

LEP - Business Support Management Board

Thursday 8th September 2022 in Committee Room 'B' - The Diamond Jubilee Room, County Hall, Preston, at 10.30am

Agenda

Part I (Items Publicly Available)

- 1. Welcome and Apologies for Absence**
- 2. Declaration of Interests**
- 3. Minutes of the meeting held on 26 May 2022** (Pages 1 - 8)
- 4. Matters Arising**
- 5. Sourcing Grants for Early Stage Businesses**
Ann Dean MBE DL
- 6. UK Shared Prosperity Fund**
Miranda Barker OBE – discussion - current position and conversations across Lancashire
- 7. Update on Boost**
Discussion on the take up of Boost across Lancashire, and considering how to support businesses in areas where the Boost option is not taken up
- 8. Wider LEP Update**
Andy Walker
- 9. Reporting to Lancashire Enterprise Partnership Board**
- 10. Any Other Business**
- 11. Date of Next Meeting**
The next meeting of the Business Support Management Board was scheduled at 10.30am on 24 November 2022 in the Jordan Suite, County Hall.



LEP - Business Support Management Board

Minutes of the Meeting held on Thursday, 26th May, 2022 at 10.30 am at the Savoy Suite 2 - The Exchange - County Hall, Preston

Present

Ann Dean MBE DL

Miranda Barker OBE
Paula Davies
Paul Foster
Martyn Jones

Geoff Mason
Sue Smith
Stuart Thompson
Liz Tapner

In Attendance

Jane Binnion, Managing Director, The Women and Enterprise Hub
Andy Walker, Head of Economic Development, Lancashire County Council
Andrew Leeming, Boost Programme Manager, Lancashire County Council
Amin Vepari, Senior Project Officer Strategic Development, Lancashire County Council
Garth Harbison, Democratic Services Officer, Lancashire County Council

1. Welcome and Apologies for Absence

The Chair, Ann Dean MBE DL, welcomed everyone to the meeting.

Apologies were received from Paul Evans, Justin Kyriakou and Damian Waters.

2. Declaration of Interests

None were declared.

3. Minutes of the meeting held on 10 February 2022

Resolved: That the minutes from the meeting on the 10 February 2022 were approved as an accurate record.

4. Matters Arising

Regarding Item 7 of the minutes, the Export Update, and just for information for the business networks that were present, Lynne Gillen who presented the item was organising a mission to Sweden. This would be a three day trip principally targeted at the food and drink sector. It was £99 for three days.

In terms of Item 6, Peer Networks Update, it was suggested that a working group be set over an 18 month period if the Board felt there was value in retaining the Peer to Peer concept. The Board was informed that a working group had not been mobilised yet but had definitely been thought about.

5. Growing Women - New Report on Women's Enterprise in Lancashire

Jane Binnion, Managing Director of the Women and Enterprise Hub, was welcomed to the meeting.

The report presented informed Board members that over the past few months, Boost – Lancashire's Business Growth had been working with Nat West Bank to focus on how business support services could work better to promote levels of business formation by women in Lancashire.

The report was commissioned using the grant awarded to Boost by the Department for Business Energy and Industrial Strategy and produced jointly by Wendy Bowers and Jane Binnion.

The document sought to positively set out a call to action to change thinking and practice in relation to supporting women in business and leadership.

Jane explained that in 2016 she started and ran The Growing Club which was in response to the fact that employment education for women needed to be different to the mainstream. The Club had been running for six years now. There was on average 150 women each year in the Club. The Club did not get any mainstream funding.

Jane provided the Board with a presentation on 'Growing Women, Growing Lancashire – Boost Resilience Programme' which highlighted:

- Headline Statistics – National
- Lancashire's Statistics
- Where the evidence came from
- Main Barriers – Growth
- Barriers to Leadership Progression
- Recommendations:
 - Set up a Women in Enterprise Steering Group – Done
 - Develop long term strategy
 - Develop support for businesses with high growth potential once start up support ends – progress was being made
 - Improve access to / visibility of business support – in progress
 - County wide mentoring service
 - Improved understanding by business support providers/advisers
 - Collaboration

Comments and questions raised were as follows:

- The Board enquired how it could help and support Jane and the Women and Enterprise Hub to deliver with the interest of Lancashire at heart.
- The Board was informed that there was a business school at UCLAN with a specific focus on female leadership for its students. It would be good for the Women and Enterprise Hub to have a connection with UCLAN and other universities. UCLAN had a number of awards and programmes specifically targeted at female students and graduates.
- It was noted that there was such a difference between the business community and those of us in non-standard business, public sector quangos. When the business community was looked at, it was noticeable the amount of females falling away at the higher levels. It was important to have things in place to see the right amount coming through at the bottom and to support them so that they did not fall away.
- Downtown in Business was setting up a female side to its company in Lancashire.
- There was very little in terms of encouraging entrepreneurship and particularly financial equity for women and girls in schools. Lancashire had the content, the delivery networks and the access to do all these things. The conversation and stimulus needed to start earlier and more broadly.
- It was the Institute of Directors plan to organise events and would be happy to invite the Women and Enterprise Hub along to these events. The evidence from new members to the Institute of Directors was that they were primarily younger and primarily female, so things were going in the right direction.
- One of the barriers for growth was access to finance. The Investment Readiness Service from UCLAN had managed to be brought in and the understanding what the individual barriers were was vital. A programme called Finance Simplified had recently been launched.
- The Female Scale Up Programme was started in 2020 and this was for Lancashire female owned businesses. It was a six month programme looking at the specific barriers around access to finance.
- Things needed to be changed at all levels starting with schools and mentors as well as business advisors and business mentors who are female as well. Thinking needed to be broadened individually and collectively.
- From an LCC perspective the report had been shared with the core Boost Service Providers with the view they would provide a series of actions from reading the report. The report was also shared around the county council's ED Team with the same request of what was going to be done differently as a consequence of this report.
- The report had also been shared around the 178 people on the Hive Mind Discovery Session list with the simple request of what they would do differently.
- The plan was to report all of the feedback to the steering group on 8 June 2022 and then it would be up to the group to think about timelining some of the feedback responses.
- It was important that every person who delivered business support thought about things they could do differently.
- Freshfields had been asked to put a page dedicated to women in business

and leadership onto the front of the Boost page.

- It was hoped to publish the report by the end of June 2022, early July 2022 with the view of starting a bigger conversation across Lancashire.
- The Hub had been focusing entirely on women in business, women who were unemployed who were wondering what to do, women start ups and women running micro businesses. There had been training and support for these women for six years now. Post pandemic there had been a significant increase in women wanting to start a business.

Resolved: The Business Support Management Board:

- i. Noted the report.
- ii. Suggested initial responses that Boost would make in relation to the study:
 - Where money became available explored the option of more targeted support.
 - More visuals of women in business on Boost publicity and website.
 - Explored the option of adding a women in business page onto the Boost website.
 - Boost staff to be only on panels where there was equal representation.
 - Where events / activity had limited representation to challenge and support organisers.

6. Availability of Finance in Lancashire Report

The Chair welcomed Sue Roberts, Commercial and Business Support Manager LEP, to the meeting. The report presented explained that EKOS Consultants were commissioned by the LEP in 2021 to provide an overview of the finance market in Lancashire.

The research included desk-based research, broad engagement with around 40 key stakeholders, representations to the LEP's sector groups and a presentation to an informal LEP board.

It should be noted that the research was done during the pandemic where the availability of government funds skewed the financial markets. The supply and demand side research was primarily done through business support organisations, finance providers and limited business engagement.

A steering group had been working on the report and it had been updated with some relevant information post Brexit.

The report came up with 10 recommendations, one of which the stakeholder group decided was not appropriate for Lancashire. 9 of the recommendations were proposed to go forward including early stage files with the gap in early stage finance and property.

This piece of work had been broken down to see what recommendations were going to be dealt with first. This was a 3 year programme which had already started.

Comments and questions raised were as follows:

- It was noted that this was a good news story and it was important to try and get an investment footprint into Lancashire.
- It was right that funding was being looked at for the various levels and size, scope and stages of business. It was important that these were related to the core sectors in Lancashire.
- If you looked at the key sectors under the LEP Strategic Framework as sits, food, tourism, digital, advanced manufacturing, energy and healthcare, there were gaps that needed to be ensured were filled. There needed to be a way of hooking into these sectors and the boards that existed with them.
- There was lots of money out there for the low carbon sector. The sector did not necessarily reside in Lancashire but it wanted to spend money in Lancashire. There needed to be good mechanisms in place.
- The LEP had to look at how funds should be innovating and changing.
- Looking at the report and the recommendations it was felt there was no social investment or social investors. There was no investment in Lancashire for social businesses.
- Financial education was really important. There were a lot of small business struggling with Covid debt and were not sure where to go.
- Banks should always be the first resort for borrowing money.

