

Swindon & Wiltshire
LOCAL ENTERPRISE PARTNERSHIP

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9.30am		Start of Public meeting			
Item	Timing	Topic	Paper No.	Lead	
1.0	9.30am	Welcome / Apologies / Conflicts of Interest	Verbal	PJM	
2.0	9.35am	Her Majesty Queen Elizabeth II			
3.1	9.40am	Review of Draft Minutes of public Board Meeting of 21 July 2022.	Paper 2.1	PJM	For approval
3.2		Matters Arising: <ul style="list-style-type: none"> EM to pursue SWLEP Core funding through Cities and Local Growth Unit. COMPLETED 	Verbal	PJM	
4.0	9.45am	Board Recruitment and Director appointments	Verbal	PJM / PB	For approval
5.0	9.55am	Submitted questions	Paper 5.0	PJM	
6.0	10am	SWLEP Ltd audited accounts 2021/22	Paper 6.0	PB	For approval
7.0	10.15am	Draft Delivery Plan 2023/24	Paper 7.0	DS	For approval
8.0	10.25am	Chief Executive's report	Paper 8.0	PB	For information
9.0	10.35am	The Western Gateway <ul style="list-style-type: none"> The Western Gateway and SWLEP Ltd Hydrogen workstream 	Presentations	PB JC DS	For information
10.0	10.55am	Budget report 2022/23	Paper 10.0	PB	For information
11.0	11am	Subgroup update	Presentation	CK SW	For information
12.0	11.10am	Delivery Plan 2022-23	Paper 12.0	PB	For information
13.0	11.15am	Growth Hub update	Presentation	CS	For information
14.0	11.30am	Programme Status Report	Paper 14.0	PB	For information
15.0	11.35am	AOB	Verbal	PJM	



Item	Timing	Topic	Paper No.	Lead	
		Date of next Board meeting: Thursday, 24 November 2022 9am Board Directors only 9.30am Public Board Meeting			
		Proposed Meeting dates for 2023: Thursday, 26 January Thursday, 30 March Thursday, 25 May Thursday, 20 July Thursday, 28 September Thursday, 23 November All via video / telephone conference until further notice.		PJM	
		Close of Part One of the meeting			
	11.35am	Comfort Break			
		The public are excluded from this part of the meeting under the terms of the Swindon & Wiltshire Local Enterprise Partnership Assurance Framework Appendix C, which describes reasons for exclusion of access by the public to meetings and /or reports. In this case the matters discussed will include a disclosure of confidential information.			
	11.45am	Part Two of meeting – Directors only			
	12.30pm	End of meeting			

Presentation

Her Majesty Queen Elizabeth II



Attending:	Board Directors: Paddy Bradley (PB) Mandy Clarke (MC) – Co-Deputy Chair Andrew Gudgeon, OBE (AG) Carole Kitching (CK) Paul Moorby, OBE (PJM) / Alison North (AN) - Co-Deputy Chair Pam Webb (PWe) Suzanne Wigmore (SW)	Board Advisers: None Observers: Cllr Gary Sumner, representing David Renard, Swindon Borough Council
Apologies:	Richard Clewer (RC) / Doug Gale MBE (DG) / Col Gary McDade (GMc) / David Renard (DR) / Prof Ian White (IW) - SWLEP Board Directors Leanne Sykes (LS) - Wiltshire Council	
In attendance:	Tim Burghes (TB) / Debby Skellern (DS) / Chris Stevens (CS), SWLEP Rory Bowen (RB) / Victoria Maloney (VM), Wiltshire Council Emily Manser / Jenna Hunt – representatives from Cities & Local Growth Unit	
Guest(s):	Parsa Mohammadpour and Prof Maik Schneider, University of Bath	
Chair:	Paul Moorby (PJM)	
Minutes:	Paddy Bradley (PB)	
Location:	Teleconference online	

Item	Narrative	Deadline
1.0	Welcome / Apologies / Conflicts of Interest / Board resignation	
	<p>The meeting opened at 9.31am and the Chair welcomed attendees to the public meeting of the Swindon & Wiltshire Local Enterprise Partnership Ltd.</p> <p>Apologies were noted.</p> <p>No further conflicts of interest were noted in addition to those already registered by directors.</p>	
2.0	Review of minutes and matters arising	
2.1	The minutes of the Board Meeting held on 26 May 2022 were reviewed and approved.	
2.2	Matters Arising: The Matter Arising had been completed.	



3.0	Submitted Questions	
	No submitted questions had been received for this agenda.	
4.0	Draft Annual Report	
	<p>DS presented the current draft of the Annual Report, which was very well received by Board Directors, who noted the good quality of imagery and the clarity of getting the message over about what it was the SWLEP did.</p> <p>The accounts page was currently empty whilst we agreed the content with our Auditors. The page would include a link to our Companies House listing to show the finalised accounts when they were published.</p> <p>The Swindon & Wiltshire Local Enterprise Partnership Board: DELEGATED to the SWLEP Chair the authorisation to sign off the final version of the Annual Report 2021/22.</p>	
5.0	Chief Executive's report	
	<p>Updates were provided by PB on:</p> <ul style="list-style-type: none"> the Board Director recruitment which would commence shortly with the aim to interview prospective candidates in mid-September. The interview panel would include the Chair, the two Co-Deputy Chairs, Leaders or representatives of both Councils and the CEO. The process would take into account the Board's wish to add new or missing skills and to take an inclusive approach to recruitment, in particular moving to 50:50 female/male representation by March 2023. an Expression of Interest had been submitted for the Create Growth Programme, which aimed to provide business support to the creative industries. We were looking to partner with Gfirst LEP and WECA on delivery if the bid were successful. SWLEP staff was leaving DMC and re-locating to the BCC with immediate effect. The tenancy at DMC would expire on 11 August 2022. the independent audit of accounts was proceeding as planned and would be completed by the end of July. <p>Directors approved a vote of thanks for Pam Webb who was resigning from the SWLEP Board with effect from 31 July 2022. Pam was resigning with reluctance as she was taking up a substantial role representing the Voluntary Sector within the Integrated Care Board for the area.</p> <p>The Swindon & Wiltshire Local Enterprise Partnership Board: ACKNOWLEDGED Pam Webb's service as a director of the Board with a vote of thanks; and NOTED the remaining contents of the report.</p>	



6.0	Q1 Management Accounts 2022-23	
	<p>PB presented the report which summarised the budget position, comparing actual versus anticipated income and expenditure.</p> <p>The SWLEP accounts showed a negative position in Q1 due to income not received as anticipated when the budget was set. This was a procedural issue rather than a fundamental problem and so the positive budget position would be achieved albeit later in the year.</p> <p>The SWLEP was managing the excess of expenditure over income using existing funds in the current account, which was standing at £860,000 in credit.</p> <p>Our overall financial position remained sound.</p> <p>Directors sought clarification on the sources of income anticipated and reasons for the delay. In the main, delays had been incurred for government core funding, skills advisory panel monies, payment of GPIF interest and repayment of VAT from HMRC. The total in Q1 was circa £1.1m.</p> <p>Action: EM to pursue SWLEP Core funding through Cities and Local Growth Unit.</p> <p>The Swindon & Wiltshire Local Enterprise Partnership Board: NOTED the contents of the paper.</p>	July 2022
7.0	Natural Capital PhD Study	
	<p>PM presented an update on progress of his PhD study under the supervision of Professor Maik Schneider at the Department of Economics, University of Bath. The presentation can be found by following the link below.</p> <p>https://static.swlep.co.uk/swlep/docs/default-source/board-meetings/2022/21-jul-2022/swlep-board-presentation-july-2022-final-parsa-s-macbook-pro.pdf?sfvrsn=2a013288_4</p> <p>PM is just under one third of his way through his PhD. He described the current work to develop a modelling framework, building from the initial work to establish a natural capital baseline value for Swindon and Wiltshire. PM's aim is to develop new thinking to expand the study of natural capital, adding to the knowledge base of the subject.</p> <p>PB added that natural capital is gaining greater visibility with two organisations recently presenting to the SWLEP's Rural Economy Sector Group describing emerging financial platforms to monetise means to increase biodiversity and reduce carbon.</p>	



	<p>Directors appreciated PM's presentation and the answers he gave to questions. PJM thanked PM and looked forward to his next presentation in November.</p>	
8.0	Growth Hub Impact Reports	
	<p>CS presented outline findings from the independent Wavehill evaluation, which contributes to a nation-wide study, and the Growth Hub's own impact study into performance against targets. The presentation can be found by following the link below.</p> <p>https://static.swlep.co.uk/swlep/docs/default-source/board-meetings/2022/21-jul-2022/growth-hub-update-swlep-board-jul-22-final.pdf?sfvrsn=4a970569_4</p> <p>The Wavehill evaluation is a condition of BEIS funding for the Growth Hub. It reviews the performance of the Growth Hub service, primarily through surveying its users.</p> <p>The Growth Hub's own impact report consists of text and a separate highlights video. This year there is a strong focus on newness – new businesses engaged with and accessing support and new elements added to the Growth Hub service over this last year.</p> <p>Key findings of the Wavehill report included:</p> <ul style="list-style-type: none"> • 74% of respondents felt the Growth Hub had met or exceeded their expectations; • 69% of respondents felt they were in a better position having accessed support; • 65% stated they would value further support from the Growth Hub for FY 2022/23; • the Growth Hub had played a role in safeguarding 149 jobs and securing £8.4m GVA; • 2,343 business support interventions delivered vs a target of 2,100; • 2,461 new business contacts added to the Hubspot CRM; and • circa 60% of new business contacts were from new businesses to the Growth Hub. <p>Performance against targets was not as good as anticipated. The key success was in providing between 1 and 6 hours support to 921 businesses against a target of 300.</p> <p>New areas of work for the Growth Hub included:</p> <ul style="list-style-type: none"> • business support delivered in the Green Economy area; • digital support, specifically social media, video content creation; • specialist support including data solutions, cyber, health & wellbeing; and 	



