

creating economic prosperity

Llep

Leicester & Leicestershire
Enterprise Partnership

Andy Reed

Deputy Chair, LLEP
Board of Directors



LLEP Limited operates as a dormant company with zero assets, zero income and zero expenditure .

Leicester and Leicestershire
Enterprise Partnership Limited
Registered Number 11932434



Balance Sheet as at 31 March 2020

	£
Fixed Assets	0
Current Assets	0
Current Liabilities	0
Total Assets less Liabilities	0
Capital and Reserves	0

We receive funding for our day-to-day core activity from central government and local partners. In addition to a 2.5% management fee from programmes.

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LLEP Operating Account

	£000's
Income	
Grants	700
Local authority contributions	280
National and local project income	741
Fees, interest and other income	518
Total income	2,239
Expenditure	
Staffing	848
Running costs	326
Accountable body costs	179
Programme delivery	615
Total expenditure	1,968
Net surplus/deficit	271

Resolution for members



LLEP Members to approve the appointment of
Clare James and Lorraine Boorman as Private
Sector Directors of the LLEP Board



LLEP members only



Please raise your (virtual) hand to vote and
leave it raised while we verify the votes 🖐

Thank You.



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Mandip Rai

LLEP Chief
Executive



Progress 2020/21

Priorities 2021/22



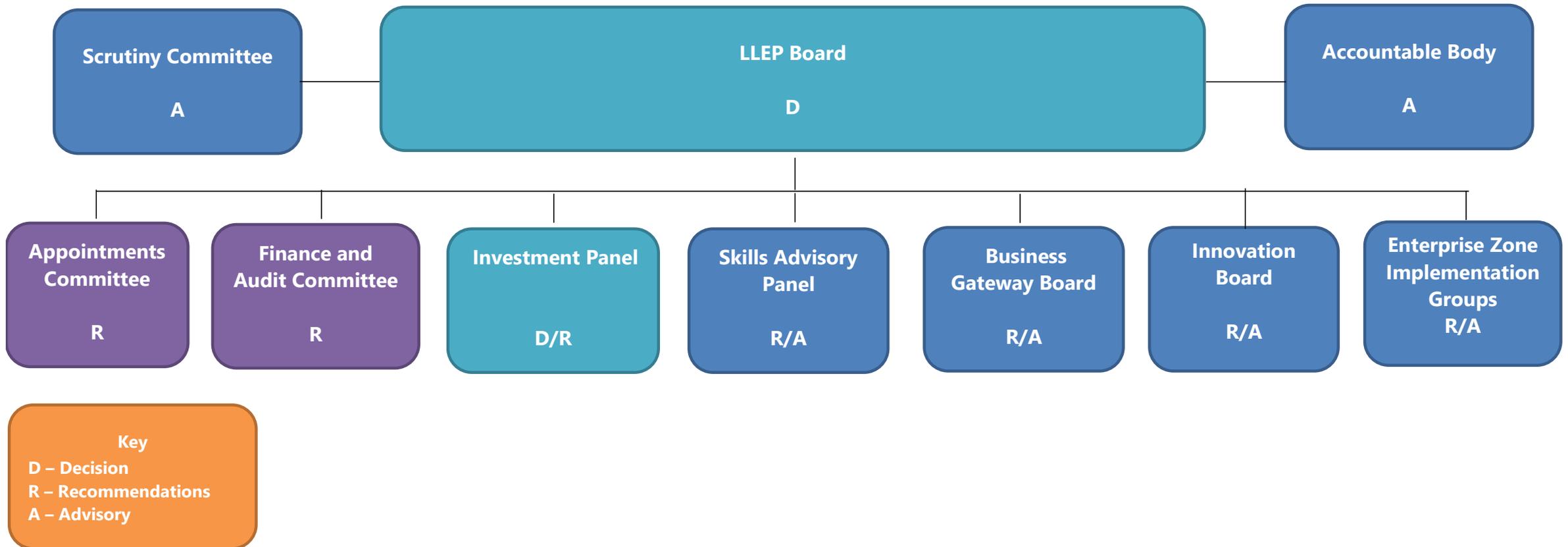
Governance

- Governance Review
- Formation of Investment Panel
- Formation of Finance & Audit Committee
- Formation of an Innovation Board
- Establish a Scrutiny Committee



Leicester and Leicestershire Enterprise Partnership

Governance Structure



Strategy and Engagement



- Local Resilience Forum (LRF) – Economic Recovery Cell
- COVID-19 Economic Recovery Plan
- EU transition
- Skills strategy/Skills Advisory Panel (SAP)
- Freeport consultation and business case
- East Midlands Development Corporation
- Midlands Engine
- Intelligence gathering





