economic competitiveness. • Robust governance and transparency <p>RC will take into account the comments from the Board, and recirculate for electronic approval</p>	<p><u>RC</u></p>
<p><u>Update on Local Industrial Strategy</u></p> <p>James Baty, Policy and Research Manager at the LEP updated the LEP Board on progress since the last meeting on LIS. The Chair has secured a meeting with our Senior Government Minister to discuss our place within the MIS.</p> <p>MP Roundtables have been arranged with local businesses, one already having been held in Holbeach with Rt Hon John Hayes, MP on the 20th April. One has been organised for Boston for the 31st May 2018 with Matt Warman, MP, one in the Lincoln area with Karen Lee, MP on the 22nd June 2018 and one in the NKDC area on the 26th June 2018, but no MP will be present.</p> <p>At the next LEP Board, more discussions on themes will take place.</p> <p>Cllr L asked whether a Roundtable had been organised for the East Lindsey area. Victoria Atkins, MP, has been approached, but not available at the moment. Cllr L to emphasise that health will be a priority, which is the MP's area of interest.</p>	
<p><u>Annual State of the Economy Report</u></p> <p>James Baty presented the Annual State of the Economy Report for Greater Lincolnshire 2017. It is an annual update on the performance of Greater Lincolnshire's economy. This gives an overview of the past year and uses the latest available indicators to update on Greater Lincolnshire's performance and position in respect to the UK. . This year, an extra indicator has been added to monitor productivity in line with the Local Industrial Strategy research programme and ongoing monitoring.</p> <p>UL said she would like to see "forward looking" data, ie, predictions, instead of</p>	

<p>what has already been achieved. MS suggested that from historical data, trends could be looked at to see where growth had happened, ie, there has been big increase in the visitor economy.</p> <p>A one page dashboard will be available for next year and will show what changes there have been in the last two years</p>	<p><u>LEP executive to prepare an additional economic dashboard</u></p>
<p>Cllr Leyland and MS left the meeting</p>	
<p><u>Impact of Brexit on Greater Lincolnshire Sectors</u></p> <p>The chair welcomed Kevin Fenning, Jose Reis from Metro Dynamics and James Baty (GLLEP), who presented the initial and draft research on the forecasted impact of Brexit on the Greater Lincolnshire Economy. It is to be noted that this is a draft report and is intended for Board Directors only .</p> <p>The board discussed the report and agreed that an Action Plan would be produced that covered the following</p> <p>Emerging Policy Priorities:</p> <ul style="list-style-type: none"> • Support local businesses to become "Brexit" ready: <ul style="list-style-type: none"> ○ To address new administrative challenges and costs. ○ Provide advice (strategic and legal) and financing. • Develop local skills <ul style="list-style-type: none"> ○ Mitigate against the impact of Brexit on workforce. ○ Ensure young people are ready for work. ○ Ensure current workforce has access to continuous learning. • Strengthen Key Sectors <ul style="list-style-type: none"> ○ Encourage innovation in key sectors. ○ Collaborate with other regions with common interests. ○ Continue to develop priority sector plans. ○ Comprehensive review of the area's infrastructure. • Ensure Greater Lincolnshire is "open for business" <ul style="list-style-type: none"> ○ Strengthen strategies for place marketing and inward investment. ○ Continue to support the growth of the visitor economy. ○ Project an image of Lincolnshire as a welcoming place to live, work and visit. 	
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<p><u>Any Other Business</u> None.</p>	

Items to come back to board

<u>GLLEP Board Date</u>	<u>Action</u>	<u>Person Responsible</u>	<u>Carried Out</u>
20 July 2017	Progress relationship with HCA	Pete Holmes/Ian Fytche	ongoing
	Explore options for smart/futuristic homes	Cllr Davie	Report July 2018
29 September 2017	Assurance Framework training for LEP Board and Investment Board members	Linsay HillPritchard	Awaiting new national assurance framework
	PR on Skills Capital Fund, use the grants being given to Lincoln and Stamford as a way you can demonstrate that GLLEP is investing in the digital agenda	Ruth Carver/Clare Hughes/Halina Davies	ongoing
24 November 2017	Update on progress and a report on enhancing scrutiny arrangements	Richard Wills	Jan 2018 – complete – detailed report July 2018
	Decarbonisation Project – Humber LEP & GLLEP to share	Humber LEP & GLLEP - Simon Green	
	Self-Employment Project – figures captured Growth Hub	Samantha Harrison	
	Actions from the Digital Action Plan being implemented and reported back	Angela Driver	
31st January 2018	Visitor Economy website and national profile	Ruth Carver	

Paper 1.1

GLLEP Board Actions

<u>GLLEP Board Date</u>	<u>Action</u>	<u>Person Responsible</u>	<u>Carried Out</u>
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29 September 2017	Assurance Framework training for LEP Board and Investment Board members	Linsay HillPritchard	Awaiting new national assurance framework
24 November 2017	Update on progress and a report on enhancing scrutiny arrangements	Richard Wills	Jan 2018 – complete – detailed report after LEP Review September2018
	Decarbonisation Project – Humber LEP & GLLEP to share	Humber LEP & GLLEP - Simon Green	
	Self-Employment Project – figures captured Growth Hub	Samantha Harrison	
	Actions from the Digital Action Plan being implemented.	Angela Driver	
25th May 2018	Business Plan 2017/2018 – to be updated	Ruth Carver	July 2018
	Brexit – Action Plan to be formulated	James Baty	September 2018
	Business Rates Pilot – Update for the November Board	Angela Andrews	November 2018

Paper 1.2 - LEP Rolling Forward Agenda Planner 2018

Forward Board Agenda Planner			
Forward Board Agenda Planner			
Date and Meeting	Standing Items	Progress Reports/Reports back from Sub Groups	Areas for discussion and decision
20 July 2018 GLLEP Board	<ul style="list-style-type: none"> Minutes of last meeting Management Report 	Local Industrial Strategy Approval of Financial Statement and recommendations for utilisation of reserves	<ul style="list-style-type: none"> Project Decision Brexit Action Plan
24 August 2018 GLLEP Investment Board	<ul style="list-style-type: none"> Minutes of last meeting 		<ul style="list-style-type: none"> Project approval Grant approval
21 September 2018 GLLEP Board	Theme: LIS Place <ul style="list-style-type: none"> Minutes of last meeting Management Report Media Report QES Results Q2 2018 – September board 	<ul style="list-style-type: none"> Skills and the Economy – Joint meeting of the Skills Board and the LEP Board 	<ul style="list-style-type: none"> LEP Review Implementation Plan Housing – delivery across Greater Lincolnshire – Ian Fytche CX NKDC Impact of investments Energy Strategy and Hub ME Food & Drink Sector – Jill McCarthy/Karen Ball
21 September 2018 GLLEP Investment Board	<ul style="list-style-type: none"> Minutes of last meeting 		<ul style="list-style-type: none"> Project approval Quarter 2 review
30 November 2018 GLLEP Board	Theme: LIS Business/Environment <ul style="list-style-type: none"> Management Report Media Report QES Results Q3 2018 – November board 	Update on Business Rates Pilot – Angela Andrews, CX CLC	<ul style="list-style-type: none"> Brexit Action Plan Industrial Strategy Impact of the Lincolnshire Growth Hub Investor Promotion VE, Manufacturing and Food Report
30 November 2018 GLLEP Investment Board	<ul style="list-style-type: none"> Minutes of last meeting 		<ul style="list-style-type: none"> Project approval
Tbc December Board Development and Strategy Session	Theme: LIS Infrastructure <ul style="list-style-type: none"> Board Development 		<ul style="list-style-type: none"> Strategy Review and look forward

Paper 3 - LEP Directors Report

Board Directors are asked to note the content of this report.