	<ul style="list-style-type: none"> • methods of delivery – getting back to ‘physical’. <p>Directors noted the report and thanked CS for his clarity in presenting and answering questions.</p> <p>The Swindon & Wiltshire Local Enterprise Partnership Board NOTED the information presented in this update.</p>	
9.0	Programme Status Report	
	<p>PB presented the report, informing Directors that the bi-monthly report would focus on Skills and Enterprise programmes and the GPIF loan programme. As a new, clearly defined programme emerges, it would be added to this performance report.</p> <p>Of the 23 projects covered by the report, 21 were rated Green and two Amber Red. The two Amber Red projects were loans to individual businesses which we anticipated moving to Green by the time of the next report.</p> <p>Although the SWLEP is not currently directly involved in any government-funded capital projects, there were existing performance reporting requirements set by the government.</p> <p>EM added that she would provide detail of those requirements.</p> <p>Post-meeting update from EM “Whilst government is not requiring reporting of financial performance, with the exception of Carriage works freedoms and flexibilities (as noted at the meeting), government is still requiring LEPs to report on the outputs for Capital programmes (Local Growth Fund; Getting Building Fund) on a bi-annual basis.”</p> <p>The Swindon & Wiltshire Local Enterprise Partnership Board: NOTED the content of the report.</p>	
10.0	Subgroup and network group updates	
	<p>PJM introduced the item, drawing attention to the many hours of “behind-the-scenes” work carried on by the Subgroups and network groups.</p> <p>The presentation can be found by following the link below.</p> <p>https://static.swlep.co.uk/swlep/docs/default-source/board-meetings/2022/21-jul-2022/subgroup-updates-julyboardmtg.pdf?sfvrsn=734bd8bd_4</p> <p>All Subgroup Chairs commented on the work they undertake to oversee the performance of relevant sections of the SWLEP Delivery Plan 2022-23.</p> <p>AN and SW confirmed that oversight of GPIF loans would pass from the Ideas, Infrastructure and Places (IIP) Subgroup to the Business Environment Subgroup.</p>	



	<p>AN reported on the Business Environment meeting from 4 July. Items included a comprehensive summary of Inward Investment activity and performance since November 2021. Other areas of work of the Subgroup, the Growth Hub and the Business Cyber Centre, were covered elsewhere on today's SWLEP agendas.</p> <p>SW covered the work of the IIP Subgroup from 6 July, highlighting:</p> <ul style="list-style-type: none"> • developments of the A303 Stonehenge programme; • rail projects at Devizes and Corsham; • completion of phase 2 and a potential phase 3 programme at Porton Science Park; • the current status of a range of government funds, some recently released for bidding and others already successfully deployed within Swindon and Wiltshire; • in a last update to the IIP Subgroup, the SWLEP Head of Investment demonstrated the power and impact of the GPIF programme with 20 live loans covering a wide range of sectors, £15m in loans issued, leveraging £46m and creating 1,000 jobs. <p>CK summarised the latest work of the Skills & Talent Subgroup, focussing on the high performance of the Careers Hub and its innovative research studies; firstly, into improving girls' long-term engagement in mathematics and secondly improving access for home-educated pupils to careers education and guidance.</p> <p>Directors noted their appreciation of the work of the Subgroups and the contents of the Chairs' update reports.</p>	
11.0	AOB	
	None.	
	Date of next meeting	
	<p>Thursday, 29 September 2022 – to be held via video / teleconference</p> <p>Directors to meet at 9am start of the public meeting at 9.30am.</p>	
	Future Meetings	
	<p>Thursday, 24 November 2022</p> <p>Meetings will be held via video / teleconference unless otherwise advised.</p>	
	The meeting closed at 11.25am	



Board Recruitment and Director appointments



Intentionally left blank – questions received from members of the public will be circulated ahead of the meeting.



**To be issued under
separate cover**

**SWLEP Ltd audited
accounts 2021/22**



Security Level:	Confidential <input type="checkbox"/>	Restricted <input type="checkbox"/>	Unclassified <input checked="" type="checkbox"/>	Commercially Sensitive <input type="checkbox"/>
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Meeting & Date:	SWLEP Board – Thursday, 29 September 2022		
Subject:	SWLEP Delivery Plan 2023/24		
Attachments:	Appendix I: Draft Delivery Plan 2023/24		
Author:	Debby Skellern	Total no of sheets:	26

Papers are provided for:	Approval <input checked="" type="checkbox"/>	Discussion <input type="checkbox"/>	Information <input type="checkbox"/>
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1. Purpose

- 1.1. To update the Board on work undertaken to develop the draft Delivery Plan 2023/24 and agree next steps for its completion and sign off.

2. Summary

- 2.1. The Delivery Plan Working Group has focussed on the development on SWLEP's Delivery Plan 2023/24 which needs to be submitted to government by 25 November 2022. The formal guidance to do is still awaited, in the meantime, a good draft of the delivery plan has developed for the Board to review and agree.
- 2.2. The Delivery Plan was written on the following basis:
- 2.2.1. it focusses only on SWLEP's publicly funded activity for 2023/24;
- 2.2.2. it assumes that funding remains at the same level as 2022/23 for both SWLEP core and Growth Hub core activities as well as the Careers Hub; and
- 2.2.3. it is one of several plans of the area to support the sustainable growth of the Swindon and Wiltshire economy and it is not the overarching plan for all partners.
- 2.3. It is proposed that the Working Group oversees the completion of the plan and that the Board holds an extraordinary single-topic meeting in mid-November to sign off the final, designed version for submission ahead of the deadline.

3. Recommendations

The Swindon & Wiltshire Local Enterprise Partnership Board is recommended to:

- 3.1. review and agree the draft Delivery Plan content and structure; and
- 3.2. agree to hold an extra-ordinary meeting of the Board in November to sign it off.

4. Developing the Delivery Plan

- 4.1. The Delivery Plan Working Group has met twice since the last Board meeting, in July and September, to focus on the development of SWLEP's Delivery Plan 2023/24 which needs to be submitted to government by 25 November 2022. In the absence of the formal guidance from government on the form and content of the plan it requires, the Working Group has reviewed the structure of previous delivery plans and has suggested a format for 2023/24.
- 4.2. In developing the plan, the Levelling Up White Paper was taken as a key reference document and work was undertaken to understand how the SWLEP could contribute to the achievement of some of the national missions.
- 4.3. The Working Group also experimented with new approaches to develop the plan including trying to visualise the 'story' for SWLEP to 2028, however this proved difficult given the changing political situation and lack of certainty in future government policy. A paper setting out how SWLEP fulfils its publicly funded role is included as an appendix to the draft delivery plan.
- 4.4. The delivery plan was written on the following basis:
 - 4.4.1. it focusses only on publicly funded activity for 2023/24. A separate five-year business plan for SWLEP will be developed incorporating commercial activity which can be more easily projected through to 2028; and
 - 4.4.2. it assumes that funding remains at the same level as the 2022/23 award for SWLEP core activity, Growth Hub core activity and the Careers Hub. There is no certainty that these funding streams will be maintained, however a basis around which to develop the plan was required.
- 4.5. The Draft Delivery Plan 2023/24 (appendix 1) is regarded as a good draft of the text for the Board to agree. There are some financial and output target data which are still being finalised. The document will also undergo design work for online publication.
- 4.6. It is proposed that the working group continues to oversee the completion of the plan, recommending the final designed version to the Board for sign off at a single-topic meeting held in mid-November, date to be agreed.



Appendix I:

Draft SWLEP Delivery Plan for Sustainable Economic Growth 2023/2024

21 September 2022, V4





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I. Introduction

The role of Local Enterprise Partnerships (LEPs) within the national framework of local growth policy is evolving following the publication of the Levelling Up White Paper in February 2022. This delivery plan has been compiled taking in to consideration SWLEP's likely future role in responding to the government's 12 levelling up missions as well as reflecting on where our company is positioned in relation to local government reform and devolution which is scheduled for completion by 2030. At the time of publication, the area does not have a clear pathway leading to a devolution deal, accordingly, as a partnership, we will maintain business as usual where we are working together on shared ambitions set against the backdrop of our Local Industrial Strategy (March 2020) to achieve long term economic growth for Swindon and Wiltshire.

In March 2022, the role of LEPs was clearly articulated in a letter by government; in the absence of any subsequent guidance, this delivery plan presents our continued activity in relation to our role as a strong voice for business and stakeholders, carrying out strategic economic planning, maintaining a robust local evidence base alongside service delivery relating to the Growth Hub, international trade and investment, the Careers Hub and local growth programme monitoring and assurance.

Taking this national strategic backdrop, and a continued role for LEPs where devolution deals are not already in train, this delivery plan presents the work which the Swindon and Wiltshire Local Enterprise Partnership (SWLEP) intends to directly deliver during 2023/24 set alongside headline activity for 2024/25 as part of the wider framework of economic development activity locally and nationally. In doing so, we have assumed that core funding will be maintained at the same rate as our allocation for 2022/23 for both core LEP, Growth Hub and Careers Hub activities.

Following the recommendations of the 2017/18 LEP review, SWLEP incorporated as a company limited by guarantee and, in the absence of match funding from our local government partners, we have sought to deliver paid-for commercial services over and above publicly-funded activity in support our Board's mission to achieve financial sustainability. We will continue to deliver and extend these commercial services which support the sustainable economic growth of Swindon and Wiltshire and which enable SWLEP Limited to operate as a going concern. These commercial services sit outside of the scope of this delivery plan.



2. Vision for Swindon and Wiltshire to 2036

The Swindon and Wiltshire Local Industrial Strategy (LIS) was published in March 2020 and sets out the long-term strategic priorities for the area¹. It was produced following extensive consultation with local businesses, stakeholders and partners and was adopted by both local authorities.

In developing this delivery plan and its predecessor, working with our partners, we have reviewed our strategic position and consider that the LIS remains the relevant as the overarching strategy for SWLEP's activities during 2023/24 and 2024/25.

