



## Directors Board Meeting No: 34

21<sup>st</sup> March 2023

17:00 –20:00 hrs

### VENUE

MS Team (see calendar invite)

### AGENDA

1.	17.00	<b>Welcome, Apologies and Declarations of Interest</b> <b>(Directors are asked to note the Declaration of Interest Register)</b> Apologies:
2.	17.05	<b>Minutes</b> <b>To approve</b> <ul style="list-style-type: none"> <li>• Minutes of Board Meeting 33 (December 2022)</li> </ul> <b>To note</b> <ul style="list-style-type: none"> <li>• Finance and Audit Committee minutes (November 2022)</li> <li>• Nominations and Personnel Committee minutes (November 2022)</li> </ul>
<b>Items for Decision/Information – Confidential Papers for approval as detailed Committee/Sub-Group recommendation (Exempt Information<sup>1</sup>)</b>		
3	17:10	Capital Programme Update (SW) <sup>1</sup> <ul style="list-style-type: none"> <li>a. Progress update presentation</li> <li>b. LGF Programme Change Request – GigaHubs</li> <li>c. City Deal Match Funding Change Request</li> </ul>
4	17.25	SEP Update Presentation (NT/SQW)
5.	18:00	VERP Update (HRW/JH) <sup>1</sup>
6.	18.15	Corporate Governance (LD) <sup>1</sup> <ul style="list-style-type: none"> <li>a. Nominations &amp; Personnel Committee Assurance Update</li> <li>b. NED appointments and Annual Performance Review (APR) Process</li> <li>c. Board Forward Workplan</li> </ul>
7.	18:30	Financial & HR (LD) <sup>1</sup> <ul style="list-style-type: none"> <li>a. Finance and Audit Committee Assurance Update</li> <li>b. Outturn report</li> <li>c. Forecast Cashflow and Bank Deposit Proposal</li> <li>d. 4 Day Week pilot – preparation update (presentation)</li> </ul>

**Board Meeting - Items for Decision/Information**

**Refreshment Break and Public Invited to Join the Meeting – 18.50**

8.	18:55	Questions from the public arising from the agenda (Max 3 mins per question – notified in advance in writing)
9.	19:15	Chief Executives Report (NT) <ul style="list-style-type: none"> <li>Annex A -Team Updates presentation</li> </ul>
10.	19:30	Update from EZ Sub-Group
11.	20:00	Meeting Closes

**Dates of future meetings\*:**

- **20<sup>th</sup> June 2023**
- **19<sup>th</sup> September 2023 (In Person with AGM)**
- **12<sup>th</sup> December 2023**
- **12<sup>th</sup> March 2024 (TBC)**

\* On Microsoft Teams unless otherwise stated

<b><u>Subject: Chief Executive's Report</u></b>	
<b>Author: Nigel Tipple</b>  <b>Tel: 07792 907302</b>  <b>Email: ChiefExec@oxfordshirelep.com</b>	<b>Board Meeting No.34</b> <b>21<sup>st</sup> March 2023</b> <b>Agenda Item no: 09</b>
<b>Oxfordshire Local Enterprise Partnership Ltd:</b> OxLEP Ltd, HQ Building, Thomson Avenue, Harwell Campus, Didcot, Oxfordshire, OX11 0GD	

### **Summary**

The report is now presented as a key operational update covering the last quarter (Q4) reporting period to March 2023. Key highlights of which are detailed in the presentation pack at Annex A

### **Recommendation**

#### **That the Board notes:**

The operational progress outlined in this report and supporting documents:

- Annex A -Team Updates presentation

### **Operational Updates**

#### **1. Communications**

We highlight three areas of work delivered over the past quarter which informs and enhances our reach particularly to key audiences identified within our communications strategy.

