



## **LEP – Sub Committee**

### **LEP - Business Support Management Board**

**Private and Confidential: No**

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### **Growth Hub Annual Report 2018-19**

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#### **Executive Summary**

As part of the Department for Business, Energy and Industrial Strategy's (BEIS) governance arrangement for the national network of Growth Hubs, a new requirement has been introduced this year to produce an Annual Report. Whilst dealing solely with the performance and connectivity of the Growth Hub, this report will also be seen as part of the wider assurance framework for the LEP as a whole.

This is primarily a backward looking document, recording and reflecting on performance in the previous twelve months, but BEIS are also keen that the Annual Report highlights best practice and local innovation which could be spun out across the growth hub network.

The document also acts as a useful guide to the wider policy initiatives where BEIS are keen to see growth hubs address new issues or integrate with new, national programmes.

#### **Recommendation**

The LEP's Business Support Management Board are recommended to:-

1. Note the content of the Draft Annual Report template.
2. Endorse its submission to BEIS and Communities and Local Growth Team.

## **1. Background and Advice**

- 1.1 Boost – Lancashire's Business Growth Hub was established in 2012, as one of the first wave of local provision established to fill the void left by the closure of Business Link and the disestablishment of regional development agencies. Seeing the effectiveness of this approach, BEIS took steps to resource and bring



a network of Growth Hubs matched to the geography of the LEP network.

- 1.2 In Lancashire, Boost has benefitted from three rounds of European Regional Development Funding matched by Lancashire County Council. This supports a project with an annual budget of around £2m. An additional BEIS contribution of £328,000 per annum is used for aligned activity and to match fund projects with other partners.
- 1.3 The draft Annual Report is appended for comment and endorsement by the Business Support Management Board.

### **List of Background Papers**

Paper	Date	Contact/Tel
None		
Reason for inclusion in Part II, if appropriate		
N/A		