Our Vision to 2036

To ensure all of our communities benefit from sustainable and inclusive growth, making the Swindon and Wiltshire area world-renowned for its convergence of innovation, entrepreneurialism and great quality of life.

In pursuit of this vision we will continue to undertake activity which:

- Supports innovative activity particularly in relation to our priority sectors
- Develops the skills and employability of our residents and workers;
- Enables infrastructure improvements, both physical and digital
- Supports the start-up, scale up and performance of our business community through our Growth Hub
- Enables the regeneration of our towns and cities and develops price in place

¹ <https://static.swlep.co.uk/swlep/docs/default-source/strategy/industrial-strategy/local-industrial-strategy.pdf>

3. SWLEP's publicly funded role in 2023/24 and 2024/25

The future role of individual LEPs across England will differ depending on local circumstances and the negotiation of devolution deals. In Swindon and Wiltshire's case, we are one of the areas in the country where LEPs, as separate structures, will be maintained until a devolution deal is agreed.

The requirement to submit a delivery plan for activity in 2023/24 so early within the financial year has also prompted SWLEP and its partners to clearly review and focus on the LEP's core publicly funded role. The role of LEPs in 2022/23 was defined by Government, to:

- a. Embed a strong, independent and diverse local business voice into local democratic institutions
- b. Carry out strategic economic planning in partnership with local leaders that clearly articulates their area's economic priorities and sectoral strengths. This should involve building and maintaining a robust local evidence base that identifies local strengths and challenges, future opportunities and the actions needed to support priority sectors, aligned to the relevant levelling up missions. LEPs should continue to use their convening power to bring together business, education and other local economic stakeholders.
- c. Continue to deliver a number of functions on behalf of government departments, shaped by the local business voice where relevant. Departments are expected to continue to engage with LEPs on the delivery of:
 - i. Growth Hubs, on behalf of the Department for Business, Energy and Industrial Strategy;
 - ii. International trade and investment activity, provision of local business intelligence, grant funding and levelling-up focused projects, on behalf of the Department for International Trade;
 - iii. Local Digital Skills Partnerships, on behalf of the Department for Digital, Culture, Media and Sport;
 - iv. Careers Hubs, on behalf of the Department for Education;
 - v. Local skills analysis via Skills Advisory Panels, on behalf of the Department for Education; and
 - vi. Monitoring and assurance pertaining to existing local growth programmes and funds for which LEPs are responsible.
- d. Consider what will add most value to their local area in terms of economic development function, aligning where possible to the levelling up missions, in particular mission 1².

² which falls under the objective to boost productivity, pay, jobs and living standards by growing the private sector, especially in those places where they are lagging

- e. Be involved in devolution negotiations which, when placed on a firm footing, are driven by a transition plan which has to be signed off by the Chair of the LEP. Devolution deals themselves are the matter for local authorities.

This delivery plan presents how SWLEP will continue to fulfil this remit during 2023/24 alongside headline activity for 2024/25. Appendix I sets out in greater detail the breadth of activity which SWLEP performs, drawing on the core funding it receives to deliver the Government's remit for the LEP in supporting the sustainable and inclusive growth of the local economy.

Despite the fact this plan covers a relatively short time period, there are a number of uncertainties which we cannot definitively account for in this plan including:

- a. Any change in economic development policy emphasis following the appointment of the new Prime Minister and Cabinet in September 2022;
- b. The lack of clarity regarding the funding settlement for core SWLEP activities, the Growth Hub and Careers Hub during 2023/24 and 2024/25;
- c. The impact of the energy crisis and rising inflation on the economy; and
- d. The appetite for a local devolution deal covering Swindon and Wiltshire and the implications for SWLEP Limited from 2024/25 onwards.

As a result we have assumed that:

- a. A maintained position in terms of the funding arrangements agreed for 2022/23 to be continued in 2023/24 enabling business as usual activity to be maintained by SWLEP supported by a stable staffing base;
- b. The levelling up priorities will be retained as an overarching national strategy document for economic development activity;
- c. The UK retains its existing Net Zero commitments to 2030 and 2050;
- d. Our local authority partners retain good working relationship with us, supported by open and regular communication; and
- e. We will continue to deliver against our Local Industrial Strategy priorities.

4. Delivery priorities

SWLEP's Delivery Plan for Sustainable Economic Growth 2023/24 focusses on the strategic priorities we can directly deliver as part of the wider framework of economic development organisations locally and nationally. With continued core funding for SWLEP, its Growth Hub and Careers Hub during 2023/24, we will deliver our publicly funded activities to support the sustainable growth of Swindon and Wiltshire by continuing to mobilise our current Local Industrial Strategy. In turn these we will contribute to our local authority partners' wider role's to in deliver the Levelling Up White paper's missions.

a. Skills and Talent priorities

SWLEP's The Skills and Talent Subgroup will continue to oversee the education and skills work we deliver:

- i. We will continue to lead the delivery of the Swindon and Wiltshire Apprenticeship campaign to increase the uptake and awareness of apprenticeships as an employment pathway.
- ii. We will maintain our Careers Hub services alongside the delivery of our Apprenticeship Strategy as part of the wider education offer. The Swindon and Wiltshire Careers Hub is amongst the best performing in the country and it will continue to operate and offer support to schools and students so that our school leavers are best prepared for the world of work and or ongoing education and training. SWLEP will continue to be lead organisation for Career's Hub working closely with Swindon Borough Council and Wiltshire Council as delivery partners enabling a seamless and consistent service to be delivered across the area.
- iii. Our green skills and jobs plan which we have developed to ensure our area can transition to a Net Zero economy through upskilling jobs as well as preparing for new jobs. This will be facilitated through a data observatory platform focussing initially on manufacturing, motor trades, transport and logistics in the first instance with a view to extending the range of sectors covered over time.
- iv. We will support the development of the Local skills Improvement Plan, working with the appointed lead organisation, to enable it to be evidence based and account for local skills demand and supply offering updated analysis based where there is continued SAP funding from the Department for Education for 2023/24 onwards.
- v. SWLEP will continue to support the Institute of Technology to develop employer led-education and training provision including any application it makes to secure a Royal Charter which would put the institution on the same footing as a university, extending our higher education provision for our area.
- vi. Finally, we will continue to work with Public Health services in our area to deliver SWLEP's programme of webinars aimed at encouraging employee health within the workplace which was launched in 2022/23.

In such a way our work will contribute to the levelling up missions to 'spread opportunities', specifically in relation to education, skills and health.

b. Business environment priorities

The Business environment Subgroup oversees our Growth Hub service, international investment and trade activity and the revolving loan scheme, which is our Growing Places Infrastructure Fund, the Business Cyber Centre and the work of the Rural Economy Steering Group. In doing so:

- i. The Swindon and Wiltshire Growth Hub will continue to deliver free at the point of access information, advice and guidance services alongside access to the Growth Hub community portal, to help support the start-up and scale-up of our small and medium sized businesses drawing on core Growth Hub funding from Government. We hope that this core funding will be maintained through to 2024/25 to ensure that impartial advice continues to remain available to our business community.
- ii. Our ERDF funded SME Competitiveness Programme continues to run through to the end of June 2023 and we expect business engagement with the programme will be maintained throughout the year and into 2024/25. To enable this to be met, we have developed and begun to deliver our value-add Growth Hub Plus offer, which will be delivered on a commercial basis. We expect that the demand for these business support services to continue given the challenging economic conditions that we expect to prevail. A resilient and growing business community will support employment growth.
- iii. Access to investment funding is fundamental to unlocking productivity growth and supporting innovation. Our Growing Places Infrastructure Fund (GPIF) has been very successful in supporting local businesses to expand their operations when they have been unable to access finance from traditional finance mechanisms. We will allocate another tranche of GPIF funding during the year, which has been returned to the pot through loans repayments. In addition, we will continue to work with the British Business Bank and help our businesses to secure funding from the South West Investment Fund as well as access to a range of other investment fora and new financial platforms to coordinate early stage investment funds.
- iv. The Business Cyber Centre will continue to extend its reach and develop an ecosystem for the information security sector linking to the area's significant cyber assets at MOD Corsham and Universities of Bath and Bath Spa. We will facilitate the growth of the network of cyber businesses through the UK C3-funded Swindon and Wiltshire Cyber Cluster. We will continue to be active partners in the Home Office funded South West Cyber Resilience Forum.
- v. We will continue to work with Innovate UK and KTN to raise awareness of innovation funding and competitions amongst our business community.

- vi. Our business engagement activities, which have been core SWLEP's function since our inception, will continue and we will bring together our business representation organisations so we can listen and respond to the emerging issues facing our business community. We will continue to convene our Business Intelligence and Networking Group and our Rural Economy Sector Group on a regular basis to ensure our services remain relevant and we can effectively represent the needs of our area to government and stakeholders. We will continue to hold our annual business conference in the autumn to showcase successes within our business community to the wider world.
- vii. We support inward investment through working with the Department for International Trade and in collaboration with local partners. This also includes raising awareness of our area at regional and national events where we can participate as part of a Western Gateway presence.

By continuing to support our business community and delivery business support service and loans, we will contribute to the levelling up missions to boost productivity, pay, jobs and grow the private sector.