The three areas of focus have been:

- OxTalks Podcast Series
- Social Media Reach and pipeline
- 4 Day Working Week pilot

#### **2. Support for Business**

Progress towards delivering KPI's and operational programmes over the last quarter includes:

- High level Jobs, Business Assists and referrals
- CBAF Programme performance
- Investment Readiness Support

#### **3. Skills Team**

The update provides a snapshot of the key activity supported by the team over the last quarter including a focus on our Social Contract programme:

- Social Contract Programme delivery
- Careers and Enterprise company (CEC) Partnership delivery
- The 2023 Oxfordshire Apprenticeship Awards

#### **4. Internationalisation and Investment**

Key highlights to the end of Quarter 3 reporting period are included in the annex, these Include:

- Foreign Direct Investment (FDI) success to february 2023
- Latest Investment announcement mRNA Therapeutics (Moderna)
- Key Account management challenges – Power Infrastructure & Supply

## 5. Culture & Visitor Economy

Following the detailed VERP update at agenda Item 5. Below is a brief summary of wider working group activity:

Oxia

- Continued support for Oxford Utd with regards their new stadium, now potentially on the 'triangle site in Kidlington, and its associated conference and hotel facilities
- There are significant challenges as the site is much smaller than the previous one at Stratfield Brake which limits enabling development and potentially reduces the size of associated conference facilities
- They are publishing their community engagement plan shortly to describe when and how the club will engage with local residents, partners and the wider Oxfordshire community
- CVESG members are working with the club to showcase the need for conferencing on site.
- The club then hope to submit a planning application in August 23

Creative industries and culture and the arts

- Promoting the broad range of culture, arts and festivals via the development of a new online Culture Hub and associated campaign, led by Experience Oxfordshire (as part of VERP)
- Developing ideas for a panel session at Oxford Brookes CIRIN's 3rd International Creative Industries Festival (May 23) aligning with their theme of Joyful Resistance
- Continuing to work with Universities and UKRI around convening a publishing roundtable - bringing together academia and industry to discuss innovation challenges in the publishing sector.

Oxfordshire Conference Desk

Aspirations were to create a new virtual desk to rebuild the business visitor offer which has been deferred at this time given market conditions and uncertainty. We originally identified a project budget of circa £100k. Given the uncertainty, our Tourism Task Group is currently considering options for the use of given the need to demonstrate impact and deliver within the programme time frames. Two options have been put forward by partners, these include (a) Experience Oxfordshire have proposed that they are commissioned to attend International Business shows to promote our Business Visitor offer, attending 3 or 4 international shows possibly IMEX USA October 23, World Travel Market in November 2023 and IBTM World also in November 23, or (b) assign the £100k to a second round of the Visitor Economy Grants Fund programme that we wish to open in September 2023. The Tourism Task Group will meet quickly to review the options and impact arising from the use of this funding before recommending a way forward.

## 6. Enterprise Zones Update

To be covered in detail at Item 10 on this agenda

## 7. Economic Strategy Progress

Following the decision to commission a refreshed Economic Strategy for the county at our September meeting and subsequent tender process, we appointed SQW Ltd to support the development of the new Oxfordshire Strategic Economic Plan. Work has progressed at pace since the inception meeting in January and the team will be providing a detailed presentation on progress to date at the meeting (agenda Item 4) including details on the call for evidence exercise, progress on the deep dive interviews and programme of workshops (6 in total) which we have recently promoted to the wider stakeholder family. Each workshop session can be booked via the EventBright link on our website [Strategic Economic Plan Workshop: Deep Dive into Oxfordshire's Economy | OxLEP \(oxfordshirelep.com\)](https://www.oxfordshirelep.com)

[ oxfordshirelep.com ]

# Operational Team Updates

OxLEP Board meeting  
21st March 2023

Item 09 CEO Update Paper - Annex A



# Three key outputs during the past quarter:



## 1. 'OxTalks' podcast:

- First series (totaling six episodes) launched in late February.
- Topic matter aligns with key OxLEP delivery strands, with guests featured from within our business community.
- Purpose to reach new audiences (through multi-platforms) who can engage in our content and be supported through our programmes where eligible.
- Listenership and viewing figures to be released soon with new episodes available every other Monday.

