



Membership

Name of Member	Organisation	Attendance
Paddy Bradley (PB)	SWLEP CEO	✓
Tom Marshall (TM)	SWLEP	✓
Alison North (AN)	SWLEP Board Director	✓
Chris Stevens (CS)	SWLEP	✓
Prof Ian White (IW)	SWLEP Board Director	✓

Guest(s)	Ramona Derbyshire (RD) ✓, SWLEP Director Tim Burghes (TB) ✓ / Sarah Pearce (SP) ✓ / Debby Skellern (DS) ✓ / Melody Thompson (MT) ✓, SWLEP Jenna Hunt (JH) ✓, Cities and Local Growth Unit representative David Dewart (DD) ✓, Swindon Borough Council Rachel Finlay (RFi) ✓ and Rory Bowen (RB) ✓ Wiltshire Council, RB left meeting at 1.30pm
Chair	Alison North (AN)
Minutes	Deborah House (DKH)
Venue	Via video / teleconference call
Start time	1pm
Finish Time	3pm

1.0	Welcome and Introductions	Date
	The meeting opened at 1.04pm. The Chair welcomed attendees to the meeting. There were no apologies.	
2.0	Minutes and Matters Arising	
	<p>Minutes from the meeting of 7 November 2022 were approved.</p> <p>Matter Arising:</p> <ul style="list-style-type: none"> The question was raised as to how our GPIF programme compared to other areas. <i>Update: the neighbouring LEPs of Gfirst and WECA were not offering comparable business loan funds. Gfirst was offering its loans at 0% interest, and WECA was not delivering any as a LEP. Those LEPs close to the Midlands Engine and the Northern Powerhouse had contributed their GPIF monies to the wider pot. LEPs in the South East had combined their funds and given this over to an investment company to manage on their behalf. No other LEPs were receiving the level of interest as SWLEP. There were questions about the use of 0% interest on loans to promote economic development and whether these actually distorted the market. The question was raised as to whether this meant a greater risk for</i> 	



	<p><i>SWLEP. In response, the rate for SWLEP loans was very competitive. The British Business Bank's South West Investment Fund was likely to charge very sizable interest on loans to businesses.</i></p>	
<p>3.0</p>	<p>Present and future strategy</p>	
	<p>Expectations of the Business Environment Subgroup as defined by the LIS, SWLEP Delivery Plan and Terms of reference – forming a view how well the Subgroup has achieved what it set out to do in 2022-23.</p> <p>PB presented to the meeting and the presentation can be accessed by using the link below:</p> <p>https://static.swlep.co.uk/swlep/docs/default-source/sub-groups/business-development/business-environment-subgroup---main-meeting/2023/16-jan/present-and-future-strategy.pdf?sfvrsn=2fa4f4d_4</p> <p>The presentation highlighted the areas of activity in the Delivery Plan (2022-2023) arising from the overall direction of the Local Industrial Strategy (2020-2036) and the Articles of Association, showing where SWLEP had met expectations and where it was yet to meet those expectations in full. It was agreed that some of the targets may need to be revisited.</p> <p>The current estimate of the prospects of funding for LEPs beyond 2024 was not strong, hence the need to develop alternative commercial sources of income to lessen the impact of the reduction and probable termination of Government funding.</p> <p>The Subgroup considered Inward Investment important to the region and with the ending of the EU-funded Inward Investment programme for Swindon and Wiltshire, the SWLEP was developing ideas for how it could resource a programme through business sponsorship. The revised Switch on to Swindon</p> <p>https://www.aclevermove.com/</p> <p>programme was an example upon which to build.</p> <p>These discussion points led to a sharing of views about how the Subgroups operated together with a proposal for the Chairs of the Subgroups to meet with the Chair of the SWLEP and the CEO to look at current ways of working and what might need to change to help the SWLEP develop in these variable economic conditions.</p> <p>Action: PB and DS to discuss.</p> <p>Points arising after the first meetings of the Task & Finish Groups on Business Support and Business Cyber Centre.</p>	<p>Feb 2023</p>