4.3 Ideas, Infrastructure and Places

The Ideas, Infrastructure and Places Subgroup has a broad remit and oversees the activity we undertake to foster innovation, progresses infrastructure improvements and the regeneration of our settlements. In doing so:

- viii. We have developed ever closer links with our neighbouring universities and with the University of Bath in particular. We will continue to foster this relationship to support the adoption of research and innovation-led initiatives into commercial application especially where they support the adoption of sustainable technologies and contribute to the Net Zero agenda. We will continue to raise the profile and expansion of iCAST's Research Gateway's activities in Swindon and continue our work to support the Innovation Campus for the Circular Economy to be realised including being a member of its board. In addition, we will continue to scan for additional opportunities to extend sustainable technology projects leading to research as well as commercial products and services.
- ix. We will continue to play our part in contributing towards the delivery of Net Zero acknowledging that the agenda is predominantly led by our local authority partners and the private sector. We will focus on activity where we add value with a particular focus on the delivery of the Swindon and Wiltshire Green Hydrogen Plan, continued support for the Western Gateway's Hydrogen Workstream and opportunities for waste to energy solutions. In addition, as an organisation, we will continue our commitment to the SME Climate Hub as well as its promotion to the wider business community.
- x. We will continue to offer our support to improve to the physical fabric of our communities through our involvement in settlement-based engagement groups and partnership boards including our active involvement in the Swindon Town Advisory

- and Engagement Group, Salisbury Partnership Board and Trowbridge Partnership Board. We will also lend our support to other settlements looking to secure funding to support pride in place initiatives which meet local strategic priorities.
- xi. Our support for post-graduate research on the value of natural capital, and ways in which it can be embedded into decision making, will continue as the work enters its third year. This will be an important year for the study as approaches begin to be developed and tested. As co-sponsor for the research, alongside the University of Bath, we will raise awareness of the emerging findings, and where appropriate, engage other organisations to better understand practical applications which arise from the study.
 - xii. We will remain members of the Western Gateway Sub-National Transport Body's working groups on rail, road and freight, in addition, we will maintain our membership of the Board of England's Economic Heartland. We will also continue our support of the Community Rail Partnership in support of TransWilts Rail.
 - xiii. We will continue to advocate the work of our partners including the Western Gateway and, through our social media activity and at our networking events to raise awareness of activities which align to our strategic priorities such as bids to the UK Shared Prosperity Fund.

Although our area does not lag behind the national average, our work will contribute to delivering the levelling up missions to restore a sense of community and belonging through pride in place, local leadership and transport related activities.

Headline activity for 2024/25

We intend to continue the delivery of these activities through 2024/25 if there is stability in public funding to do so. If this is not forthcoming, we will focus on continuing those activities of most strategic significance through the generation of additional commercial income, wherever possible.

5. Delivery Targets 2023/24

Our output targets for the year are related to specific programme activity for which we receive funding to deliver and against which our performance is monitored by external funding organisations. These include the Department for Business, Energy and Industrial Strategy (BEIS), the Department for Education, and the Department for Culture, Media and Sport. Therefore, the targets presented do not include the metrics which relate to the commercial activity which SWLEP will undertake to generate income (Table 1).

Table 1: SWLEP's output targets 2023-2024

Key Performance Indicators	Target April 23 to March 2024
Capital programme	
Growing Places Infrastructure Fund (loans)	
Value of new loans awarded	£1.4m
Revenue programme: Growth Hub	
Number of businesses receiving light support	800
Number of businesses receiving medium support (3+hours)	290
Number of businesses receiving intensive (12+ hours)	216
Growth Hub Community membership reaches	3,000
Revenue Programme: Cyber	
Swindon and Wiltshire Cyber Cluster members reaches	300
Revenue programme: Skills and Talent	
Raspberry Pi school and college programme	
Establish a regional Raspberry Pi award scheme	1
Careers Hub (academic year September 23 to August 24):	
Minimum Gatsby Benchmarks for each school	TBC
Average Gatsby Score across the network	TBC
School upgrades to Compass	TBC
Skills and Talent	
Number of businesses taking on an apprentice for the first time	75
Green skills data observatory established and launched	1
Green skills business upskilling audit published Q2 2023/24	1

6. Resource Management

Business Planning activities of the SWLEP Board

In addition to these publicly funded activities, SWLEP will continue to develop its commercial activities to enable the company to operate without the need for core funding by March 2025.

The Board will continue to support the LEP Network, including continued participation on working groups associated with the different local government devolution pathways.

Board recruitment and retention

As part of its annual round of Board Director recruitment and induction, SWLEP will maintain a 50:50 gender balance. Further rounds of recruitment will take place to support this balance and to replace directors who have reached the end of their term on the board.

Staffing

SWLEP will seek to maintain its staffing base, in 2023/24 this will depend on public funding being maintained at its 2022/23 level whilst the company increases its commercial income generation.

Marketing and Communications

We will continue to improve our co-ordination and collaboration in delivering effective marketing and communications to promote our work and that of our partners. The focus of our activity will be our social media channels which include Linked-In and Twitter and increasing the accessibility and reach of our websites. In addition, we will produce content for e-books, newsletters, business intelligence reports and press statements.

Budget

On the presumption of the core funding being maintained at the 2022/23 level, the indicative budget is presented in Table 2.

Table 3: Headline Budget 2023/24

Budget Headline	Income £ 2023/24					Expenditure £ 2023/24					Difference
	Q1 Apr-Jun	Q2 Jul-Sep	Q3 Oct-Dec	Q4 Jan-Mar	Year 2023/24	Q1 Apr-Jun	Q2 Jul-Sep	Q3 Oct-Dec	Q4 Jan-Mar	Year 2023/24	Year 2023/24
LEP (Core and Other LEP)	£375,000	0	0	0	£375,000	£93,750	£93,750	£93,750	£93,750	£93,750	0
GPIF Interest	TBC	TBC	TBC	TBC	£500,000	TBC	TBC	TBC	TBC	TBC	TBC
Swindon and Wiltshire Cyber Cluster	£13,750	£13,750	£13,750	£13,750	£55,000	£13,750	£13,750	£13,750	£13,750	£55,000	0
Growth Hub Core	£57,550	£57,550	£57,550	£57,550	£231,000	£57,550	£57,550	£57,550	£57,550	£231,000	0
Growth Hub SME Competitiveness	TBC	TBC	0	0	TBC	TBC	TBC	0	0	TBC	0
TOTAL	TBC	TBC	TBC	TBC	TBC	TBC	TBC	TBC	TBC	TBC	TBC

Notes

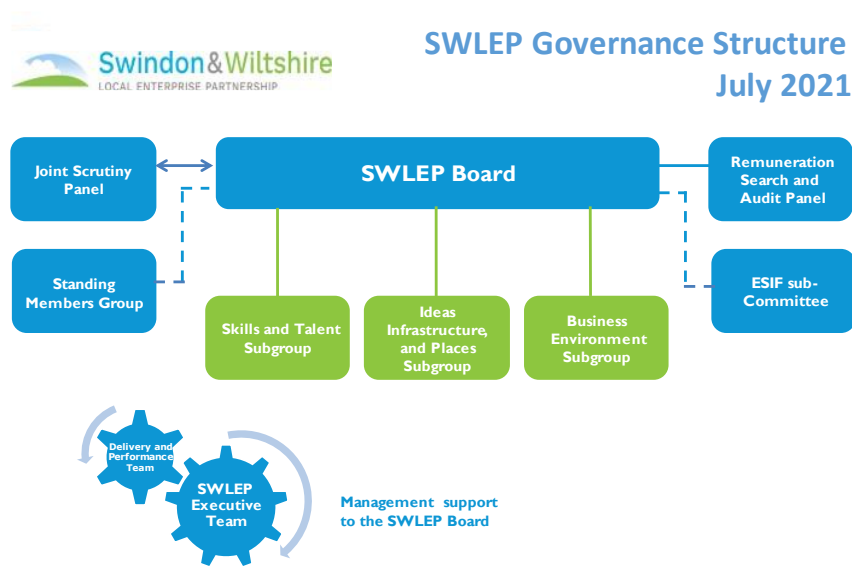
TBC: To be confirmed. These data will be included in the final version of the Delivery Plan, however at this time (Sept 2022) work is still in progress to calculate the projected profile of income and expenditure for 2023/24 and the breakdown by quarter.

7. Governance and operation

Activity undertaken by SWLEP to deliver publicly funded services will comply with our Governance Framework under the oversight of the three Board subgroups which meet every two months and report directly to the SWLEP Board (Figure 1). In addition, task and finish working groups will continue to operate to develop and oversee the day-to-day delivery of SWLEP's projects and programmes according to business need. We will also continue to run our two business reference groups: the Business Intelligence and Networking Group and the Rural Economy Sector Group.

Unless joint activity is directly funded, or programme managed, by SWLEP, the work of our partners sits outside of our governance structure and is subject to the arrangements in place within their respective organisations.

Figure 1: SWLEP's governance structure, July 2021 (latest)



During the year, the Governance Framework will be refreshed in line with any updated guidance issued by government. Our activities will be reviewed by the Cities and Local Growth Unit team to ensure we meet national requirements against governance, delivery and strategy for the delivery of our publicly funded activity at our mid-term and end of year annual performance reviews. SWLEP Limited also works within the Company Law Act 2006, as the business extends its commercial activities, legal advice will be sought in year to review SWLEP's articles of association.

SWLEP's financial accounts will be audited and published on Companies House and headline information will be included in our Annual Report 2022/23 which will be published by the end of July 2023. We will also hold our Annual General Meeting in the fourth quarter of the financial year.



8. Monitoring, risk management and evaluation

Monitoring

Where financial resources have been allocated by, or awarded to, SWLEP, a highlight report will be completed in line with the performance management arrangements. Performance reports will be presented to the Board after the end of each financial quarter (appendix I).

Risk management

At an organisational level, a risk register is maintained and managed by the SWLEP CEO. Potential risks to delivery, such as overspend or delays to timescale are notified to the Board through the programme highlight reports. The highlight reporting will include information on how a risk which manifests will be managed.

Evaluation

Where external funding is secured for delivery, SWLEP will follow the monitoring and evaluation requirements specified by the funder. This may extend from an informal internal evaluation or a formal, independent evaluation exercise. If no evaluation is required, this will be undertaken by SWLEP internally.

As a minimum, SWLEP will publish its Annual Report and the Growth Hub Evaluation Plan by 31 July 2023.