Item 2 is for Decision

Item 3 Strength in Places Fund requires seeks delegation to the Chair and Officers

1 Directors Business - Decision

That the Directors consider the recommendations from the Appointments Committee

Recommendation 1 - That Scott Fleming is appointed to the ESIF committee to replace Jayne Mitchell of BGU. Professor Scott Fleming has now been recruited as Executive Dean for Research, Knowledge Exchange and External Engagement at BGU and the ESIF role is included in his portfolio. He will focus on BGU's research capability and capacity and steering the development of the Lincolnshire Open Research and Innovation Centre (LORIC) which is a project that has ERDF funding. Professor Fleming is a highly experienced academic who is recognised for his development and leadership of research governance and knowledge exchange at Cardiff Met over a number of years.

Recommendation 2 There are three vacancies for third sector members of the Greater Lincolnshire Company Limited. The appointment committee consider applications from six organisations and are recommending the following as members of the Company. * Regional Director of Corporate Affairs, Nick Sandford, Woodland Trust, Professor Nigel Curry, Community Lincs and Linda Grant, Generating Opportunity CIC

2 Area One - Policy & Strategy

Ministerial Changes

An Uptodate list of SoS, and Ministers can be found here

https://www.lepnetwork.net/media/1744/ministerial_appointments-july_2018.pdf?utm_source=LEP+Network&utm_campaign=57184283bc-EMAIL_CAMPAIGN_2018_07_09_04_21&utm_medium=email&utm_term=0_e1661ad748-57184283bc-26312389

19th June saw the first of the PM Council's of LEP's Meetings. Official press release to be found <https://www.lepnetwork.net/news-and-events/2018/june/prime-minister-chairs-first-council-of-local-enterprise-partnership-leaders-at-downing-street/>

Changes in LEP leadership - **Leicester & Leicestershire** - Kevin Harris, Partner at RSM UK, takes over from Nick Pulley as LEP Chair. The LLEP also announced three new private sector board members: Chas Bishop (Chief Executive, The National Space Centre), Karen Smart (Managing Director, East Midlands Airport), and Neil McGhee (Director, Sempervox).

GREAT BRITISH HIGH STREET AWARDS 2018

On 20th June, the MHCLG Secretary launched the Great British High Street (GBHS) Awards for 2018 to celebrate local achievements on high streets across Great Britain and Northern Ireland. For the first time there will also be a High Streets Week, from the 16th to 22nd July.

Entrants to the Awards are in with a chance to win up to £10,000 to spend on their

Paper 3 - LEP Directors Report

community, plus on-the-ground support and events from the campaign street teams. There is also the opportunity for retailers, small businesses and the public to participate in a spend and win competition supported by Visa (the lead sponsor).

How can you get involved? **Encourage your local high street (and those in your patch) to enter via this website. Encourage your local MPs to visit the dedicated MP microsite.** Applicants have until 15th August to apply, with a shortlist announced on 10th September.

LEP Stakeholder Engagement The LEP team has been involved in a number of engagement events, including launch of Midlands Connect report, Our Routes to Growth https://www.midlandsconnect.uk/media/1176/midlands-connect-ar-v18_final_web.pdf, launch of Water Resources East in Lincolnshire, Speaking at the UK Science Parks Associations 2 day conference in Lincoln, National Food and Drink Council, Food Board, Manufacturing Board, Innovation Council

The LEP is currently working on the following policies and strategies:

Local Industrial Strategy, including Brexit Monitoring activity and MP Roundtables: , Q2 Business Briefing - underway, Manufacturing sector plan - underway and Utilities strategy - Phase 2 underway

LEP Review - We continue to receive updates on the progress of the Government's LEP Review, which is due to report before the summer recess. This begins on July 24th. The Chair and CX attended a meeting of LEP chairs attended by a number of senior civil servants, and we continue to be updated by officials. As previously reported to the board, the review is designed to reinforce the role of LEPs, which was a manifesto commitment. We are anticipating the review to provide clearer guidance for LEPs on their structure and governance as well as role and remit. The review is also looking at overlaps and the size of LEPs as well as the relationship of LEPs where there is also a combined authority. A verbal update will be given at the meeting.

Strength in Places Fund - UK Research and Innovation (UKRI) launched the Industrial Strategy Strength in Places Fund at the end of May. The high level aims of the Strength in Places Fund are:

- To support innovation-led relative regional growth by identifying and supporting areas of R&D strengths that are driving clusters of businesses across a range of sizes that have potential to innovate, or to adopt new technologies; in order that those clusters will become nationally and internationally competitive.
- To enhance local collaborations involving research and innovation.

The LEP Team have been discussing opportunities with a range of interested partners from business, academia and local authorities.. The fund requires either a business or a research institute to be the lead applicant and lep support/partner. Deadlines for Expressions of Interest is 25th July, those who are invited through to the next stage will receive £50k to help develop the proposal to full application.

Recommendation: The LEP Board are asked to delegate authority to supporting local bids that support the SEP to the Chair, given the deadline for expressions of interest.

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Rural Group and Housing Meeting. There were two national groups organised by the LEP Network during May– a Housing meeting with Homes England and the Rural Group meeting. The Rural Group meeting took place with DEFRA’s rural productivity team and covered trying to streamline DEFRA’s engagement with LEPs, rural-proofing local industrial strategies, the future of funding in rural areas post-Brexit (CAP, EAFRD and LEADER), the food and drink council’s discussions towards a sector deal and the importance of mobile/broadband investment which DEFRA should be championing.

At the meeting with Homes England, Deputy Chief Executive Tom Walker gave an overview of Homes England’s role and representatives from MHCLG gave an update on the current issues relating to planning and were interested in housing deals. A draft LEP Network report on housing was circulated prior to the meeting (pulled together by Hilary Chipping from SEMLEP) and a discussion took place around the different role LEPs play in housing. LEPs were encouraged to send Homes England market intelligence in their area and any LGF project hold ups due to other government agency processes. Homes England will circulate some questions to LEPs regarding details of 3-4 priority housing projects in each area.

Housing

There have been a number of government announcements on funding, providing further detail on announcements made in the November 2017 Budget. This includes new borrowing flexibilities worth £1 billion for councils to fund house building, and a £1.67 billion social housing deal to deliver 23,000 affordable homes for which registered providers of social housing can bid through Homes England’s Continuous Market Engagement process. Both of these reflect the current government focus on areas of greatest affordability pressure, defined as those areas “where there is a difference of £50, or more, per week between average social and private rents at the local authority level”. Authorities which do not meet this criteria are not eligible to bid for the borrowing headroom. Across our area, Boston is the only LA which is eligible.

Government has also announced £163 million available across England 2021 through the Community Housing Fund which comprises revenue funding for capacity building and predevelopment costs, including revenue grants to local authorities to support community groups; and capital bids for local infrastructure projects that will result in housing developments which are community-led. Bidding for capital funding to support the costs of building new community-led housing schemes will be covered under a second phase of the Fund.

The Construction Skills Fund - launched on 18 June, will make £22m available across England to support at least 20 on-site training hubs, and must be spent by March 2020. GLLEP is working with CITB to raise awareness of the fund and has offered to co-ordination local interest on any potential bid.

