

Gloucestershire Economic Growth Joint Committee: Strategic Economic Development Fund (SEDF)

Expression of Interest/Application Template

Gloucestershire Economic Growth: Strategic Economic Development Fund (SEDF):

This fund is for the benefit of the whole of Gloucestershire, and utilising funds from the current Gloucestershire Local Authority Business Rates Pool. It facilitates collective work on the economic development agenda and reflects the commitment of the Pool participants to drive economic investment which also links to the planning and infrastructure process. Eligibility criteria for the fund has been established and agreed by all participants, against which bids for funding are assessed.

Access to the Fund is for the principle stakeholders only – the Local Authorities and Local Enterprise Partnership, and any project or funding request will need to have a clearly identified sponsoring lead organisation/contact. Expression of Interest submissions should be completed and submitted for consideration by the Gloucestershire Economic Growth Joint Committee Senior Officer Support Group, at a relevant meeting. They will assess its potential against the criteria and whether a good strategic fit. This mirrors the same approach adopted for the consideration of new projects for the Gloucestershire Capital Investment Pipeline (CIP).

The award of funds needs to be supported/agreed by a majority of members of the Pool, as part of the Business Rates Pool standing item at the Gloucestershire Economic Joint Committee meetings.

Project Name:	
GFirst LEP – Gloucestershire’s Local Enterprise Partnership (request for match funding for National Government’s core funding April 2023 to March 2024)	
Investment theme: <i>Tick the primary theme that best fits your project. If applicable, also tick a sub theme. If ‘other’ state and explain.)</i>	
Primary Investment theme: Business Environment <input checked="" type="checkbox"/> Housing <input type="checkbox"/> Infrastructure <input type="checkbox"/> Place Shaping <input type="checkbox"/> Skills and Employment <input type="checkbox"/> Other <input type="checkbox"/>	
Sub investment theme: Digital <input checked="" type="checkbox"/> Education <input checked="" type="checkbox"/> Employment <input checked="" type="checkbox"/> Energy <input checked="" type="checkbox"/> Housing <input checked="" type="checkbox"/> Regeneration <input checked="" type="checkbox"/> Transport <input checked="" type="checkbox"/> Other <input type="checkbox"/>	
Promoter Details:	
Promoter Organisation	GFirst LEP, Gloucestershire’s Local Enterprise Partnership
Promoter Address	Oxstalls Campus, Longlevens, Gloucester GL2 9HW
Primary Contact (name & job title)	Dev Chakraborty – Deputy Chief Executive
Email Address	dev.chakraborty@gfirstlep.com

Gloucestershire Economic Growth Joint Committee: Strategic Economic Development Fund (SEDF)

Contact Telephone Number	01242 715480
Project Summary (Max 250 words) <i>(Describe your project idea clearly and succinctly, including what the investment would buy, and why it would lead to economic growth for Gloucestershire. Include the potential timeframe, and any significant drivers or constraints related to the scheduling of the investment.)</i>	
<p>Local Enterprise Partnerships were set up in 2011 by the Department of Business, Innovation & Skills.</p> <p>There are 38 Local Enterprise Partnerships across England. They are business led partnerships between local authorities and local private sector businesses. They play a central role in determining local economic priorities and undertaking activities to drive economic growth and job creation, improve infrastructure and raise workforce skills within the local area. LEP boards are led by a business Chair and board members are local leaders of industry (including SMEs), educational institutions and the public sector.</p> <p>Cllr Mark Hawthorne is a LEP Board member representing Gloucestershire County Council.</p> <p>Cllr Richard Cook (Gloucester City Council) is a LEP Board member representing the six local authorities.</p> <p>Cllr Rowena Hay (Cheltenham Borough Council) is the LEP Board Observer.</p> <p>As part of our Strategic Economic Plan (SEP), we have successfully bid for £101,690,000 of infrastructure funding for Gloucestershire through the Gloucestershire Growth Deal, and EU 41,000,000 in European funding through our EU Structural & Investment Funds Strategy.</p> <p>This funding has paid for projects including; The Growth Hub Network, The Gloucester Transport Hub, Farm 491 in Cirencester, the refurbishment of the Five Valleys Shopping Centre in Stroud, Elmbridge Court Roundabout and the GREEN Skills Centre in Berkeley to name just a few.</p> <p>More recently in July 2020 we successfully bid for a further £11.3million from the Getting Building Fund. This investment has funded five further infrastructure projects across the county; ‘The Minster Exchange’ with Cheltenham Borough Council, ‘Cyber Incubations Units’ with Gloucestershire College, ‘The Digital Innovation Farm’ with Hartpury University & Hartpury College, ‘AccXel’ with KW Bell Group Ltd in Cinderford and ‘The Gloucestershire Applied Digital Skills Centre’ with Cirencester College.</p> <p>Thanks to this investment, GFirst LEP is funding cutting edge projects, fuelling innovation and facilitating change, laying solid foundations for Gloucestershire’s next steps to economic growth.</p>	

Gloucestershire Economic Growth Joint Committee: Strategic Economic Development Fund (SEDF)

Summary of benefits/outcomes that will be delivered (Max 250 words) *(Expanding on your summary, provide information on the tangible benefits or outcomes that would be delivered, leading to the growth of the Gloucestershire economy. These could address challenges or capitalise on opportunities, including those associated with improving productivity. List the expected benefits, estimated quantities and indicate the timescales).*

Key priorities for 2023/24

- 1) In partnership with GCC, we will produce a **Gloucestershire Economic Strategy**. This will consist of a clear narrative looking at the next 5 years, with a long-term perspective up to 2050. It will include a set of countywide economic priorities and actions along with an action plan outlining delivery priorities which will aid monitoring progress. The strategy will be completed by December 2023. This strategy will be helpful to local authority partners, as well as the private sector, to support future bidding documents.