	<p>This section was taken out of order and was discussed after Item 6.0.</p> <p>Three Task & Finish Groups had been established to formulate SWLEP's commercial approach with the three strands being:</p> <ul style="list-style-type: none">• business support;• the Business Cyber Centre (BCC); and• the next capital programme. <p>The first series of meetings had laid the foundations for discussion and initiated thinking. Now we were working on where we were at the halfway point. The second series of meetings would sharpen these ideas looking up to five years in the future. There was a directors' discussion scheduled for 16 March, and the broad direction of travel would be available by the Board Meeting on 30 March.</p>	
4.0	Business Cyber Centre performance report	
	<p>TM spoke to the paper.</p> <p>Key highlights:</p> <ul style="list-style-type: none">• tenant occupation, learner numbers, and the number of jobs created had increased;• growth within the Swindon and Wiltshire Cyber Cluster had been slow, but there were already 19 people signed up for the next event on 23 January. The BCC had changed its delivery method from an in-person meeting in the evening to an online meeting in the day to see if this would increase attendance;• the Guardian product would be promoted before the end of this financial year with Mintivo as our technical partner;• the decision for the Launchpad programme had been delayed. There would be ten Launchpad opportunities, but 43 Expressions of Interest had been submitted to Innovate UK. We were now expecting to hear by the end of January, although this may indeed slip further; and• the most important reasons businesses gave for moving into the building were:<ul style="list-style-type: none">• quality;• ease; and• co-habitation. <p>The conversation in the first Task & Finish Group for the Business Cyber Centre was around the strategy for the next 12 months and then five years onwards.</p> <p>The Business Environment Subgroup: NOTED the contents of the report.</p>	
5.0	Growth Hub performance report	



	<p>CS spoke to the paper and updated the meeting on the activity of the Growth Hub detailing:</p> <p>Key highlights were:</p> <ul style="list-style-type: none"> • £55,000 underspend on the ERDF programme owing to there being no need for physical meetings during the pandemic; • the Growth Hub was in the process of re-profiling and a Project Change Request form had been submitted to DLUHC for a reduction on output numbers; • the challenge was within the 12 hours plus contacts. There was a pipeline of businesses which the Growth Hub was working with to build that up; and • Growth Hub+ members would be offered discounts for BCC bookings etc as one of the incentives. <p>SWLEP was sensitive to the fact that it received funding from central government to provide a level of business support free at the point of service. The Growth Hub Plus programme was funded from income generated by the SWLEP from other sources. Central government funding was not used to operate the paid-for business service. It may be necessary to consider a name change for Growth Hub Plus to help distinguish between the government funded business support and the paid for services and to emphasise that the services related to more than “growth”.</p> <p>The Business Environment Subgroup: NOTED the contents of the report.</p>	
6.0	Inward Investment performance report	
	<p>MT spoke to the paper and outlined the current status of inward investment wins for the area and what was in the pipeline. She invited DD to join the monthly meeting with Andrew Wells of DIT.</p> <p>Like the Switch on to Swindon model, inward investment and GPIF would bring all the elements together. Now that European funding for Inward Investment had ceased, SWLEP was able to focus on national and international companies, including those within Europe, which had previously been a restriction.</p> <p>The Business Environment Subgroup: NOTED the contents of the report.</p>	
7.0	Items for the next meeting	
	<ul style="list-style-type: none"> • In order to keep the momentum going forward, a discussion to be arranged with AN, IW and PB before the next meeting of the Subgroup. <p>Action: DKH to liaise.</p> <ul style="list-style-type: none"> • How were Government changes, initiatives etc picked up and brought into the Subgroup? 	<p>Feb 2023</p>



	<ul style="list-style-type: none">Looking ahead on future technological developments such as chatbots, open AI etc, on how these would impact the world of work.	
	Date and time of next meeting	
	Next meeting: Monday, 6 March 2023 – 12noon to 2pm Online via Teams Future Dates for 2023: Tuesday, 9 May 2023 – 1pm to 3pm Monday, 3 July 2023 – 1pm to 3pm Monday, 18 September 2023 – 1pm to 3pm Monday, 6 November 2023 – 2pm to 4pm Business Cyber Centre, Unit 7, Greenways Business Park, Chippenham, SN15 1BN	
	Meeting closed at 2.33pm	

**APPROVED
6 March 2023**