



LEP Transition

Performance and Corporate Services Overview and Scrutiny Committee

19 July 2024



Background – LEP Transition Phases

Phase 1 – Complete (1 April 2024)

- Following government announcement that from 31 March 2024 LEPs will cease to have official recognition, the County Council is now the sole member of the OxLEP Ltd Board

Phase 2 – In Progress (1 April – 30 Sept 24) includes:

- During the first six months there will be a review of purpose and economic planning, including updates to the Strategic Economic Plan
- As a result, we would expect a revised operating model and structure to be proposed alongside revised governance arrangements.

Phase 3 – To follow (1 Oct 24–31 March 25)

- During this phase the medium-long term business plan will be developed alongside fuller integration with existing council economic and related functions.
- Revised links and interactions with wider economic development resources within the Oxfordshire system will be established



LEP Core Functions

Government expects those LEP functions carried out under current core funding agreements to now be exercised by upper tier local authorities:

- Business representation
- Strategic economic planning
- Delivery of government programmes

Additional guidance has also been issued confirming transition funding, business representation, and the need to publish existing, new or updated economic strategies within six months of receiving transition funding.



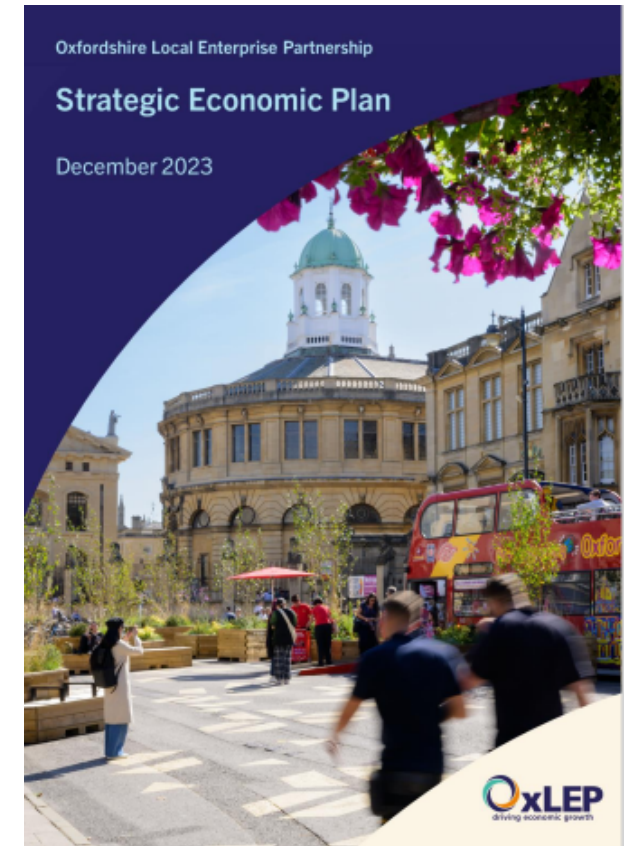
Strategic economic planning – what the guidance says...

- From April 2024, government encourages areas to produce (or update) economic strategies on an ongoing basis to support local decision making, furthering the work previously undertaken by LEPs
- Areas bidding for local growth funding in future may be asked to demonstrate how their proposal fits into their local economic strategy
- Government expects areas to publish their (existing, new, or updated) strategy within six months of receiving funding

(DLUHC, 4 August 2023)

Where are we now?

- In January 2023, OxLEP commissioned SQW – working with Oxford Brookes Business School and glass.ai – to prepare a refreshed Strategic Economic Plan for Oxfordshire.
- To support its development an Independent Economic Review (IER) for Oxfordshire was also launched
- Focused on four critical issues summarised as:
 - Inclusive economy
 - Net zero and sustainability shaping future economy
 - Securing the foundational economy
 - World class strengths – accelerating innovation and diffusion
- SEP agreed by OxLEP Board in December 2023





Approach to SEP Review

- Workshops to be held over the summer to gain member and partner input, consider a refreshed draft of the SEP, and a final version of the SEP ahead sign of by OxLEP Board and Cabinet
- Review local and national policy landscape
- Review data and sectoral analysis ensuring SEP continues to reflect local economy
- Consider what requires strengthening i.e. more on climate change, market towns and national Government changes



Local policy landscape

The county council is developing a number of strategies and action plans to help us address system-wide challenges around delivering an inclusive economy, including:

- developing a community wealth building approach
- implementing a circular economy strategy and
- using the concepts of doughnut economics to evaluate our impact and decisions.



Business Plan

- A refreshed Business Plan is being developed over the summer
- A Bronze / Silver / Gold approach is being adopted reflecting core service delivery, stretch programme delivery and operational alignment with council and partners
- Work is also being undertaken on business representation including Institute of Directors, Federation of Small Businesses and Chamber.



Next Steps

- Workshops to take place over the summer
- Establish KPI's to monitor progress against SEP
- Review SEP Action Plan
- Revised SEP by September 2024
- Input and sign off from LEP Board and OCC Cabinet on Business Plan and SEP



Discussion Questions

1. Reflecting on direction of travel, does this feel like it is moving in the right direction?
2. Recognising the importance of partnership working, do the workshops feel like the right way to get whole system engagement?