Q2 Lincolnshire Economic Briefing

These latest results from the Quarterly Economic Survey are largely unchanged in terms of business conditions with some areas of improvement. Sales have recovered based on last quarter, but overseas sales continue to stagnate. Pressure on prices remains and increases but business confidence holds strong and has improved in certain areas. Recruitment activity is in a stronger position as is both cash flow and investment plans. Whilst the

Paper 3 - LEP Directors Report

mood remains cautiously optimistic, the report again stresses to businesses the importance of responding to the QES, in good times and bad, ensuring that a co-ordinated 'Lincolnshire' business view is heard at the national level. A full Q2 Briefing will be available for the September board meeting.

Business Basics Fund

Government launched the new Business Basics Fund to support small business growth in June to help support small businesses' earning power.

Boosting national productivity and increasing workers' earning power forms a key part of the government's modern Industrial Strategy and the Business Basics Fund, run by BEIS in partnership with Innovate UK, will help businesses, charities, trade organisations and public sector organisations support small businesses in adopting tried and tested technologies and management techniques to unlock £100 billion of untapped benefit to our economy. Contact businesslincolnshire.com for more information.

Food Board Update

The LEP Food Board, chaired by Mark Tinsley, toured the University of Lincoln's Riseholme and Brayford campuses to look at the UK's first robotic fruit farm, demonstration supermarket and robotics labs in early July.

The visit focused on the potential to use automated systems and robotics to improve labour productivity and energy efficiency to increase competitiveness in the agri-food industry. The purpose of the visit was to give the Food Board a first-hand view of the work that is happening in Lincolnshire developing new technologies to strengthen the agri-food sector showcasing pioneering projects which have the potential to change the sector for the better.

Twenty-one members of the Food Board attended the tour including the Greater Lincolnshire LEP Chair Ursula Lidbetter MBE and Sir Peter Kendall, Chairman of the Agricultural Development Board, both of whom also sit on the UK Food and Drink Sector Council. A further meeting is being planned in London for the Autumn.

3 Area Two - Performance

Actions against the SEP 2017-18	Ranking
1 LEP Activity, Business Engagement and Media	Green
2 Growth Deal Performance	Amber
3 Growing Places Fund	Green
4 Feasibility Funding	Green
5 ESIF	Green
6 Skills	Green
7 Business Lincolnshire Growth Hub	Green

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1 LEP Activity, Business Engagement and Media

LEP Board Lead - Ursula Lidbetter, LEP Exec Lead - Ruth Carver

Delivery continues against; Local Industrial Strategy; the Skills Pilot; Financial year-end audit; AGM; LEP annual Conference; LEP Food Board; various Meet the Team events including; DIT and Team Lincolnshire. The following Comms activity has taken place since May as well as our quarterly newsletter published in early July. In addition, a Marketing plan has been implemented to raise the profile of the LEP conference this year.

Read the LEP Quarterly Newsletter here:-

<https://gllep.cmail19.com/t/ViewEmail/r/28E4E06279A672952540EF23F30FEDED>

Read May press releases here:-

Team Lincolnshire business are relocating their headquarters to Lincoln, in a move which promises to create more jobs

<https://www.greaterlincolnshirelep.co.uk/whats-new/team-lincolnshire-member-besa-snap-up-former-lincolnshire-co-op-premises/>

Business leaders gathered to discuss what our Local Industrial Strategy should cover

<https://www.greaterlincolnshirelep.co.uk/whats-new/business-leaders-gather-for-mp-round-table/>

Businesses in Greater Lincolnshire are urged to take part in the Quarterly Economic Survey

<https://www.greaterlincolnshirelep.co.uk/whats-new/make-your-voice-heard-in-the-quarterly-economic-survey/>

Businesses asked to take part in a survey about the importance of the A46

<https://www.greaterlincolnshirelep.co.uk/whats-new/businesses-invited-to-complete-survey-on-the-importance-of-the-a46/>

Inward Investment

Eleven FDI visits took place during May and June. Four of these were to new companies that previously we had no relationship with. Nine visits are currently scheduled to take place in July, three of these visits are with companies we have not had a close relationship with in the past. Seven FDI inward investment enquiries have been received during May and June 2018 and all but one have had site propositions submitted by the GLLEP to DIT. In addition, the LEP are currently working with three indigenous FDIs on large scale expansion projects which if successful would create over 300 new jobs and significant investment.

2 Growth Deal Performance - Amber

LEP Board Lead - Ursula Lidbetter, LEP Exec Lead - Halina Davies

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The Quarter 4 SLGF progress dashboard has been signed off by the Section 151 Officer and was sent to central government by the required deadline of 20th July 2018. The Growth Deal target spend for 18/19 of £8,733,858 seems realistic at this time with projected programme spend from the projects being currently forecast at £19,143,991. We currently hold contracts to the total spend value of £259million with an agreed grant contribution of £88million single local growth fund therefore leveraging in a further £171million of investment. Contracts have also been shared with partners for consideration and signature in relation to the Agri-food Centre of Excellence, Skegness Gateway Scheme, Sculthorpe Town Centre Phase 1 and Tong Engineering.

Two growth deal schemes are currently under due diligence appraisal and will be presented at the next Investment Board being held on the 24th August 2018, these are the Gainsborough Growth Project aimed at supporting housing growth; and Grantham Technology and Innovation Centre enabling a University of Lincoln presence within the town centre and responding to employer skill requirements locally. There will also be two more projects for consideration under the auspices of the Greater Lincolnshire Growth Fund.

3 Growing Places Fund - Green

LEP Board Lead - Ursula Lidbetter, LEP Exec Lead - Cathy Jones

Application pending. No other new enquiries have been received in this quarter.

4 Feasibility Funding - Green

LEP Board Lead - Ursula Lidbetter, LEP Exec Lead - Cathy Jones

Comprehensive quarterly monitoring reports are reported to Finance and Audit Committee. If there are separate matters requiring decisions on new funding rounds for Feasibility Fund these are considered by Investment Board

5 Skills - activity ongoing

LEP Board Lead - Herman Kok, LEP Exec Lead - Clare Hughes

Skills Pilots The Skills Lead has continued to work on the skills pilots that the LEP was tasked with in December 2018 by the Department for Education. The Career Learning pilot is likely to run a number of events during August 2018 in North East Lincolnshire, East Lindsey, Boston and South Holland, aimed at promoting learning to working adults to help them progress within their careers. The pilot is testing whether the subsidies alone increase the take up of learning, or if the additional promotion of learning has a greater impact and the LEP needs to be mindful of how it promotes the pilot, so as not to affect the research.

Funded programmes

Existing ESF training programmes have now been extended until 31st March 2010, and there has been a further announcement by the Education and Skills Funding Agency that new ESF

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training tenders will be published during the summer. These new training projects will run until at least July 2021 and the LEP's Skills Officer is working with the ESFA to make sure that specifications include the LEP priorities.

LEP bids and funding opportunities

Following our bid submission to the Career and Enterprise Company (CEC) to become a Career Hub (a virtual network of schools linked by a Career Hub lead, aimed at increasing the schools performance against the 8 Gatsby Benchmarks), the LEP accompanied by Angela Borman (Siemens), and Dan Willars (De Aston School), attended an interview in London in June to deliver our pitch. Unfortunately Greater Lincolnshire has not been selected although feedback from the CEC has been positive, to include delivery of an excellent pitch in London, and a comprehensive bid. They were very impressed by the commitment shown locally, and are keen to help us become 'Career Hub Ready'.