Appendix I: Board reporting: quarterly report template and RAG rating

Key	SP: Strategic Priority	RAG:	Proposed/ Not started	Green	Amber-Green	Amber-Red	Red	Complete
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Oversight by: **BE:** Business Environment Subgroup, **IIP:** Ideas, Infrastructure and Places Subgroup, **S&T:** Skills and Talent Subgroup

Ref	Strategic Priority	Activity summary as Q1/2/3/4 2023/24	£ source	Status	RAG
Ideas and Infrastructure/ Skills and Talent/Business Environment/Places/Governance heading					
BE IIP S&T	Activity heading	Activity to be undertaken during the year	£	Proposed	
	Q1 Apr-June 2022			Pipeline	
	Q2 July-September 2022			Active	
	Q3 Oct-Dec 2022			Completed	
	Q4 Jan-Mar 2023			Dormant	

Key: RAG Rating for LIS mobilisation.

RAG rating	Cost	Scope	Time
	All funding for overall scheme has been secured and is available to spend as required.	Deliverables and project scope remain unaltered.	Minor project slippage may be present but total project delivery remains on track. <30 days total slippage.
	Extra funding is required for overall project and is expected to be secured shortly (within one month).	Project is experiencing or is expected to experience small changes to scope and outputs delivered.	Project is experiencing or is expected to experience slippage. >30 days but <90days total project slippage.
	Extra funding is required for overall project. A funding plan is in place and applications have been made but there is a risk of an unsuccessful bid.	Project is experiencing or is expected to experience major changes to scope and outputs delivered.	Project is experiencing major slippage and is due to deliver the project outputs and outcomes late. >90 days slippage but <six Months total project slippage.
	Extra funding is required for overall project. No funding plan is in place or applications made in order to address funding gap.	Project is experiencing or is expected to experience significant change to scope and outputs delivered.	Project is suffering significant and major delays to delivery. >Six months total project slippage.

Please note that cost, scope and time considerations may not all apply until funding is secured.

Appendix 2: SWLEP's publicly funded role: our position in relation to the LEP Review and the Levelling Up White Paper, August 2022.

- 1.1. In the Levelling Up White Paper, the Government set out its direction of travel for LEPs. In a letter to LEP Chairs, Neil O'Brien MP and Paul Scully MP, then Ministers in respectively DLUHC and BEIS stated that the Government's guiding vision in the White Paper was of more integrated, better aligned and empowered local institutions with the tools they need to unlock economic growth and level up at a local level. The Ministers acknowledged that in some areas, LEPs already enjoy a close, collaborative relationship with combined authorities. In others, LEPs retain a high level of independence. The Government's priority in the recent LEP review was to balance the accountability of local growth institutions, Government objectives on devolution and the need to retain a local, independent, business voice. Within that context the White Paper set out the Government's expectations of even closer integration between LEPs and local democratic institutions.
- 1.2. The publication of the Levelling Up White Paper marks a turning point in Government policy from that which existed from March 2018 when it accepted the recommendations of the Mary Ney Review into LEPs. The Government policy in 2018 anticipated the separation of LEP staffing structures from local authorities and led LEPs to incorporate as independent companies. This was the route SWLEP took and incorporated as a not-for-profit company limited by guarantee in January 2019. All staff are now employed by SWLEP Ltd. The decisions taken by the Board at that time put the SWLEP totally in line with the existing government policy and direction of travel.
- 1.3. The SWLEP operates in a geographic area which is not part of the first wave of potential devolution deals. Such a deal before the next General Election, currently set for 2024, is highly unlikely. There is little prospect of a Mayoral Combined Authority or a County Deal in the SWLEP area in the medium term, which means no integration of LEP functions into reformed local government structures before 2024. This leaves the SWLEP operating as it has done since its incorporation. Most LEPs are in a similar position with the local devolution plans being implemented in a limited number of places in the country.

2. The Government's definition of the role of LEPs

- 2.1. The future role of individual LEPs will differ depending on local circumstances and the status of devolution locally. In our case, we are part of the areas of the country where LEPs are maintained until a devolution deal is agreed. This is called Pathway 2. The Government defines the role of LEPs in these areas in its guidance to LEPs following the publication of the Levelling Up White Paper.

- 2.1.1. Continue to embed a strong, independent and diverse local business voice into the local decision-making fora they are party to.
- 2.1.2. Local authorities in England may wish to consult with LEPs, along with other local partners, as part of the development of local plans and applications to local growth funds such as the UK Shared Prosperity Fund (UKSPF) or Levelling Up Fund, where projects have an economic development purpose.
- 2.1.3. The Government encourages all local and relevant national partners to engage with LEPs where a private sector and economic perspective can add value to local decision-making and expect LEPs to readily offer advice where requested.
- 2.1.4. With regards to strategic economic planning, Government will support LEPs to develop local economic strategies and maintain business and economic intelligence for their areas.
- 2.1.5. LEPs outside of devolution areas should set how they intend to utilise their strategic economic function (alongside the other functions and roles set out in the guidance) in their delivery plans. These should be published by 30 June 2022.
- 2.1.6. In considering how to employ their strategic economic development function, LEPs should consider what will add most value to their local area, aligning where possible to the levelling up missions set out in the Levelling Up White Paper, in particular mission 1.
- 2.1.7. Continue to deliver functions on behalf of government departments, shaped by the local business voice where relevant. Future programme and funding decisions will be taken by each respective Government department according to their own decision-making and business planning processes, priorities and timescales. However, at the present juncture, the Government would expect departments to continue to engage with LEPs.
- 2.1.8. LEPs are expected to be involved in devolution negotiations which, when placed on a firm footing, are driven by a transition plan which has to be signed off by the Chair of the LEP. Devolution deals themselves are the matter for local authorities.

3. How does the SWLEP match up to the Government expectation of LEPs?

3.1. Bringing local business voice into local democratic fora

- 3.1.1. The Chair of the SWLEP is a regular and active attender of the Wiltshire Public Service Board. The SWLEP CEO also presented the outcome of the SWLEP's recent local economic assessment, defining the economic opportunities and

challenges for both public and private sector organisations and the subsequent impact on residents.

3.1.2. The SWLEP is actively involved in fora concerned with place-shaping throughout Swindon and Wiltshire.

3.1.3. The SWLEP has played a significant role in enabling Swindon Borough Council to deliver the six business cases for its Towns Fund bid on time and on budget. All six cases have been approved by the Government, bringing £19.5m of Government funding to Swindon. SWLEP led the management and delivery of the business cases on behalf of the Towns Fund Board, having provided the framework for procuring consultants to deliver the business cases, all produced, approved by the Towns Fund Board, SBC Cabinet and DLUHC in under 12 months. This performance is a strong contender for best in the country.

3.1.4. The SWLEP has led the work to transform the Towns Fund Board, now that it has completed what it was tasked to do, into a Town Advisory and Engagement Group. Business and community groups form the majority membership, which also includes MPs, councillors, youth organisations and Government departments. The aim is to bring together the voices of businesses, community groups, residents, and other interested parties to act as a consultative body to discuss ideas and proposals from the SBC leadership for potential capital and revenue programmes. In its first role, the Town Advisory and Engagement Group reviewed bids submitted to access the Council's allocation under the UK Shared Prosperity Fund and provided feedback to councillors on the match of the bids to the fund's priorities.

3.1.5. In Salisbury and Trowbridge, the SWLEP is an active participant in the Partnership Boards focussing on these urban areas which have also benefitted from Future High Street Fund awards from Government. Both Boards are chaired by the local MPs with a secretariat function provided by Wiltshire Council.

3.1.6. The SWLEP engagement in Salisbury is significant following the Novichok incident in 2018, with the SWLEP being the first organisation, local or national to commit grant funding (£100,000) to support businesses as the local economy stalled following the attack. Since then, work through the Growth Hub has supported businesses during post-Novichok and post-Covid recovery. This has involved collaboration with Salisbury BID and Salisbury Chamber of Commerce to deliver workshops for businesses on a range of subjects including digital marketing. The SWLEP was also a co-funder and stakeholder in the re-branding exercise for Salisbury. A further £2.5m of LGF was re-directed to Salisbury to support recovery programmes in addition to the existing £14.2m allocated to

Wiltshire College and University Centre for the re-development of their Salisbury campus.

3.1.7. Engagement in Trowbridge has been more recent as the Partnership Board first convened earlier in 2022. Again, collaboration with Trowbridge Chamber of Commerce has been a crucial element of our engagement, delivering online and in person workshops on digital marketing strategies, the use of video and social media communication methods.

3.2. Developing local economic strategies

3.2.1. We produced our Local Industrial Strategy (LIS) in 2020, based on our most extensive collation of evidence and tested by an independent group of academics from universities in the West of England and South Wales (Bath, Cardiff and Bath Spa University).

3.2.2. We have used the priorities in the LIS as the basis for our continuing economic development programme. We again test the priorities against the evidence we have gathered from our biennial local economic assessment (see para 3.3.3 below). To date, our LIS priorities have stood the test of time.

3.2.3. We have blended this work into the production of our annual delivery plans, overseen by a working group of Board directors and officers from both local authorities. The plans collate LIS strategies and Government priorities broadly defined in the Plan for Growth and Levelling Up White Paper.

3.2.4. The SWLEP is involved extensively with the Western Gateway. The SWLEP Chair leads the Hydrogen project group, which is managed by the SWLEP Director of Policy and Strategy, who is seconded part-time to the Western Gateway Secretariat. This secondment has also resulted in a significant enhancement to the governance framework of the regional partnership. We provide an annual financial contribution to the Western Gateway and increasingly, the SWLEP's economic strategy is becoming more closely entwined with the Western Gateway.

3.2.5. We participate in the two locally relevant sub-national transport bodies: England's Economic Heartland (to the east) and the Western Gateway (to the south and west).

3.2.6. The SWLEP Board has established three subgroups, chaired by Board directors which maintain a broad overview of our economic priorities, activities and plans. They are: Business Environment; Ideas, infrastructure and Places; and Skills and Talent.

3.2.7. The major areas of focus of our economic strategies and plans are to support employment growth in our area, improve productivity, particularly in Wiltshire, build greater resilience in our business base through increased cyber confidence and security and extend the opportunities of economic growth to those residents furthest away from employment. This is in line with meeting Government priorities identified in the Levelling Up Mission 1.