# Three key outputs during the past quarter:

## 2. Paid social activity increasing our reach and pipeline:

- We have delivered a variety of paid campaigns across Google Ads and LinkedIn (In Mail) to broaden our reach and influence programme uptake.
- Since campaigns were launched in January, our LinkedIn activity has reach over **12,000 targeted profiles**, leading to **22 direct programme leads** at a cost per click of just **99p**.
- Our activity has had a direct, positive impact on the delivery of key programmes – in particular, the eScalate programme's 12-hour engagement target (see left).
- Our activity is supported by a concerted SEO strategy which ensures our website's reach remains optimised for our key audiences.

OxLEP Business  
1,754 followers  
Promoted

Looking to fund your business growth with equity investment?

Join us for the fully-funded Investor Pitching Fast Track workshop on 27th & 28th February, where you'll learn how to develop and deliver an engaging and comprehensive pitch.

With expert guest speakers, hands-on support from specialists, and the chance to pitch your proposition to your peers, this is the perfect opportunity to take your investment journey to the next level.

Limited spaces available - book now to secure your place.

Funded by the ERDF.

Learn from Investor Pitching Experts [Sign Up](#)  
oxlepbusiness.co.uk

Like Comment Repost Send

Comment as OxLEP Business...

# Three key outputs during the past quarter:

## 3. Four-day working week pilot scheme communications programme

- Delivery of external and internal communications activity relating to the four-day working week pilot scheme.
- Campaign being delivered across multi-channel activity including PR, digital communications, paid digital communications and podcast.
- The objective is to create strong levels of engagement, notification and reassurance to external stakeholders and our staff.
- Our programme of activity will remain ongoing throughout the pilot, including continued stakeholder communications and internal staff measurement surveys.







## OXLEP Business high level outputs

KPI	Output
Number of jobs created (direct and supported) and safeguarded – running total for current financial year	Created: 121.5 (to be verified) Safeguarded: 63
Number of businesses supported – from April 2022	839
Hours of support provided to SMEs – from April 2022	2839
Number of businesses triaged through online business support tool – from April 2022	689
Number of referrals to other programmes including national, Help to Grow, including ERDF and Skills – from April 2022	1368





# Cherwell Business Adaptation Fund

- OxLEP Business developed and managed Cherwell Business Adaptation Fund (CBAF) on behalf of Cherwell Council with a total funding allocation of £450k.
- Capital and Revenue grants of £5k to £20k supporting Cherwell businesses impacted by Covid restrictions.
- In July 2022, 30 businesses were allocated a CBAF grant with a total grant value of £449,999.64 meaning an underspend of just £0.36p.
- All grant claims and have been received and defrayal will be completed by the end of March.
- An evaluation will take place over the coming weeks including the agreed programme outcomes.

Expected outcomes requiring validation through Evaluation	No of businesses
Increase R&D + product development	17
Diversification into new business markets	24
Increase export capacity (manufacturing, production and services)	13
De-risked / strengthened supply chains with a focus on UK supply chains	7
Increase sustainable job creation	29
Successful transition of business operations to net zero carbon emissions and lower carbon footprint	6
Transition to trade globally including new EU requirements	2
Enable the visitor economy to become more resilient post pandemic	2

# Investment Readiness support

Investment Readiness support was added to eScale in 2021. Due to its success its likely to form part of our offer moving into May 2023 post ERDF.



We've run 7 x 2 day Investor Pitching Fast Track events supporting 60 SME's/individuals, with a further 2 planned. Feedback to date has been overwhelmingly positive.



More recently we have added a series of 1 hour webinars, led by experts, focussing on the more technical aspects of investments:

- Understanding Investor Due Diligence and Term Sheets
- A Guide to Managing Stock Options and Shares
- How a Business is Valued for Investment or Sale
- SEIS/EIS Approval Explained

*"The Investor Pitching Fast Track course run by OxLEP is fantastic. The content of the course is well pitched to a range of businesses at various stages of their investment journey. There are a range of external speakers who deliver hour long sessions covering a variety of relevant topics. The sessions cover talks from established business in advanced stages of investment through to actual investors giving an inside viewpoint. These speakers added an incredible amount of value. The sessions were perfectly run by OxLEP and set in a great environment. I cannot recommend this course enough and will be looking to take advantage of as much as possible from OxLEP based on this experience."*