The Department for Education, working through the Construction Industry Training Board, has announced a new Construction Skills Fund on 18 June. It will make £22m available across England to support at least 20 on-site training hubs, and must be spent by March 2020 and applications will open soon. CITB colleagues have advised that this fund is suitable to housing or infrastructure projects where there is a focus on expanding the workforce. LEP Officers and CiTB are developing plans for a roundtable of interested parties.

The Department of Education has announced that a Greater Lincolnshire bid for an Institute of Technology is one of several bids to reach the second stage. It is expected that formal LEP support will be required for bids working up the next stage of detail.

Recruitment

We are currently advertising the Enterprise Coordinator post, with a closing date of 22nd July, and once recruited we will be in contact with the 21 schools who supported the Career Hub bid to invite them to become members of the Enterprise Advisor Network. <https://jobs.lincolnshire.gov.uk/vacancy/career-and-enterprise-coordinator-354961.html>

6 ESIF - Green

LEP Board Lead - Pat Doody LEP Executive Lead - Susannah Lewis
European Regional Development Fund

ESIF Summary

Our total indicative ***European Regional Development Fund*** allocation for Greater Lincolnshire 2014-2020 is £63m. Following the 20th April 2018 call, 8 outline applications were submitted. To date and following the last call, this means that Greater Lincolnshire has committed 87% of its total allocation across all 6 priority axes.

Another successful round of workshops were delivered in the first quarter of 2018 to do a final promotion for projects to come forward for ***European Agricultural Fund for Rural Development***

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and **LEADER** funding in our local area. This also promoted Growth Hub activity to ensure businesses are clear on funding on offer but also wider business support provision. The EAFRD programme which has had calls open for Food processing, Business Development and Tourism Infrastructure projects closed on 31st May 2018. 23 new EOIs were submitted following the workshop sessions. LEADER continues to be open for business but currently the last Expressions of Interest need to be submitted by 1st September 2018. We have supported 80 LEADER projects across Greater Lincolnshire to date.

7 Greater Lincolnshire Delivery Programme Growth Hub and Team Lincolnshire - Green

LEP Board Lead Prof Mary Stuart LEP Executive Lead Samantha Harrison

Cumulative figures from April 2017 to 30 th June 2018	Number
Growth Hub Adviser Engagements	1994
Business Diagnostics	829
Client satisfaction with Growth Hub Service	91%
Intermediary interactions	163
Businesslincolnshire.com unique users	129,804
National Helpline call centre referrals	81
Start up enquiries to Growth Hub	280
Business Workshops event attendees	864
Sponsored event attendees	4333
Jobs Created	182
Twitter followers	5009

	Capital Grants	Revenue Grants	Digital Grants
Budget	£275,000.00	£175,000.00	£100,000.00
Number of pipeline applications received	15	14	39
Value of pipeline applications received	£51,697.50	£40,885.00	£39,000.00
Number of applications approved	59	50	61
Value of applications approved	£210,425.92	£132,687.27	£61,000.00
- of which pending awaiting beneficiary claim	£71,529.91	£72,646.42	£26,000.00

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Number of grant claims received and approved for payment	41	25	35
Value of grant payment received and approved for payment	£138,896.01	£60,040.85	£35,000.00
Value of private sector contributions received based on grants paid	£274,021.98	£105,825.23	61,504.48
Balance grant funding remaining against budget available	£12,876.58	£1,427.73	£0.00
Value of applications received on reserve list	£3,000.00	£12,874.00	£7,000.00
Balance available	£9,876.58	(£11,446.27)	(£7,000.00)



**GREATER LINCOLNSHIRE LOCAL ENTERPRISE PARTNERSHIP
LIMITED**

(A COMPANY LIMITED BY GUARANTEE)

Registered number: 09223395

**ANNUAL FINANCIAL SUMMARY
FOR THE YEAR ENDED 31 MARCH 2018**

COMPANY INFORMATION

DIRECTORS

Ursula Lidbetter
David Dexter
Mary Stuart
Pat Doody
Herman Kok
Chris Baron
Steve Middlebrough
Colin Davie
Richard Wills
Rob Waltham
Dean Fathers
Richard Metcalf
Craig Leyland
Peter Wheatley

COMPANY SECRETARY

Wilkin Chapman LLP
The Maltings,
11-15 Brayford Wharf E,
Lincoln
LN5 7AY

ACCOUNTABLE BODY

Lincolnshire County Council
County Offices,
Newland, Lincoln,
LN1 1YL

REGISTERED NUMBER

09223395

REGISTERED OFFICE

Greater Lincolnshire LEP
County Offices,
Newland, Lincoln,
LN1 1YL

Auditors

Streets Audit LLP
Tower House
Lucy Tower Street
Lincoln
LN1 1XW

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DIRECTORS REPORT

The Greater Lincolnshire LEP Directors present their report and the annual account statement for the year ended 31 March 2018.

LEP BOARD DIRECTORS

The following directors who have served during and to the date of this report unless otherwise stated were:

Serving Directors

- Ursula Lidbetter
- David Dexter
- Mary Stuart
- Pat Doody
- Herman Kok
- Chris Baron
- Steve Middlebrough
- Colin Davie
- Richard Wills
- Rob Waltham
- Dean Fathers (appointed 20.07.17)
- Richard Metcalf (appointed 25.01.18)
- Craig Leyland (appointed 29.09.17)
- Peter Wheatley (appointed 29.09.17)
- Mark Tinsley (resigned 25.11.17)
- Andy Orrey (resigned 25.11.17)
- Robert Adams (resigned 26.05.17)
- Ray Oxby (resigned 29.09.17)

Statement

The Greater Lincolnshire LEP has continued to take a robust stance towards our finance and governance systems, which have been further strengthened with additional processes implemented to support this as part of the national Mary Ney Review. This year has seen further representation from an expanding business voice influencing our strategies for growth and delivery, and we have gained a reputation for delivering realistic change with a strong strategic focus.

We are now fully immersed in investing our £307 million growth plan which is delivering tangible change across Greater Lincolnshire and the year has seen us also driving some key national agendas; from food, water, and skills, and offers us some unique opportunities with government to deliver national pilots going forward due to our expertise and strong finance and delivery record.

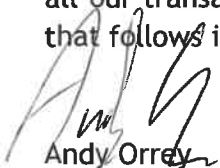
This year we launched the new Business Growth Investment Fund; began work on our Local Industrial Strategy; delivered a collaborative new marketing website; expanded the Growth Hub business support arm of the LEP; delivered our most successful LEP Conference to date; and launched the Team Lincolnshire Ambassador Programme.

We have also made strong progress on the three evolving Food Enterprise Zones; developed two pilots with the Department of Education; and delivered a number of Growth funded schemes with partners - including the Lincoln Transport Hub and Peppermint Park, as well as progressing further projects including; Boston Quadrant; Go Skegness; and the Skills Capital and Unlocking Rural Housing Programmes.

We are governed by a Board of private and public sector Board Directors and supported by statutory boards alongside further strategic boards. 126 men and women now sit on our boards, with over 100 of these representatives taken directly of the business sector.

As Accountable Body, Lincolnshire County Council retains overall legal accountability for the Greater Lincolnshire LEP investment programme, supported by the Chief Finance Officer (£151 officer). The LEP has this year implemented further enhancements following the Mary Ney review on LEP governance structures, and employs a strict Register of Interest procedure, alongside additional transparency practices to include; whistleblowing, complaints and compliments procedures; published agendas and minutes for all statutory boards and many strategic boards too, and is reviewing its Articles of Association to ensure governance structures are up to date and fit for purpose as we head into the next phase for LEPs.

