



## **LEP – Sub Committee**

### **LEP - Lancashire Innovation Board**

**Private and Confidential: NO**

**Date:** Tuesday, 7 June 2022

### **Innovation Update**

(Appendices 'A' to 'E' refer)

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#### **Executive Summary**

A report will be provided to members of the Innovation Board updating them on three key areas of related activity, including information on the Shared Prosperity Fund and how it is expected to work and an Innovation Programme proposal submitted via the three universities in Lancashire along with key stakeholders including AMRC(NW).

In addition an update will be provided on a scheduled meeting of the three Chairs of North West Innovation Boards arranged so they can discuss best practice, the priorities in the respective areas of Lancashire, Manchester and Liverpool and potential collaborations.

During the update there will also be information provided about the launch of the Innovate Lancashire brand and website, with data on the launch and on-going updates as well as the provision of an Innovation Competition and feedback from an Innovate UK Cluster event held earlier in the year.

#### **Recommendation**

The Board is asked to note the report and provide feedback to the Chair on the content of the Shared Prosperity Fund programme, activities that might be covered in the NW Chairs meeting and content of the website and related innovation competition.

## **Background and Advice**

The Shared Prosperity Fund (SPF) is a UK Government funding scheme designed to replace the European ESIF funding which historically supported many of the innovation programmes in Lancashire. These programmes made a major



contribution and impact to SMEs in Lancashire with innovation being a key driver for productivity and growth.

With the advent of Brexit, the European funding comes to an end next year and the SPF funding will be a key opportunity to design a new programme that provides a joined-up approach for innovation in the county. One of the observations from the Innovation Plan refresh has been the number of projects that emerged over an extended period and the need to better connect the work of innovation assets. The proposal shown in the Appendix 'A' is itself innovative and for the first time sets out a single purpose designed innovation programme involving all key partners.

The mechanism whereby the UK Government has executed SPF, in areas without devolved powers such as Lancashire, involves allocations to district councils. A meeting was held of Economic Development Heads across those councils where proposals were submitted for opt-ins to county wide programmes at scale, including the Innovation proposal. The feedback in terms of opt-in is on-going at the time of writing this report.

The transformational Innovation programme proposed will jointly harness the knowledge, expertise and facilities of the Universities and assets across Lancashire, including AMRC(NW), for the benefit of businesses and communities. It will support authorities to build pride of place and improved life chances by supporting local businesses and communities with specialist local provision to innovate and grow, in order to:

- create jobs and cohesion, improve pay and productivity by building on key and emerging industries, capabilities and local strengths
- encourage collaboration across sectors to share knowledge and resources to stimulate innovation, entrepreneurialism and growth.
- increase private sector R&D and targeted support for new-to-firm innovation and technology adoption

The innovation update report presented to members will also provide verbal details on a discussion to be held across the three North West Innovation Boards to open dialogue on priorities in each area and potential collaborations going forward, building on work to date such as SPF.

There will also be an update from Vanessa Robinson on the Innovate Lancashire website (see Appendices 'B', 'C' and 'D'), which has been launched but will be developed further and enhanced based on feedback and usage and on a related Innovation Competition which was included as part of the website launch.

The notes of the Innovate UK Cluster event held earlier in the year (referred to at the previous innovation Board) are attached at Appendix 'E' for information.



### List of Background Papers

Paper	Date	Contact/Tel
N/A		
Reason for inclusion in Part II, if appropriate		
N/A		