This strategy will seek to drive productivity and prosperity in our county and support an inclusive economy. This strategy will factor in the effects of the Covid pandemic and focus on the change in strategic direction from HMGov, moving from an Industrial Strategy agenda to a Levelling up agenda.

- 2) Ensure our **Growth Hub Network** continues to support our business community right across the county, offering all areas of business support, guidance and signposting. Furthermore, ensure the help and guidance is there for businesses on their Net Zero journey. As you will be aware, the LEP is leading on business and economic workstreams for Climate Leadership Gloucestershire.
- 3) Continue to convene our nine sector specific **Business Groups** ensuring the voice of business is heard, informing local and national strategies as well as using their expertise to identify the skills and employment opportunities needed to future-proof Gloucestershire's business workforce.
- 4) Our **Education and Skills team and Careers Hub** will continue to work with the Careers and Enterprise Company (and partners) to inspire and prepare young people for the fast-changing world of work to enable them to make informed decisions about their next steps.

The team work with schools and colleges right across the county, including the Special Schools and Alternative Provisions, to support the Careers Leaders and teams in these establishments to develop a robust careers programme for all students. This also includes matching a volunteer Enterprise Adviser from the world of business with a school or college to be a critical friend and help achieve (and go beyond) the 8 Gatsby Benchmarks.

- 5) GFirst LEP will ensure the successful completion of the last remaining **Local Growth Deal/Getting Building Fund** projects, namely Gloucester Railway Station, South West Bypass and The Minster Exchange. The GFirst LEP exec team, working with project partners, will ensure these projects are successfully completed and achieve all their agreed outputs.

Gloucestershire Economic Growth Joint Committee: Strategic Economic Development Fund (SEDF)

- 6) GFirst LEP is a key partner for the **Western Gateway** initiative, one of three LEPs involved and which ultimately has a key aim of raising the profile of the wider region and attracting additional Government funding.
- 7) Oversee and project manage the **Made in Gloucestershire** initiative.

Strategic Fit (Max 150 words) *(Give the local, regional or national context for your project. Explain how it clearly aligns to the Strategic Economic Plan v2 <https://www.qfirstlep.com/downloads/2018/sep-2-update2018v3.pdf> and complements the local District strategies and delivery plans)*

GFirst LEP wrote the Strategic Economic Plan. Along with the draft Local Industrial Strategy, it is one of the two key strategies that drive everything we do.

Evidence of need or demand (Max 150 words) *(give details of the evidence you can reference that supports your case that there is a need or demand for this project)*

N/A

Summary of the project costs and any sources of funding: *(Estimated total capital cost of the project, and (if available) list the main elements of the budget. Provide details of any potential or secured source(s) of funding and the likely shortfall.)*

No capital costs requested.

Summary of the Revenue Investment(s) required *(Explain how the project would be deliverable and sustainable by explaining the sources of revenue funding to support the likely cost needed to deliver the project following the capital investment)*

This is a request for the second tranche of match-funding for our core funding from central Government. £125,000 was approved at the GEGJC in November 2022, now that our core funding has been agreed by central Government we are seeking the second tranche of £125,000 for the financial year 2023/24.

Central Government has provided core funding to all Local Enterprise Partnerships to the value of £500,000 for 10 years. In 2022/23 this core funding was reduced to £375,000 and for 2023/24 it has been reduced further to £250,000.

The £250,000 match funding has been provided since 2013/14 either via Gloucestershire County Council directly or more recently through the GEGJC SEDF.

Gloucestershire Economic Growth Joint Committee: Strategic Economic Development Fund (SEDF)

Project Status <i>(select from one of the following, and provide brief explanation)</i>	
Concept Stage <i>(very early stages, requires considerable development before it could be considered for funding)</i>	
Outline Stage <i>(early stages, some detail clear but longer-term aspiration which will need further development)</i>	
Developed Stage <i>(clear project plan, deliverable, but seeking funds)</i>	The LEP has been in existence since 2011 and is frequently acknowledged to be in the top 5 or 10 LEPs in the country.
Mobilising Stage <i>(project moving close to delivery, which still has some challenges to overcome)</i>	
Project Status: key milestones <i>(where applicable, provide brief notes on the current situation)</i>	
Promoter identified	N/A
Full Business case available	N/A
Planning Status	N/A
Land Assembly (potential requirement for CPO)	N/A
Confirmed Funding Sources	LEP core funding has now been approved for 2023/24 by central Government. It has been cut from £375,000 in 2022/23 to £250,000 for 2023/24.
Design Detail Stage	N/A
Earliest Potential Start Date	1 st April, 2023

Key challenges/risks associated with Project <i>(give brief indication of the main challenges or risks associated with the successful delivery of this project)</i>	
Challenge / Risk	Potential Impact / mitigation

Gloucestershire Economic Growth Joint Committee: Strategic Economic Development Fund (SEDF)

Declaration by Applicant

I certify to the best of my knowledge the information submitted on this form is true and correct.

Signed (on behalf of Promoter)



Date: - 1st March, 2023

Name and title: Dev Chakraborty, Deputy Chief Executive, GFirst LEP

Sent to: (Name of organisation / person) Gareth Edmundson, Cheltenham Borough Council
--

Date submitted: 1st March, 2023

Gloucestershire Economic Growth Joint Committee: Strategic Economic Development Fund (SEDF)