Resolved: The Business Support Management Board reviewed the Executive Summary and Action Plan and recommended to the LEP Board.

7. Business Support Update

Andy Walker, Head of Service Business Growth LCC, presented the report which looked backwards to confirm the use of grant monies from the Department of Business, Energy and Industrial Strategy (BEIS) in 2021 – 2022 and looked forward to the funding for local business support activity moving forwards.

Since the last Business Support Management Board in February several changes had taken place in terms of funding for publicly backed business support activity in Lancashire which, at this stage, looked as though they could fundamentally change the nature and scale of provision.

Following the government's Levelling Up White Paper, new funding allocations for LEPs and Growth Hubs were released at the end of March and in April, the detail of the long-awaited UK Shared Prosperity Fund (UKSPF) was made public.

Funds for business support activity had been reduced significantly and in the case of UKSPF, the commissioning of those funds had moved to the 12 district and 2 unitary councils across Lancashire.

The report detailed that changed landscape and suggestions how local partnerships could adapt to these changes, continued to prioritise growth and addressed business needs.

Comments and questions raised were as follows:

- Andy Walker and his team were thanked for their support and all the work they were doing especially with the detail they were trying to get out to local authorities.
- It was infuriating that government broke down the funding to this level in every sense. Local authorities were passionate and wanted to have the money to invest in their local areas.
- When it came to business support, the smaller the money was broke down the less any area was physically able to do.
- The Board enquired if there was anything collectively that could be done to influence local authorities to see the benefits of the Lancashire wide activity.
- The Board wished to make a plea to government on behalf of businesses in Lancashire to balance up the work that was being done with local authorities.
- It was stated that this Board was a well established entity and could write in its own right to the relevant Secretary of State at the Department for Housing, Levelling Up and Communities.
- The role of the Local Enterprise Partnership and this Board was to reflect the views of businesses in Lancashire.
- This item would be raised at the main LEP Board meeting in June 2022. It was hoped that a similar letter would come from the Chair of the LEP.
- There was request for a similar letter to go to the local authorities chief executives and leaders to look at it from a local angle.
- There had to be a proper conversation with BEIS around what the future of the Growth Hubs was.

Resolved: The Business Support Management Board:

- i. Confirmed that the use of BEIS resource in 2021-22, was as discussed at the Board in Spring 2021 and noted that this spend had been audited by LCC as the accountable body.
- ii. Discussed and suggested areas where any additional BEIS resource might be applied in 2022-23 for thematic or demographically specific projects or research.
- iii. Noted the additional pressure on resources for local business support, endorse the suggested actions to address this, and write a letter to the Secretary of State on behalf of local businesses before the LEP Board meeting in June 2022.

8. Wider LEP Update

For the Business Support Management Board's information, it was now public knowledge that Sarah Kemp, the Chief Executive of the LEP, was moving on to a new role with Lancaster University, so the Board was currently deliberating its action plan and budgets for this financial year.

There was a slightly reduced funding settlement for the LEP from the Department for Communities and Local Government. The Board needed to recast and relook at the priorities of the LEP in that context.

On the back of the Levelling Up White Paper the Board was setting a trajectory that as and when democratic structures were created, which were now being called county combined authorities, there would be alignment and assimilation of the LEPs as these new democratic structures emerged.

There remained a strong and active work programme around projects like the National Cyber Force relocation to Salmesbury.

Resolved: The Business Support Management Board noted the update.

9. Reporting to Lancashire Enterprise Partnership Board

This Item captured those actions that needed to go to the LEP Board that the Business Support Management Board had discussed at this meeting.

This included the Board writing a letter on behalf of Lancashire businesses to the Secretary of State for Communities and Local Government, and also urging the LEP Board to write a letter as well.

It was also important to report that this Board had endorsed the spending from last year and the plan for spending in the current year in terms of the BEIS grant.

Resolved: That the actions the Business Support Management Board had discussed be reported to the Lancashire Enterprise Partnership Board.

10. Any Other Business

There was no Any Other Business.

11. Date of Next Meeting

The next meeting was scheduled for Thursday 8 September, at 10.30am,