The Greater Lincolnshire LEP formally submits dormant accounts to Companies House and all our transactions are administered by the Accountable Body on our behalf. The report that follows is a summary of those transactions for the period 2017/18.



Andy Orrey
Independent Chair of the Finance and Audit Committee

Date: 13th July 2018

ACCOUNTABLE BODY STATEMENT

As Accountable Body, Lincolnshire County Council, retains overall legal accountability for the Greater Lincolnshire LEP investment programme, supported by Lincolnshire County Councils Chief Finance Officer.

The responsibilities on the Accountable Body for proper use of all Government grant monies discharged to the LEP are significant, and as such we have ensured that governance and decision making arrangements (via the LEP's Local Assurance Framework) are sound and that respective responsibilities and accountabilities of the LEP and the Council are clear.

We have continued to strengthen our role through the year in supporting the LEP to achieve their strategic aims and objectives whilst providing a robust environment in which to operate. The recent Mary Ney review offered another opportunity for us to strengthen our existing governance.

The Accountable Body process all claims and loans on behalf of the company. Grants are included in the income and expenditure account and balance sheet and are broken down within notes to the accounts.

Formal democratic decision-making is through the Greater Lincolnshire LEP Investment Board which approves all major funding decisions and oversees Greater Lincolnshire LEP's capital programme for greatest impact, informed by the Finance and Audit committee who provide financial management information and action. The structure of the investment Board roots decision-making firmly in the democratic process and enables it to be subject to scrutiny.

The Annual Financial Report has been prepared as a summary of the financial decisions and transactions that have occurred during the 2017/18 period. Aligned to this, are the regular financial reports that are provided to the various committees within the LEP Structure altogether improving the transparency of the financial position of the Greater Lincolnshire LEP.

AUDIT STATEMENT /SUMMARY

An audit of this financial year was undertaken in June 2018 and covered the following:

To carry out such work as is necessary to form an opinion as to whether:-

- the accounts are properly kept: and
- the annual financial reports:
 - are prepared in accordance with the requirements of the funding and;
 - represent fairly the results of the operations and cash flows for the financial year and the financial position of the LEP as at 31st March 2018.
- include in his or her report any matters identified during the audit procedures such as:-
 - any significant adverse trends in the financial position or financial management practices
 - any material irregularities in the LEP's accounting management
 - any weaknesses in the internal controls operation in particular those listed in the grant determination agreement and any subsequent requirements as advised by government.

Extract from the audit report from Streets Audit LLP

"Based on the work as set out in this report we believe the accounts are properly kept and the financial reports are prepared in accordance with the requirements of the funding. The accounts represent fairly the results of the operations and cash flows for the financial year and the financial position of the GLLEP as at 31st March 2018.

- *The review of activity for the year ended 31 March 2018 has not indicated any significant issues.*
- *The accounts appear to be properly kept and the annual reports are prepared in accordance with the requirements of the funding and represent fairly the results of the operations and cash flows for the financial year and financial position of the GLLEP as at 31 March 2018.*
- *Revenues are reasonable, properly controlled and appropriately recorded. However, consideration should be given to "the Lawn Investment project", specifically that the interest due from R. W Stokes & Sons Ltd in respect of this project has not been accrued. Although, it was noted that there would be no reasonable way to obtain this at the time of preparation of the accounts.*
- *Project accounts expenditure appear compliant with LCC policies, grant agreements and financial regulations.*
- *There did not appear to be any significant issues regarding the organisation properly and effectively discharging its responsibilities with regard to financial management practices.*
- *Cash balances and interest calculations are fairly stated."*

A full copy of the audit report can be found on the Greater Lincolnshire LEP website – www.greaterlincolnshirelep.co.uk

**INCOME AND EXPENDITURE
FOR THE YEAR ENDED 31 MARCH 2018**

FINANCIAL SUMMARY 2017/18

INCOME	Note	17/18		16/17	
Core Funding	1,2	£	500,000	£	500,000
Other Core contributions	1	£	70,000	£	39,000
Department of Transport		£	-	£	-
Invest and Grow	3	£	290,109	£	6,891
Growth Hub	5	£	246,000	£	246,000
Single Local Growth Fund	4	£	15,843,689	£	47,863,787
Total Income		£	16,949,798	£	48,655,678

EXPENDITURE	Note	17/18		16/17	
Core Funding	1,2	£	481,398	£	421,100
Other Core contributions	1	£	28,850	£	33,000
Department of Transport		£	-	£	-
Invest and Grow (Loan)	3	£	600,000	£	3,250,000
Invest and Grow (Other)	3	£	10,090	£	12,554
Feasibility	3	£	87,811	£	-
Business Investment Fund	3	£	15,000	£	-
Growth Hub	5	£	246,000	£	246,000
Single Local Growth Fund	4	£	15,687,335	£	47,863,787
Total Expenditure		£	17,156,484	£	51,826,441

**BALANCE SHEET
FOR THE YEAR ENDED 31 MARCH 2018**

The closing year cash balances as per the agreed policy are:

CASH BALANCES	YEAR END CLOSING BALANCE			
	Note	17/18		16/17
Invest to Grow Fund	3	£	2,251,643	£ 2,518,044
Other cash balances	7	£	397,485	£ 142,175
Capacity 2 Fund	7	£	28,600	£ 28,600
Core Reserve	7	£	296,855	£ 395,235
Business Investment Fund	3	£	2,985,000	£ 3,000,000
Feasibility Fund	3	£	288,171	£ 300,000
Single Local Growth Fund	4	£	156,354	£ -
Net Interest Received	6	£	33,270	£ 226,740
Total		£	6,437,378	£ 6,610,794

Long term loan investments	£	4,900,000	£	4,300,000
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

- Net expenditure on the account is £206,686

	£
Core Cost net spend	10,248
Other Core contributions	(70,000)
Invest To Grow drawdown	319,981
Feasibility Fund drawdown	87,811
Business Investment Fund drawdown	15,000
SLGF Payback	(156,354)
Net balance	£206,686

The following notes provide more detail on the values shown on page 5.

Note 1: Core Funding Breakdown

AREA - DESCRIPTION	ACTUAL SPEND (£)
Executive Team	236,802
Company Requirements	11,403
Communications and Events	110,782
Sector & Priorities Support & Expenditure	103,421
Growth Deal / Project Delivery	18,990
TOTAL	£481,398

There is an underspend of £18,602 and this money has been transferred to LEP core reserves.

Within the year the LEP received the following additional income contributions:-

- £40,000 from BEIS to support the LEP in developing both an evidence base and a specific Energy Strategy for Greater Lincolnshire.
- £30,000 from LCC to enhance the work of the place marketing model in 18/19.

Within year £28,850 of earmarked reserves have been use to cover place marketing costs and Food Enterprise Zone marketing.

Note 2: Match funding (including voluntary board contribution)

There is a requirement for the LEP to match fund £250,000 of the core budget with a further £250,000 of match funding. Analysis has shown that match funding of £384,347.93 has been achieved supporting the delivery of the LEP core function.