3.3. Maintain business and economic intelligence

3.3.1. Every two months, the SWLEP convenes a Business Intelligence Network Group (BING), whose members include both local authorities, town councils, chambers of commerce, FSB, Business West, Inspire, trade associations, Innovate UK, institute of chartered accountants, BID companies, CLGU, DWP and the CLA. The meeting is used to share local intelligence of the state of the business environment and seek collaboration to support each other's activities when it makes sense so to do.

3.3.2. In order to understand and articulate the opportunities and challenges facing businesses located in rural areas, the SWLEP convenes a Rural Economy Sector Group, whose members include local rural businesses, the NFU, the CLA, local councils, Wiltshire Wildlife Trust, bodies representing areas of outstanding natural beauty and representatives of the National Innovation Centre for Rural Enterprise. In addition to updates on our research into Natural Capital (see para 3.3.5 below), the group is actively engaging in discussion about finance models to support carbon capture in the rural landscape and the contribution of the SWLEP as an expert witness in the recent report on Levelling up the rural economy published by the APPG for Rural Businesses and the Rural Powerhouse. The CLA provides the secretariat function to the APPG.

3.3.3. We produce up to 12 Business Intelligence (BI) briefing notes a year, gathering information from a trawl of local media and submissions from SWLEP staff, local authority officers and local employer representative groups. These briefing notes have developed from our BI reports sent to BEIS, which are not now required. We send them to all seven local MPs, Board directors, members of BING, SWLEP staff and local authority officers. We also offered an annual summary for MPs of business intelligence for their constituency.

3.3.4. Every two years, the SWLEP engages economic analysis consultants to produce a local economic assessment of Swindon and Wiltshire, mapping changes in our economy in comparison with our neighbouring LEPS and the UK as a whole.

3.3.5. We are funding a student at the Department of Economics, University of Bath to study for a Ph.D into the development of economic understanding of natural

capital. This is part of our commitment to understanding how we can incorporate calculations of the effect on the natural environment of choices over the use of land. We aim for this work to be gradually introduced to the LEP Network by 2023-24 and for us to hold a conference for interested parties in that year.

3.4. Deliver functions as agreed with Government

3.4.1. In the main, this involves delivering functions for BEIS and DfE. In 2021-22, we also successfully delivered a Kickstart programme for the DWP placing 111 young people in employment.

3.4.2. The Growth Hub is our main business support service, which in 2021-22 delivered support to 2,400 businesses (8% of all businesses operating in the SWLEP) with 74% of those businesses responding to a survey reporting that accessing the Growth Hub had met or exceeded their expectations and 69% felt that they were in a better position because of the support that they had received. From 2020 to 2022, Growth Hub support had safeguarded 149 jobs and generated £8.4m gross GVA. The work is supported by the EU-funded SME Competitiveness Programme which is providing support to businesses from start-up to scale up. This programme finishes in 2023. We produce annual reports on what businesses think of the Growth Hub provision and the evidence of economic, social and environmental impact of Growth Hub support to businesses.

3.4.3. In 2022-23, funding from BEIS for Growth Hub core activity has been reduced by 50%. We have maintained our staffing levels, using our cash reserves to subsidise Growth Hub Navigator salaries. This is to continue to deliver a free advice service to businesses in Swindon and Wiltshire, but also to develop a commercial offering which would not be limited to our geographical area.

3.4.4. In 2022-23 we will receive our last planned payment from DfE to support skills development. The funding is circa 25% lower than in previous years. It enables us to continue to develop and use labour market intelligence to build our demand-led skills plans. In the latter half of 2022-23, we retained 50% of the DfE funding to work with the employer representative organisation selected to develop the local skills improvement plan for the area. In the meantime, we have continued to develop from our previous Skills Plans and Reports, four specific lines of activity:

- a. work with partners to develop the provision to match the need for identified new jobs and upskilling of existing jobs within the green economy;
- b. manage a campaign to enable 50 businesses to take on an apprentice for the first time;

- c. work with the Institute of Coding and both local authorities to establish bootcamps to develop digital skills, included cyber-related training; and
- d. continue to develop our high-achieving Careers Hub to improve further school performance against the Gatsby benchmarks, developing a wider range of online work experience placements to meet demand, and implement the outcomes of our research projects into improving girls' attitudes to mathematics and supporting home-educated students to access careers education and guidance.

3.4.5. The SWLEP leads on the management and use of the Growing Places Infrastructure Fund loan fund. The operation of the fund was re-organised in 2016 and by 2022 we had issued 24 loans to 21 businesses totalling more than £16m. The loans are agreed with businesses whose products and services are aligned to our economic priorities. The loans themselves have leveraged circa £47m and created over 1000 jobs.

3.4.6. We successfully completed an EU-funded Inward Investment programme for which Swindon Borough Council was the Accountable Body and the SWLEP was the largest single financial contributor by far. The SWLEP continues to be the first point of contact for the Department of International Trade for Inward Investment enquiries. The SWLEP contributes to the inward investment strategy for the Western Gateway, attending events as part of the Western Gateway partnership.

3.4.7. We are in the last phases on feeding back information to DLUHC on the performance of local growth programmes which have used government capital. One project in the Getting Building Fund programme has continued to be monitored through 2022-23. The SWLEP and Wiltshire Council, its Accountable Body, agreed a funding transfer under the remit of the Freedoms and Flexibilities policy to enable the project to continue beyond the scheduled completion date. A report on progress is submitted every quarter, with project due to complete within 2022-23.

3.5. Involvement in ongoing discussions about devolution

3.5.1. At a senior level, the SWLEP has engaged in talks with both local authorities about the state of discussions with each other and neighbouring authorities concerning the prospect of a local devolution deal.

3.5.2. The SWLEP has offered to help as required in such discussions which are managed by the local political leadership.

3.5.3. Relationships with both local authorities and the SWLEP are very good, enabling frank and honest conversations.



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Meeting & Date:	SWLEP Board Meeting – Thursday, 29 September 2022		
Subject:	Chief Executive's Report		
Attachments:	None		
Author:	Paddy Bradley	Total no of sheets:	4

Papers are provided for:	Approval <input type="checkbox"/>	Discussion <input type="checkbox"/>	Information <input checked="" type="checkbox"/>
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1. Purpose

- 1.1. This paper is an exception to the normal rule of the CEO report in that it focuses on a single item rather than enabling Board Directors to view a range of issues in one paper.

2. Recommendations

- 2.1. The Swindon & Wiltshire Local Enterprise Partnership Board is asked to:
- 2.1.1. note the action taken by members of the SWLEP's Business Intelligence & Network Group in highlighting issues for businesses due to very steeply rising energy costs.

3. Energy Costs and Local Economic Growth

Introduction

- 3.1. On 13 September 2022, Swindon & Wiltshire Local Enterprise Partnership (SWLEP) convened a meeting of its Business Intelligence & Network Group to gather information about the reported impact on businesses of the rise in the cost of energy.
- 3.2. Through the network group, SWLEP brings together employer representative bodies, including Chambers of Commerce, trade associations and the Federation of Small Businesses, local unitary and town councils, tourism organisations, Government Agencies and Departments, Business Improvement Districts, the National Farmers Union and the Country Land and Business Organisation. The aim of the meetings is to gather a range of voices to share information and take collective action when appropriate.

4. Impact of price rises on business

- 4.1. Businesses have been hit by massively increased energy costs, irrespective of business size. An example given was a rise from £12,000 to £80,000. Many manufacturing businesses were high-energy users and had experienced four-fold increases. A manufacturing company in Swindon had seen its energy bill increase from £20,000 to £88,000 per month.

- 4.2. If an SME had fixed its energy prices three years ago, it could now be experiencing a ten-fold increase. Some companies had been asked for payment of one year's energy bill up front to contract with that energy supplier. Energy suppliers were not supplying when contracts were finished, so businesses had no choice but were cornered into using one supplier.
- 4.3. Strategic plans to which businesses were operating had not built in such high operating costs. There were also demands and pressures within the supply chain and profit margins were shrinking. Businesses that were not struggling previously, could now find themselves in this position. In addition, banks were ready to lend when businesses had money, but not when they did not; if nothing changed businesses would go under. Even prior to the energy cost increase we were seeing a downturn in productivity, primarily due to labour shortages, prior wage increases, increased costs of materials and increased costs in managing supply chain disruption. In some cases, orders were being cancelled as the cost was too high to supply.
- 4.4. There is concern amongst the retail, tourism and hospitality sectors that they are just beginning to pick up after being hit very badly by the effects of the COVID pandemic and now face crippling energy bills with significantly reduced resources to keep businesses open. Competition is very tight for customers. A hotel in the area had seen its energy bill go up with an increase of 10p per item on its laundry bill equating to £1,000 extra per month. In contrast, the price per room was being driven down because of the increase in competition.

5. What is the reaction of businesses?

- 5.1. There is little evidence to show that the full size of these cost increases is being passed on to customers. The businesses understand their customers would not be able to afford large price rises.
- 5.2. From a manufacturing perspective, 60-70% of a trade association's members had to renew their energy contracts in October, so the timing of the Government support was therefore critical. Five Managing Directors had written to say they could not pass this magnitude of increase on to their customers. So, they would probably have to close their doors. They may re-open, but only when energy prices were "normal". Those members which supplied into MoD had been asked to fix their prices. There were good opportunities with MoD, but they could not operate within these constraints. As companies had come to the end of their contracts, they were unable to fix the prices of gas so were having to go to day-to-day pricing. Manufacturing operated under a continuous process, and the worse thing to do was to switch off and start again. It was not possible to move to intermittent operations.
- 5.3. Some businesses are looking at their supply chain. One was subcontracting work out because it would cost the business less; another was looking to import more parts, which would be cheaper than increasing the company's workforce. Some employees wanted to

go back to an office because costs at home were rising.

- 5.4. Wiltshire is an area with large amounts of land used for farming and the agricultural sector is highly exposed to the effects of rapidly rising energy costs. There was a lack of winter crops being put into the ground.
- 5.5. A lack of capacity in the electricity grid was issue in the area. Some companies would be looking at de-risking and getting their own onsite energy supply if they were big enough, which was an option not open to all.