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Local Growth Fund

£17.9m allocation in 2020/21



PROJECT NAME	ALLOCATION 2020/21	SPEND 2020/21
Leicester North West Major Transport Scheme (A50/A6)	1,949,709	1,949,709
Leicester Strategic Flood Risk Management Strategy	2,022,833	123,355
Developing Commercial Workspace - Pioneer Park	2,065,507	1,987,594
National Space Centre Vision 2025	654,766	0.00
Space Park Leicester	3,852,201	3,852,201
M1/J23 and A512 Improvements	7,351,697	7,351,697
	17,896,716	15,264,558



Getting Building Fund

- £20m for the operating period Oct 2021-March 2022
- Four projects across the region:
 - St Margaret's Regeneration Gateway (£10.5m)
 - SportPark at LUSEP (£6m)
 - J23 M1 A512 access improvements (£1.8m)
 - Granby Street/St George Street Regeneration Gateway (£1.7m)





Enterprise Zones

- Two Enterprise Zones - MIRA Technology Park and Loughborough and Leicester Science Innovation and Enterprise Zone
- Business Rates legal Agreements
- EZ pipeline of value of circa £72m
- Advance investment in EZ Sites – Charnwood campus, Leicester Waterside, LUSEP, MIRA Technology Park





Growing Places Fund

Up to £1.6m GPF repurposed to support COVID-19 Recovery Plan

Projects and Interventions

- Employment and Skills fund
 - digital poverty - £90k
 - NEET support - £100k
- Business grants £300k
- SME Kickstart support £500k
- MIT REAP seed corn delivery £100k
- Low carbon delivery £100k





European Structural and Investment Funds (ESIF)

£108.3m ESIF Programme 2014-20 now allocated.

In July 2020 the region was awarded:

- £568,313 ERDF to provide business support
- £948,912 under the Re-Opening the High Streets Safely Fund.



We continue to work with central government to draw down ESIF National Reserve Funds.





Business Rates Pool

- Set up in 2015 combined Business Rates from the nine local authorities.
- Allows retention of business rates growth across the region.
- LLEP manages the BRP on behalf of local authority partners.
- Three rounds to date with 86 projects approved to the value of circa £30m.
- This year is the largest allocation of c.£24m for revenue, small and large capital projects .