These costs are made up of:-

- Board Directors Voluntary Time (Equivalent Value) £ 74,934.72
- LCC officer support (Non Accountable Body) £ 202,878.12

• Economic Data	£ 17,526.80
• Events	£ 89,008.29

Note 3: Invest and Grow

The balance as at 1st April 2017 was £2,518,044 (with applied interest). Within the year loan payments have been released to:-

- The Lawn Investment - £ 600,000

Legal costs of £90.09 were also incurred and a contribution of £10,000 was made to facilitate the Midlands Connect Programme on the enhanced train services to Lincoln building East Midlands Connectivity. Loan interest received in period was £290,109. The resulted in a net spend of £ 2,251,643.

NB. The interest figure above includes a correction from 16/17 reporting. For the Lawn Loan Investment it was agreed that interest is rolled up until such a time as the scheme generates positive net revenue in order to assist with overall cashflow of the scheme and to be able to invest the necessary resource in order to manage the building, the works and the process for marketing and disposals. Interest relating for the 17/18 period will therefore be accounted in 18/19.

Long term investment Loans as at 31st March 2017 amounted to £4,300,000 therefore loans currently issued under the Invest to grow fund are £4,900,000.

Within the Invest to Grow cash balance 2 other funds have been created:

❖ Feasibility Pot

The total feasibility pot is £375,982. To date 8 contract awards have been made to a value of £271,500. We are currently undertaking a full review of the Feasibility pot with a view of taking a separate report to the Finance and Audit committee. £87,811 has been paid to contracts to date.

❖ Business Investment Fund

Since the launch of the Greater Lincolnshire Growth Fund in October 2017, there has been significant interest in the fund. No grants have been issued to date however we have released £15,000 to Greenborough for Project Management costs in delivering the programme.

Note 4: Single Local Growth Fund

We currently hold contracts to the total spend value of £259million (m) with an agreed grant contribution of £88m single local growth fund therefore leveraging in a further £171m of investment.

Within the year we received our second tranche of growth deal monies to the sum of £15,687,335. The table below shows how the monies were distributed across the growth deal projects.

PROJECT NAME	Single local Growth Fund
Access to Employment Zones 1	301,944
Boston Quadrant	1,123,347
Food Enterprise Zone	2,985,000
Go Skegness	399,999
Lincoln Transport Hub	1,243,872
SHIP Phase 2	133,205
Skills Capital Investment Fund	7,340,000
Sutterton Roundabout	750,864
Unlocking Rural Housing	1,147,577
Freedom and Flexibility	261,525
Total Programme	£ 15,687,335

Against the target of £15,687,335 of grant available we released grant of £15,425,809 to contracted projects.

Government confirmed that if it was not possible to spend all of the 2017/18 target on the contracted projects due to unavoidable delays and if future allocated schemes could not be brought forward to meet the gap, funding could be spent in 2017/18 with the agreement of the Accountable Body's Section 151 Officer against identified LCC Capital Schemes, and reimbursed completely against the SLGF programme in a future year as required.

£261,525 was paid under freedom and flexibility to Lincolnshire County Council capital Project works within 2017/18. The approach taken effectively earmarks and utilises Lincolnshire County Council's capital budget in future years against the SLGF contracted schemes.

Within year £156,354 was paid back from Grantham College following the withdrawal from the contract. These monies have been placed on the reserve for future allocation.

Note 5: Growth Hub

The Greater Lincolnshire LEP secured £246,000 of revenue funding from BEIS to continue the operation of the Growth Hub service during 2017-2018.

The Business Lincolnshire Growth Hub has continued:

- To provide a service that meets the identified needs of businesses
- To align business support offers
- Developing greater intelligence to deliver an added value offer
- To Develop and implement a segmented service offer
- Investigating future sustainability options
- Developing strong partnerships with professional intermediaries

The 2017/18 Business Lincolnshire Growth Hub core funding has been used to deliver over 1,200 Growth Hub advisor engagements, 650 business diagnostics, several workshops and supported the creation of 210 new jobs.

Note 6: Interest

All interest has been applied as per the cash balance and interest policy. Interest gained on the Single Local Growth Fund was offset with £75,607.21 of agreed Accountable Body running costs and as per LEP board agreement moved to Cash Balance 1.

Any deposits held within the Council's cash balance, that it holds on a daily basis, on behalf of another body or party is allocated interest at a daily average yield rate, compounded quarterly over the year.

Net Interest:

Cash Balance 1	Core Funding, Reserves and other cash balances	£2,678
Cash Balance 2	Growing Places Fund (Invest to grow)	£29,969
Cash Balance 3	Single Local Growth Fund	£624

Note 7: Cash Balances

As recommended by the Finance and Audit Committee and agreed by LEP board the Accountable Body will hold three distinct cash balances on account:-

Cash Balance 1	Core Funding, Reserves and other cash balances
Cash Balance 2	Growing Places Fund (Invest to grow)
Cash Balance 3	Single Local Growth Fund

The year end cash balances as per the agreed policy with interest applied are:

Core Funding, Reserves and other cash balances	
Name of Fund	Amount
Legacy funding to LEP	£78,396
Local Transport Board	£36,579
LEP Operation Core	£296,855
LEP Reserve Other	£123,160
LEP Operation FEZ Marketing	£4,975
Career Advisor	£50,000
Energy strategy	£40,000
LEP Operation Place Marketing	£62,175
Capacity 2	£28,600
Transport Excellence	£2,200
Interest	£2,678
Total	£725,618
Growing Places Fund (Invest to Grow)	
Name of Fund	Amount
Feasibility Fund	£288,172
Business Investment Fund	£2,985,000
Invest to Grow Loan Fund	£2,251,643
Interest	£29,969
Total	£5,554,784
Single Local Growth Fund	
Name of Fund	Amount
SLGF Repayment	£156,354
Interest	£624
Total	£156,978
Overall Total	£6,437,380

The total cash balance as at 31st March 2018 held on behalf of the LEP by the Accountable body is £6,437,380.

END

Paper 6

Brexit Impact , Monitor and Action Plan

1 Recommendations

- 1.1 The LEP Board is asked to discuss the proposed areas of focus for a Brexit Action Plan for Greater Lincolnshire. Much of the actions are being considered and undertaken, but it is a question of focus, volume and timing. It is suggested that a detailed Action Plan will be discussed at the November Board. Board Directors are asked to consider chairing or sitting on one of the workstreams.

2 Introduction

- 2.1 Consideration was given at the last meeting of the LEP Board in May 2018 to a draft report that informed the Board on "The potential impact of Brexit on the Lincolnshire Economy", focusing on the potential challenges and opportunities across different sectors. 9 sectors were analysed at a high level, with detailed analysis undertaken in four sectors, namely the food processing, manufacturing (excluding food), ports and logistics, and visitor economy. A summary of the full research report will be published over the summer, which then can be used as a briefing document for local partners.
- 2.2 Although considerable uncertainty remains on the specific outcomes of Brexit, the impact report is report identified a set of challenges and opportunities for Greater Lincolnshire, including:
- **Skills** - Retaining the current EU workforce, both low and highly skilled, who are key to the future success of some of Greater Lincolnshire's most important sectors, such as food, manufacturing and visitor economy.
 - **Skills** - Support people with lower skills levels to enter the labour market, due to lower competition from EU workers in sectors which previously relied on a large EU workforce. Businesses are pivotal in building the local skills base by offering training and apprenticeships, and by developing clear paths for career progression.
 - **Innovation** - New opportunities to uplift the economy, using innovation and technology to upskill the workforce and create better paid jobs.
 - **Innovation** - The importance of ensuring continued funding for research and development and innovation, as well as alternative sources of funding for agriculture and farming businesses that often rely on EU subsidies.
 - **Business Support** - The need for companies to adjust to new trade arrangements and potential tariffs and other barriers, while using the opportunity to increase the UK share of their supply chains and open their products to new markets worldwide.
 - **Investment** - The need to continue to be attractive to foreign investment.