*"For fellow entrepreneurs: if you have been building your business for a little while, but wondering how to take your business to the next level. This is a great workshop offering just that. It not only gives you the opportunities to hear the experience directly from some highly successful entrepreneurs who live and breathe every day running a real-world business, but also will give you the down to the earth advice on how to navigate the complex innovation support landscape, getting the right advice/support at the right time for your specific business. My experience clearly shows that these are two days well spent! Highly recommended!"*

# Social Contract programme delivery



£456,729 Apprenticeship Levy pledged



£ 108,447.47 funding allocated on Apprenticeship Grants via 99 Applications



102 Community Food Larder customers registered for skills and employability support  
( with 3 participants now in full time employment!)



97 digital devices distributed to Community Food Larder customers



7 travel bursaries/scooter hire delivered to Community Food Larder customers

# Careers & Enterprise Company (CEC) partnership delivery



**CareersFest:** 22<sup>nd</sup> and 23<sup>rd</sup> March at the Kassam Stadium, with 77 exhibitors and 3500+ young people attending, plus a twilight session for parents/carers



**LMI Platform** created for young people with SEND: [Oxfordshire – Your Futures](#)



**Construction video:** supported Harwell Science and Innovation Centre to create video to help generate a new talent pipeline: [\(1\) What's in a Building? – YouTube](#)



**The Hub Incubation project** delivered last year by OxLEP, has led to the CEC re-creating this model to launch a new national **Teachers Encounters** programme: [Teacher Encounters - The CEC launch at Oxford Biomedica – YouTube](#) with the aim to bring careers into the mainstream of schools/colleges through enhancing teachers' knowledge of future opportunities linked to their curriculum areas



**Provider Access Legislation:** all schools and colleges supported within the Careers Hub to be prepared for the new statutory requirements through webinars and a Marketplace event at Unipart, bringing Careers Leaders and Providers to network together

## 2023 Oxfordshire Apprenticeship Awards – 18<sup>th</sup> May 2023

- Record number of entries (107) for all 12 categories – our best ever!
- Headline sponsor – JDE Banbury
- 49 business/organisation sponsors and supporters paying to participate
- Category sponsors are now judging and meeting nominees
- Planning underway for the Awards night at Williams F1
- Sponsors supported by 3 lunchtime briefings by OxLEP Skills and Awards Committee members



# Investment and Trade

## Foreign Direct Investment (FDI) success 22/23 as at end of February 23

- 27 FDI successes (target 30 for the year)
- Total value approximately £446m (target £450m)
- Supporting approximately 372 jobs (target 600 jobs)
- Key sectors – Life Sciences, Space and Energy

## Internationalisation Fund as at end of February 2023 (runs to June 23)

- Additional resource secured from other areas underspend providing an additional £164k allocation (total to date £277k)
- 40 businesses supported
- Marketing and research, trade fairs, standards and regulations support
- Key markets – Europe, North America and Asia Pacific



# Moderna Innovation and Technology Centre

- Not included in the FDI figures yet is the Moderna investment announced earlier this month to build their new facility at Harwell focussing on mRNA therapeutics for respiratory diseases – operational in 2025 and creating 100s of jobs
- Excellent news for Harwell, Oxfordshire and UK plc
- Adds to the brilliant life sciences cluster and innovation ecosystem here in Oxfordshire and will be a pull for other investors



# Power Infrastructure and Supply

- Viability of sites and investments at risk because of limited existing capacity and delays in supply once requisitioned running out to 2026 and beyond in some cases
- Wider impacts as highlighted in letter from FOP to the District Network Operators (DNOs) operating in Oxfordshire and clearly a national problem not just local to Oxfordshire
- OxLEP working with Department for Business and Trade (DBT) and the Office for Investment on some key investments which are at risk and convening discussions with the DNOs to help find solutions
- MPs and Ministers being briefed
- OxLEP and local authorities engaged with other key stakeholders on Local Area Energy Planning