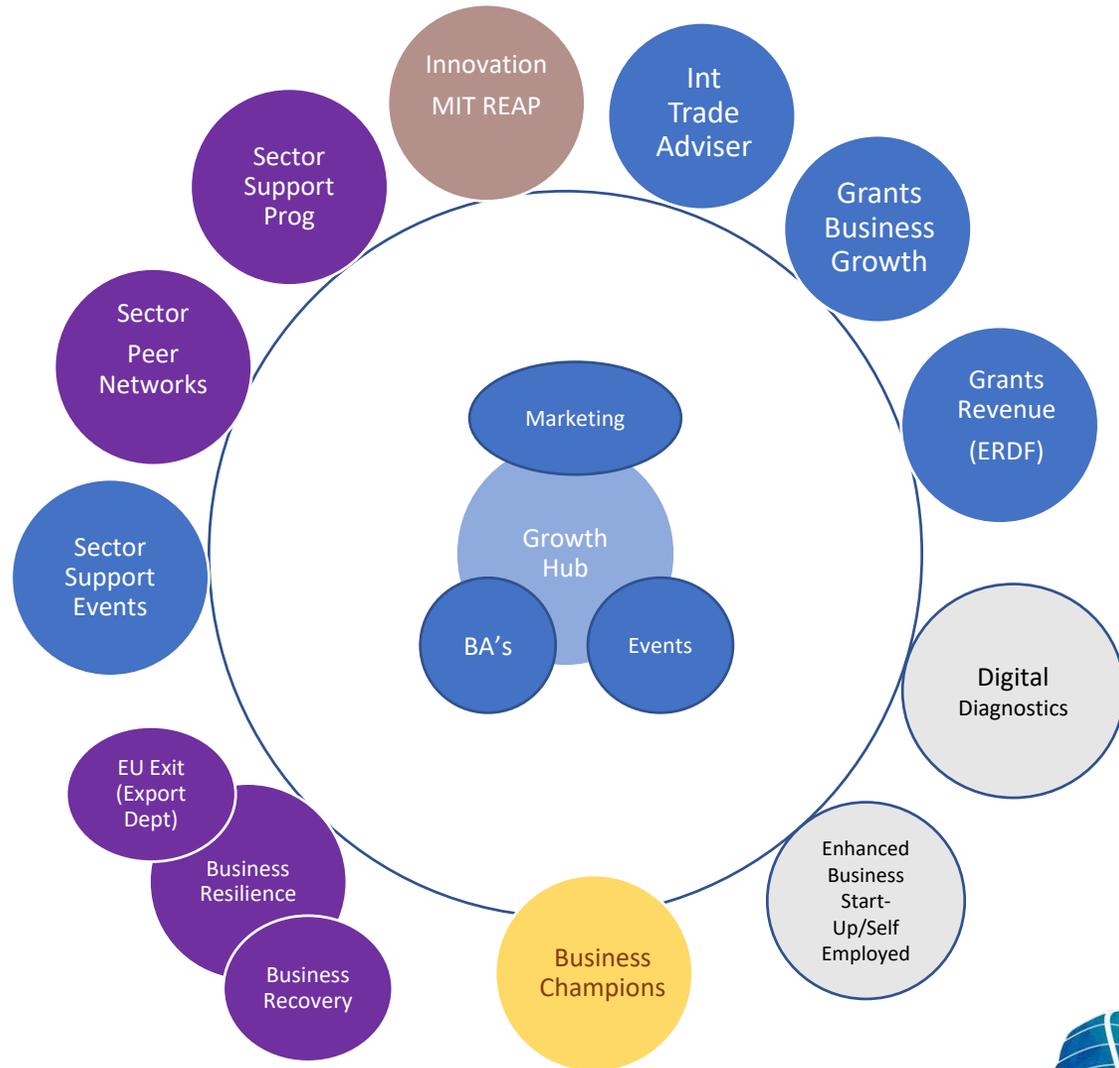
Business Gateway Growth Hub

- Business Resilience Programme/COVID-19/EU Transition
- Sector Support Programme
- Business growth and Kickstarter grant
- Small business grants (recovery)
- Peer networks
- Investment readiness



- Digital marketing support – sector specific
- Digital diagnostics
- Regional Entrepreneurial Accelerator Programme (MIT REAP)
- Business champions
- Enhanced business start-up

Current and Future Support Provision (Core Services)



Focus on support for these Sectors

- Textile Manufacturing
- Food and Drink Manufacturing
 - Creative and Digital
 - Tourism
 - Retail
- Advanced Manufacturing
 - International Trade
- Business and Professional Services
 - Healthcare Tech
 - Logistics
 - Low Carbon
- Property & Construction
 - Sport
 - Leisure
 - Life Science





Business Gateway Growth Hub

- 3,124 businesses supported
- 15,080 interactions recorded
- 799 referrals made
- 1,436 adviser business support hours provided
- Supported 1,242 "new to the Growth Hub" businesses
- 145 events delivered





Enterprise Adviser Network (EAN)

- Over 80% schools and colleges now part of the EAN
- Over 88% of schools and colleges improve their whole school careers plans.
- Future Me - local collaborative virtual careers programme
- Unbox Your Future - Reaching 1,500 young people (NEET) with careers related resources direct to their homes.
- Strengthening the LLEP-wide careers education 'Community of Practice' including launching a virtual Careers Leaders platform
- Development of an interactive LLEP World of Work programme launching in December 2020.





Economic outlook

The outlook is unsettled...

- UK economy forecast to contract by 11.3% this year, the largest fall in output for 300 years (OBR).
- While the economy is expected to grow by 5.5% next year and 6.6% in 2022, output is not expected to return to pre-crisis levels until the fourth quarter of 2022 (OBR).
- Unemployment will continue to rise in Leicester and Leicestershire (currently 5.5%).
 - OBR predicts national peak of 7.5% in second quarter of 2021.
- Economic cost of a no-deal Brexit would be bigger in the long term than the damage caused by COVID-19 (Governor of the Bank of England).





Priorities 2021/22

- Economic Recovery Strategy
- Leadership, engagement and influence - LRF, Midlands Engine, Freeport, EM Development Corporation, LEP Network
- Programme Management:
 - Getting Building Fund
 - Business Rates Pool
 - Enterprise Zones
 - Growing Places Fund/repurposed GPF
- Delivery:
 - Business Gateway
 - Enterprise adviser Network
- Funding – Comprehensive Spending Review (CSR) 2020:
 - Levelling up fund £4bn
 - UKSPF £220m in 2021/22



Questions to directors

Please raise any questions you have in the MS Teams chat bar.

Thank You.



Thank you



Thank you for attending the LLEP Annual General Meeting 2020
Have a good evening and stay safe.