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Brexit Impact , Monitor and Action Plan

- 2.3 The LEP and local partners should therefore have a key role in this process, supporting local businesses and institutions in securing the necessary skills and funding to continue to grow, internationalise and innovate, in line with the National and Local Industrial Strategy.

3 Proposed Brexit Action Plan

Intentionally, there is not a huge amount of detail in the action plan below, as the report was prepared ahead of the Governments White Paper on BREXIT which is due on 12th July.

- 3.1 Broadly, the challenges stem around and each of the areas should assess:
- a) work already being undertaken locally, but may need to be tweaked;
 - b) the challenge is UK wide and one that is not within the gift of LEPs or local partners to resolve;
 - c) there is a specific local challenge or opportunity distinctive to Lincolnshire. The plan should include resources and impact.

3.2 Area 1: Support local businesses to become "Brexit ready"

Action: The Business Lincolnshire Board should form a "Brexit ready" working group with local partners and be asked to bring proposals back to the November Board on how they and local partners can further support local businesses to become "Brexit ready". There is an opportunity to consider reviewing and focussing Growth Hubs to proactively reach out to those businesses which could have opportunities for growth, export and/or be more challenged by Brexit.

Initial Suggestions:

- Running "Brexit ready" workshops, increased sector focus for large and small businesses, support to analyse the impact of the supply chain, and a joined up export offer.
- LEP and Businesslincolnshire.com websites should have a well-publicised link to the Brexit toolkit and consider a media campaign.
- Developing new products for different markets, including the necessary market research, investment and export finance.

3.3 Area 2 - Developing local skills in line with demand within the skills base and potential decline in some areas of workforce

Action: The Employment and Skills Board should form a "Brexit ready" working group with local partners and be asked to bring proposals back to the November Board on where they suggest the focus of the Action Plan. Again, there is an opportunity to reshape skills offers through existing programmes.

The focus could be on:

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Brexit Impact , Monitor and Action Plan

- Work with local partners to support a big information campaign about career opportunities - aimed at people of all ages.
- Develop an influencing campaign to government to give us more flexibility of skills funding to meet business requirements and also to help people to be able to access training/employment in a way which suits their lifestyle.
- Local skills providers can be asked what are the plans for an increased offer of technical education and apprenticeships.
- Continuing and turning up the volume on the World of Work programme and promoting the future skills required by emerging sectors of the local economy so that young people understand the opportunities available (particularly in STEM subjects).
- Ensuring that young people receive adequate careers education, information, advice and guidance (CEIAG) and experience of working environments as part of their education (for example, in line with the benchmarks developed by the Gatsby Foundation).
- Working with the LEP area's main employers to ensure they offer adequate career progression and opportunities for training and upskilling through life to their current staff, and plan for their future skills need.

3.4 Area 3 - Ensure Greater Lincolnshire is seen to be open for business by strengthening local strategy on place marketing and investment

Action: The LEP should form a task and finish group, and consider place marketing and investment and internationalisation

The focus could be on:

- Place Marketing - use existing LEP resources to further develop the Marketing Lincolnshire website, and further campaigns for working and living in Lincolnshire. There is a strong case for focusing and strengthening place marketing and inward investment in order to reach out to the people you need to attract and retain as well as the investment needed to drive productivity.
- The LEP and local partners to commission a client focus investment and International Strategic Framework for Greater Lincolnshire, and work within the Midlands Engine.

3.5 Area 4 - Strengthen key sectors by encouraging innovation, collaborating with other regions and the continued implementation and development of sector plans

Action: The Innovation Council to form a working group to develop proposals to go back to the November Board. Again, there is an opportunity to reshape skills offers through existing programmes.

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The focus could be on:

- Encouraging innovation and developing automation in food processing, manufacturing ports and logistics and visitor economy in order to decrease reliance on low-skilled EU workers and develop high productivity, high-skill businesses.

3.6 Area 5 - Integrate the findings into Strategy

The LEP and local partners should take the opportunity of developing a Local Industrial Strategy to further reinforce the sectoral specialisms that Greater Lincolnshire has and to ensure that central Government is fully aware of the contribution that those specialisations make to the national economy. Many of these sectors have similar requirements (eg, for technical skills, leadership skills, new technologies and easier to access funding and partnerships for smaller scale commercial research and innovation), and many face global opportunities for new markets and new products (eg, clean energy, high tech food and drink production and digital/ICT).

Action: LEP Team to integrate findings into SEP and Local Industrial Strategy, ask a partner to develop a Brexit Business Group, and make a strong submission to MCHLG about a UK Shared Prosperity Fund that supports growth and tackles disadvantage.

4 Impact and Monitoring

- 4.1 The LEP Team and local partners are monitoring business intelligence concerning issues and opportunities arising from Brexit quarterly, and the first of these reports is due in September. The report will take view from business visits and Sector Boards.
- 4.2 Board members are encouraged to provide feedback from each of their individual sectors so that this could be incorporated into the reports and for discussions with Government.
- 4.3 That the LEP Team undertakes further research into significant Greater Lincolnshire companies operator in these sectors - A top 100 of firms.

Paper 7 – Investor Promotion

Author - Jill McCarthy, Invest Lincolnshire

Recommendations

That the LEP Board

- note the continued development of Team Lincolnshire
- Note the success of the investment from Foreign Owned Companies during 2017/2018
- **DECISION - Consider commissioning LCC to attend MIPIM (France and UK in 2019), and contribute £15,000 towards the budget.**

1 Introduction

Investor Promotion activity focuses on promoting the area as a place to live, work and invest in order to attract and expand business, helping the economy to create 13,000 new jobs, helping 22,000 businesses to grow and building 100,000 new homes by 2030 as set in the Greater Lincolnshire LEP's Strategic Economic Plan.

The Greater Lincolnshire LEP undertakes Investor Promotion activity to promote the area beyond its boundaries to a regional, national and international audience of investors, FDIs, developers, house builders and intermediaries. The activity consists of Team Lincolnshire, and Investor promotion and account Management, which is commissioned by the LEP and partners and delivered by LCC. It currently involves account management of circa 70 international companies in Greater Lincolnshire, attracting new investment, delivering the Team Lincolnshire scheme and promoting investment opportunities nationally and internationally.

2 Team Lincolnshire

Team Lincolnshire is a partnership between the private and public sector brought together with the purpose of attracting and supporting business investment in Greater Lincolnshire. Its concept is that all members become Lincolnshire ambassadors. Collaborating together gives us a stronger and more passionate voice! Team Lincolnshire is growing in Membership. It evolved from a number of businesses attending MIPIM, a major international annual property show, four years ago. Providing sponsorship to support the LEP's attendance at MIPIM has enabled Greater Lincolnshire to be not only represented within the Midlands UK pavilion, but also to hold its own events targeting investors, developers and intermediaries from a regional, national and international audience. We are now proactively targeting businesses from a wide range of sectors to increase the diversity of our members. Last year we also launched a marketing toolkit www.marketinglincolnshire.com which is available to businesses. Our strengths as a place are

- Proximity to London/Peterborough, East Coast Main Line, A1 Corridor
- Our sectors especially the Food Enterprise Zones and South Humber Enterprise Zone
- An active and growing higher education sector (University of Lincoln is now ranked 22nd in the UK) - The Guardian University Guide May 2019
- Commitment to housing
- Lincoln is rising up the ratings as a flourishing city which is undergoing an

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unprecedented period of growth and investment.