6. Help and information available nationally and locally

- 6.1. In a post-meeting note, the major support to businesses was announced by the Government on 21 September. This details the support offered for six months from October 2022 and is in addition to that provided for homeowners.
- 6.2. The Government has set a Supported Wholesale Price – expected to be £211 per MWh for electricity and £75 per MWh for gas, less than half the wholesale prices anticipated this winter – which is a discounted price per unit of gas and electricity.

The level of price reduction for each business will vary depending on their contract type and circumstances:

- 6.2.1. Non-domestic customers on **existing fixed price contracts** will be eligible for support as long as the contract was agreed on or after 1 April 2022. Provided that the wholesale element of the price the customer is paying is above the Government Supported Price, their per unit energy costs will automatically be reduced by the relevant p/kWh for the duration of the Scheme. Customers entering **new fixed price contracts** after 1 October will receive support on the same basis.
 - 6.2.2. Those on **default, deemed or variable tariffs** will receive a per-unit discount on energy costs, up to a maximum of the difference between the Supported Price and the average expected wholesale price over the period of the Scheme. The amount of this Maximum Discount is likely to be around £405/MWh for electricity and £115/MWh for gas, subject to wholesale market developments. Non-domestic customers on default or variable tariffs will therefore pay reduced bills, but these will still change over time and may still be subject to price increases.
 - 6.2.3. For businesses on **flexible purchase contracts**, typically some of the largest energy-using businesses, the level of reduction offered will be calculated by suppliers according to the specifics of that company's contract and will also be subject to the Maximum Discount.
- 6.3. The Government will publish a review into the operation of the scheme in three months to inform decisions on future support after March 2023. The review will focus on identifying the most vulnerable non-domestic customers and how the Government will

continue assisting them with energy costs.

6.4. The Government's response meets many of the concerns of businesses. The review is regarded as crucial. The general view it is better to know any news as early as possible, but this is especially true for bad news, if that is the result of the review.

6.5. There is much local guidance and advice available:

- 6.5.1. The Federation of Small Business (FSB) has recently published an Energy Report based on a survey to its members, which can be accessed via the link below.
<https://www.fsb.org.uk/resources-page/out-in-the-cold.html>
- 6.5.2. FSB also had a programme of Small Business Night schools available to business owners to help them at the moment, including how to price products in changing times and how to manage their cash flow. Information could be found via the following link:
<https://www.fsb.org.uk/resources-page/give-your-skills-a-boost-with-new-small-business-night-school-training-series.html>
- 6.5.3. Wiltshire Council's TEN Network and the FSB were collaborating to produce a session for SMEs and micro business on practical advice and support for doing business in a cost-of-living crisis.
- 6.5.4. Inspire by Wessex Chamber offers a monthly session events for business leaders with five or more employees [**Rob Perks Monthly Economic Outlook - The UK and Global Economy – forecasting and planning with good intelligence.**](#)
- 6.5.5. Make UK, the trade association for manufacturing businesses has published a report of its intelligence about the impact of energy price rises [Out of control energy bills are now business threatening for 60% of manufacturers – up from 8% just four months ago | Make UK](#)
- 6.5.6. Salisbury Chamber continues to offer support to its members through its regular networking meeting and focussed discussions.
- 6.5.7. The SWLEP produces a monthly Business Intelligence Report which it circulates to Government departments, local MPs and members of this group. Information can be logged at <https://www.surveymonkey.co.uk/r/SWINDONANDWILTSHIRE>
- 6.5.8. The SWLEP's Growth Hub was producing webinars on how businesses can cut energy costs and other approaches to reducing the cost base.



Presentations

The Western Gateway

- **The Western Gateway and SWLEP Ltd**
- **Hydrogen workstream**



Security Level:	Confidential <input type="checkbox"/>	Restricted <input type="checkbox"/>	Unclassified <input checked="" type="checkbox"/>	Commercially Sensitive <input type="checkbox"/>
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Meeting & Date:	SWLEP Board Meeting – Thursday, 29 September 2022		
Subject:	Budget Report 2022-23		
Attachments:			
Author:	Paddy Bradley	Total no of sheets:	4

Papers are provided for:	Approval <input type="checkbox"/>	Discussion <input type="checkbox"/>	Information <input checked="" type="checkbox"/>
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1. Purpose

- 1.1. To provide the Board with the detail of income, costs and operating margins for Q1 (April to June 2022) and Q2 up to 16 September 2022 in the financial year 2022-23.

2. Summary

- 2.1. This paper provides a summary position of the current income, expenditure and net margin up to 16 September in the financial year 2022-23. The figures are shown in comparison with the last two quarters of 2021-22 financial year covering October 2021 to March 2022 and the first quarter of 2022-23.
- 2.2. By 16 September our accounts show a trading loss of £276,636. We have received some of the income missing in Q1 which has led to a significant improvement on the trading loss in Q1 of £473,098.
- 2.3. Prospects of increasing income over the remaining two quarters are good, with the largest single contribution coming from the interest earned on our loan fund.
- 2.4. We continue to face delays in receiving income due with more than £100,000 outstanding from Q4 in 2021-22.
- 2.5. The current estimate is that we will overcome the losses and end the year with a net gain in our trading margin. We anticipate the Business Cyber Centre will make a loss in its first year of trading, but we are bolstered by repaid VAT of £580,855 as of July 2022.
- 2.6. Day to day operations are financed from our healthy bank balance, currently standing at £1.5m, with a reserve of £400,000 for future projects.
- 2.7. We continue to be financially stable.

3. Recommendations

The Swindon & Wiltshire Local Enterprise Partnership Board is recommended to:

- 3.1. note the financial position of the company up to 16 September in the financial year 2022-23.

4. Detail

- 4.1. In the financial report to the Board in July 2022, Directors were notified of a negative trading position in Quarter 1 due to delays in receiving expected income. In Q1, we were missing £891,789 of expected income. Our final position in Q1 was a negative trading position of £473,098. We are now in receipt of the majority of missing income and adding new sources, so that from July to 16 September we had a positive trading balance of £196,462. Overall, this leaves us with a reduced, but still negative trading position of £276,636.
- 4.2. During the remaining two quarters of the year, our turnover will be boosted by interest payments from our loan scheme, currently estimated to be £597,485 in 2022-23. We also anticipate rising income from the Business Cyber Centre, noted in the separate report elsewhere on today's agenda and small, early success from our commercial business support package, Growth Hub Plus. We have received our full allocation from Government for our LEP core funding but are paid quarterly in arrears for our Growth Hub funding and so anticipate circa £180,000 for quarters 2, 3 and 4 by the time we consolidate the 2022-23 accounts.
- 4.3. The September report noted that the delayed income was a procedural issue rather than a fundamental problem. This remains the case, but it is disappointing to note the delays in receiving the interest payments from our loan fund and money due from support programmes. We still await two payments totalling more than £100,000 from Q4 in 2021-22.
- 4.4. The current end of year forecast is for a trading net margin created by the loan fund interest, offset by the anticipated loss in the first year's trading of the Business Cyber Centre. The Growth Hub will be cost neutral.
- 4.5. In addition, this report does not include the value of our VAT repayment up to the end of June 2022 of £580,855. This is held in our bank account when it is repaid and acts as a buffer for excess costs at the Business Cyber Centre.
- 4.6. We do not have a cash flow problem and have £1.5m cash in the bank and £400,000 in reserve for future projects.
- 4.7. Our overall financial position remains sound. In Q1, our confirmed income is £242,282 against a budgeted income of £1,134,071. This significant drop is caused by not receiving five large separate sources of income which we would reasonable assume due in Q1 of the financial year.
- 4.8. The table below provides a detailed breakdown of the figures.

Swindon and Wiltshire Local Enterprise Partnership Ltd
For the period from 1 July to 6 September 2022 compared the three previous quarters.

Account	Jul-Sep 2022	Apr-Jun 2022	Jan-Mar 2022	Oct-Dec 2021	Year to date
Turnover					
Interest Income	0	0	131,587	0	0
Other Revenue	534,238	243,495	1,313,243	675,014	777,733
Sales	63,618	607	73,465	14,100	64,224
SWLEP Capital Pot	0	0	2,960,000	0	0
SWLEP Conference & Expo	9,200	0	0	2,000	9,200
Total Turnover	607,056	244,102	4,478,294	691,114	851,158
Gross Margin	607,056	244,102	4,478,294	691,114	851,158
Administrative Costs					
Advertising & Marketing	8,506	14,657	21,953	28,640	23,163
Audit & Accountancy fees	9,580	14,362	3,574	4,947	23,941
Bank Fees	195	332	236	245	527
Business Intelligence	0	0	23,417	1,400	0
Cleaning	4,357	6,790	102	0	11,147
Consulting	3,589	7,659	77,456	66,162	11,247
Employers National Insurance	20,766	21,783	21,411	22,876	42,548
Entertainment-100% business	0	336	0	642	336
General Expenses	3,108	12,450	10,043	17,304	15,558
HR Support	2,020	7,800	8,716	2,354	9,820
Insurance	10,897	1,583	0	7,396	12,481
Irrecoverable VAT	0	5,135	0	0	5,135
IT Software and Consumables	23,535	163,225	147,069	18,239	186,760
Legal Expenses	10,920	180	5,943	20,821	11,100
Light, Power, Heating	5,757	13,389	3,954	0	19,146
Motor Vehicle Expenses	0	6	0	0	6
Pensions Costs	15,218	16,751	16,567	17,125	31,969
Postage, Freight & Courier	15	75	30	9	90
Printing & Stationery	1,168	766	0	1,377	1,934
Professional Fees	750	0	2,050	432	750
Rates	0	0	0	66,145	0
Recruitment	392	0	2,791	1,328	392
Rent	57,489	59,481	58,740	14,667	116,970
Repairs & Maintenance	927	321	140	110	1,248
Salaries	172,354	201,150	202,852	216,608	373,504
Service Delivery	49,982	163,817	243,361	208,943	213,799
Staff Training	0	517	6,117	0	517
Staff uniform	0	42	0	0	42
Stripe fees	7	0	0	0	7
Subscriptions	7,932	809	648	10,851	8,741
SWLEP Conference and Expo	0	0	0	7,069	0