We also know that we need to work harder to align our investment opportunities within the Midlands Engine, make ourselves more visible to investors across the whole of Greater Lincolnshire, and develop the product knowledge across the whole of Greater Lincolnshire. To address some of these weaknesses we will organise an event in Birmingham, and Leeds, as well as looking to strengthen our social media campaign about sites and other investment opportunities via both #teamlincs. The full events programme has been published on www.teamlincolnshire.com.

2 Investor Promotion

There is more that Greater Lincolnshire Collectively can do to help investors invest in Greater Lincolnshire. In line with the Brexit Action plan elsewhere on this agenda, the LEP will lead a working group to develop a client focus investment and International Strategic Framework for Greater Lincolnshire, and to work more effectively within the Midlands Engine.

In 2018, the Greater Lincolnshire LEP was part of the Midlands Engine Midlands UK Pavilion, the second year of a 3 year initiative working with DIT who provides some funding to the project, together with the other LEPs in the Midland Engine region. As one of the key objectives of the Midlands Industrial Strategy is to **"Promote the Midlands nationally and internationally in order to maximise trade and investment in the region."**

Being part of a wider presence at MIPIIM provides new challenges in terms of ensuring that Greater Lincolnshire's profile remains high amongst investors and Team Lincolnshire sponsors. However, being part of the Midlands UK Pavilion's co-ordinated platform and promotions programme continued to provide opportunities to Greater Lincolnshire in terms of the quantity and quality of enquiries via:

Sponsorship

Through business networking and business relationship work activities undertaken during the last 3 years, the GLLEP was able to approach new sponsors to support their attendance at MIPIIM. Team Lincolnshire had 27 sponsors this year, which provided £35,900 of income. Sponsors are listed below:

Willmott Dixon, Nottingham	Lindum, Lincoln
William Saunders, Newark	Gleeds, Nottingham
Morgan Sindall, Nottingham*	Building Design Services, Nottingham
Delta Simons, Lincoln	BSP Consulting, Nottingham
Besa Group, Lincoln	Stirlin Developments, Lincoln
Dynamic Lincoln	Pygott and Crone, Lincoln
Rizk McCay, Nottingham *	CPMG, Nottingham
Lambert Smith Hampton, Lincoln	LK2, Lincoln
B E Design, Newark	Couch Perry Wilkes, Nottingham
Core Architects, Lincoln	Globe Consultants
Roythornes, Spalding	Cartwright Communications, Nottingham

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Woodhead Group, Lincoln *	Fraser Brown, Nottingham
YMD Boon, Nottingham *	North East Lincolnshire Council
Invest Gainsborough	

- There was a lot of interest regarding housing opportunities - this fits with the 100,000 new homes ambition. Meetings have already taken place to understand more about the pros and cons of modular housing for example
- The GLLEP continues to work with DIT to identify further investment sites for the pipeline, which are then promoted not only at MIPIIM, but also via Consulate staff around the world
- Evaluation from private sector partners (sponsors) through our feedback process showed that they wished us to support them in attending MIPIIM in 2018. The GLLEP holds both pre-brief and de-brief meetings with Team Lincolnshire sponsors
- Through endorsement and business development work, 4 new sponsors joined Team Lincolnshire in 2018 - YMD Boon, Rizk McCay, Morgan Sindall and the Woodhead Group
- Private sector sponsors have indicated that they have already gained business and collaboration between Team Lincolnshire members continues to increase year on year

It is recommended that LEP continues to support Greater Lincolnshire's attendance at MIPIIM and MIPM UK, and allocates up to £15,000 for this activity for 18/19.

Recommendations

- **note the success of the LEP's attendance at MIPIIM this year.**
- **To commission LCC to coordinate Greater Lincolnshire's attendance at MIPIIM (France and UK in 2019), and contribute £15,000 towards the budget.**

3 Investment Projects 2017/18

In total 2072 investment projects were set up by foreign businesses in the UK during the 2017/18 financial year. Nationally the inward investment projects brought with them over 91,000 new or safeguarded jobs. In the Greater Lincolnshire LEP area there were 16 successful FDI projects. Through these investments 498 new jobs have been created and 1 job safeguarded. In addition, the LEP secured 4 'multi-region' FDI projects. 'Multi-region' successes account for those projects that land in multiple UK locations but where it is not possible to disaggregate the job numbers by LEP. The Account Management of International companies is co-ordinated by Lincolnshire County Council, and works collaboratively with the 9 local authorities in Greater Lincolnshire.

Greater Lincolnshire has attracted significant investment through expansion of companies such as Bifrangi and Siemens AG.

Total Project Information

	FY17/18			FY16/17		
	N	Safegu	#	N	Safegu	#

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	ew Jobs	arded Jobs	Pro jec ts	ew Jobs	arded Jobs	Pro jec ts
Inv olv ed	4 9 8	0	15	4 4 6	100	16
No n- Inv olv ed	0	1	1	1	0	1
TO TAL	4 9 8	1	16	4 4 7	100	17

Expansions, M&A, Retentions and New Investments

Type of Investment	FY17/ 18
Expansions	63%
M&A	18%
New Investments	19%

Sectors

Key Sectors	Project #s
	FY17/18
Food & Drink	4
Renewable Energy	3
Automotive	2

Most notably examples of successes this year have been Bifrang in Lincoln, Grencore in Spalding and Axgro Foods in Scunthorpe. In addition, Team

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Lincolnshire member and regional based company, Fraser Brown, has recently opened up new offices in Lincoln, creating several new jobs. Fraser Brown has supported Team Lincolnshire at MIPIM in both 2017 and 2018.

Bifrangi is an Italian forging company and specialises in the production of forged hot pressed steel parts used mostly in off highway transport and energy industries. In the UK, Bifrangi operates across two subsidiary sites in Lincoln and Sheffield. Large forgings are made at Lincoln and re-shaping, machining and finishing processes at Sheffield. The Lincoln site has previously made two large scale investments, the first being £40m capital investment into new 32,000 ton screw press forge. Then receiving a £4.6m RGF 5 Award towards the cost of establishing a £13m UK R&D Centre. The new press has brought with it 20 new jobs.

Greencore Group plc is a leading international manufacturer of convenience foods with its parent company based in Ireland. It is the world's biggest sandwich maker producing over 350 million sandwiches a year. They have six "Food to Go" facilities in the UK and one of these are situated in Spalding. This site has recently made a £4.4m investment due to winning business from a major retailer (unnamed) creating 17 new positions. This investment has gone into new deli fillers and nut manufacturing machinery.

Axgro Foods (The Lincolnshire Beetroot Company) is part of the Florette Group and owned by Agrial, a French company. The company had been a family run business for over 30 years when they were bought 5 years ago. There are 4 Florette factories in the UK, but this is the only site that does solely beetroot. They have already invested £1m since the acquisition in general fabrication, new line, R&D equipment etc. Recent investment is of £373,000 into a new line which has brought 8 new jobs. They have big plans for the future, which includes expansion at the site and diversification into new lines which will bring future new jobs to the area.

Recommendations

5.1 The LEP Board is asked to note the success of the Greater Lincolnshire FDI results for 2017/18