Telephone & Internet	944	2,168	1,893	2,143	3,112
Travel - International	0	0	0	1,721	0
Travel - National	187	1,616	131	345	1,803
Total Administrative Costs	410,594	717,199	859,194	739,901	1,127,793
Operating Margin	196,462	-473,098	3,619,101	-48,787	-276,636
Margin on Ordinary Activities Before Taxation	196,462	-473,098	3,619,101	-48,787	-276,636



Presentation

Subgroup update

- **Skills & Talent Subgroup**
- **Ideas, Infrastructure & Place Subgroup**



Q1 2022-23 Delivery Plan update

Mobilising the Local Industrial Strategy: activity summary April 2022 - June 2022

Table 1: Programme output targets 2022-2023

Key Performance Indicators	2022-23 Target	Apr-Jun 2022	Jul-Sep 2022	Oct-Dec 2022	Jan-Mar 2022
Capital programme: Growing Places Infrastructure Fund (loans)					
Value of new loans awarded	£3.25m	£2.054m			
Income from loan interest payments	£610,000	£144,319			
Revenue programme: Growth Hub					
Number of businesses receiving light support	800	277			
Number of businesses receiving medium support (3+ hours)	290	175			
Number of businesses receiving intensive support (12+ hours)	216	13			
Growth Hub Community membership reaches	2,800	2238			
Revenue programme: Business Cyber Centre					
Tenancy occupancy	90%	15%			
Job creation	100	0			
Businesses assisted	20	1			
Learners assisted	475	0			
Number of Cyber Cluster members	200	123			
Revenue programme: Skills and Talent					
Careers Hub:					
Minimum Gatsby Benchmarks for each school	3	17% of providers yet to achieve			
Average Gatsby Score across the network	5	5.62			
School upgrades to Compass	75%	67%			
SAP Programme delivery:					
Quarterly labour market reports	4	0			
Number of businesses taking on an apprentice for the first time	50	5			

Table 1: RAG Scoring: for LIS mobilisation, cost, scope and time consideration may not all apply until funding is secured.

RAG rating	Cost	Scope	Time
	All funding for overall scheme has been secured and is available to spend as required.	Deliverables and project scope remain unaltered.	Minor project slippage may be present but total project delivery remains on track. <30 days total slippage.
	Extra funding is required for overall project and is expected to be secured shortly (within one month).	Project is experiencing or is expected to experience small changes to scope and outputs delivered.	Project is experiencing or is expected to experience slippage. >30 days but <90days total project slippage.
	Extra funding is required for overall project. A funding plan is in place and applications have been made but there is a risk of an unsuccessful bid.	Project is experiencing or is expected to experience major changes to scope and outputs delivered.	Project is experiencing major slippage and is due to deliver the project outputs and outcomes late. >90 days slippage but <six Months total project slippage.
	Extra funding is required for overall project. No funding plan is in place or applications made in order to address funding gap.	Project is experiencing or is expected to experience significant change to scope and outputs delivered.	Project is suffering significant and major delays to delivery. >Six months total project slippage.

Business Area	Project	Status	RAG
Innovation and infrastructure	Sustainable technologies and the circular economy - Innovation schemes	Active	
	Swindon and Wiltshire Green Hydrogen Plan	Active	
	SME Climate Hub	Active	
Skills activity	Skills Plan and apprenticeship campaign	Active	
	Labour market intelligence	Active	
	Careers Hub	Active	
	Swindon and Wiltshire Local Skills Improvement Plan	Active	
	Workforce Health	Active	
Business support service activities	Swindon and Wiltshire Growth Hub	Active	
	Business Cyber Centre	Active	
	Growing Places Infrastructure Fund	Active	
	Inward investment support	Active	
Place-based activities	Natural Capital	Active	
	Place	Active	
Governance	Governance	Active	

Presentation

Growth Hub update

Security Level:	Confidential <input type="checkbox"/>	Restricted <input type="checkbox"/>	Unclassified <input checked="" type="checkbox"/>	Commercially Sensitive <input type="checkbox"/>
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Meeting & Date:	SWLEP Board Meeting – Thursday, 29 September 2022		
Subject:	Programme Status Report		
Attachments:	None		
Author:	Claire Alexander	Total no of sheets: (inc cover sheet)	5

Papers are provided for:	Approval <input type="checkbox"/>	Discussion <input type="checkbox"/>	Information <input checked="" type="checkbox"/>
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1. Purpose

- 1.1 Highlight reports are presented to the SWLEP Board to communicate the status of live projects and to demonstrate that projects are being managed in line with the LEP Assurance Framework.

2. Summary

- 2.1 There are twenty-four live projects as summarised below.

Green	Amber Green	Amber Red	Red
22	0	2	0

3. Growing Places Infrastructure Fund (GPIF)

- 3.1 The Board is asked to note three new loans during the period and that two existing loans are marked as 'Amber-Red', with both organisations working to repay their loans against revised repayment dates.

Skills & Enterprise Projects

Project Ref	Project Name	Lead	Previous	Current	Notes
LEP/GEN/001/CEC	Enterprise Advisor Network & Careers Hub	WC & SBC	G	G	Continued progress has been made during the period.
LEP/GEN/002/GH	Growth Hub	SWLEP	G	G	Continued progress has been made during the period.

Growing Places Infrastructure Fund (GPIF)

Project Ref	Project Name	Lead	Previous	Current	Notes
LEP/GPIF/003/RT	Recycling Technologies	SWLEP	AR	AR	£1,035,433 loan in place with repayment to SWLEP by December 2021, now extended to December 2023.
LEP/GPIF/004/OW	Our Wilton	SWLEP	AR	AR	£1,250,000 loan in place with repayment to SWLEP by December 2021, now extended to September 2022.
LEP/GPIF/005/PRP	PRP Optoelectronics	SWLEP	G	G	£1,140,000 loan in place with repayment to SWLEP by December 2023.
LEP/GPIF/006/FL	Four Legs Are Better Than Two	SWLEP	G	G	£150,000 loan in place with repayment to SWLEP by January 2024.
LEP/GPIF/007/AE	Autoguide Equipment	SWLEP	G	G	£150,000 loan in place with repayment to SWLEP by December 2024.

LEP/GPIF/008/ABS	Advanced Biofuel Solutions Ltd	SWLEP	G	G	£1,250,000 loan in place with repayment to SWLEP by December 2024.
LEP/GPIF/009/PP	Potts Partnership Ltd Lt (No 1)	SWLEP	G	G	£276,500.00 loan in place with repayment to SWLEP by June 2024.
LEP/GPIF/010/CP	Clinical Partners Ltd	SWLEP	G	G	£250,000 loan in place with repayment to SWLEP by June 2024.
LEP/GPIF/011/CI	Connected ID	SWLEP	G	G	£150,000 loan in place with repayment to SWLEP by October 2023.
LEP/GPIF/012/BF	The Black Farmer Ltd	SWLEP	G	G	£156,340 loan in place with repayment to SWLEP by April 2026.
LEP/GPIF/013/PP2	Potts Partnership Ltd (No 2)	SWLEP	G	G	£472,000 loan in place with repayment to SWLEP by August 2026.
LEP/GPIF/014/SPL	Simpson-Partners Ltd	SWLEP	G	G	£354,450 loan in place with repayment to SWLEP by September 2025.
LEP/GPIF/015/NEG	Nationwide Engineering Group Ltd	SWLEP	G	G	£2,000,000 loan in place with repayment to SWLEP by October 2026.
LEP/GPIF/016/CP2	Clinical Partners (2 nd Loan)	SWLEP	G	G	£1,050,000 loan in place with repayment to SWLEP by December 2025.
LEP/GPIF/017/SL	Seamach Ltd	SWLEP	G	G	£150,000 loan in place with repayment to SWLEP by September 2026.

LEP/GPIF/018/WD	Wylle Distillery	Phil Clement	n/a	G	£500,000 loan in place with repayment to SWLEP by May 2027.
LEP/GPIF/019/CT	Carbon ThreeSixty	Phil Clement	n/a	G	£1,054,500 loan in place with repayment to SWLEP by April 2027.
LEP/GPIF/020/MB	Moulton Bikes	Phil Clement	n/a	G	£350,000 loan in place with repayment to SWLEP by April 2027.
LEP/GPIF/021/WH	Westwire Harnessing	Phil Clement	n/a	G	£150,000 loan in place with repayment to SWLEP by March 2026.
LEP/GPIF/022/CT	Consolite Technology	Phil Clement	n/a	G	£300,000 loan in place with repayment to SWLEP by August 2027.
LEP/GPIF/023/GM C	Green Machine Computers	Phil Clement	n/a	G	£200,000 loan in place with repayment to SWLEP by August 2027.
LEP/GPIF/024/PP3	Potts Partnership Ltd (No 3)	Phil Clement	n/a	G	£202,000 loan in place with repayment to SWLEP by January 2024.



Key

Project Status

	Red	Amber Red	Amber Green	Green
	R	AR	AG	G

See below for RAG rating methodology.

Milestones

BLUE – complete, **GREEN** - on track, **AMBER** - at risk, **RED** – will be late/is late.

RAG Rating

		Impact			
		1 (Low)	2	3	4 (High)
	4 (Likely)				
	3				
	2				
	1 (Unlikely)				

The RAG reporting is based on the composite elements of probability and impact (see chart to the left) and splits into the following categories:

- **GREEN:** Project considered being on track, to time, quality, and cost.
- **AMBER, GREEN:** Project considered at risk of minor to medium impacts on time, scope and/or cost – requires small mitigating action.
- **AMBER, RED:** Project considered at risk of medium to major impacts on time, scope and/or cost – requires mitigating action.
- **RED:** Project considered at serious risk of significant impact on time, scope and/or cost. Immediate mitigating action required.