

# **SHAREHOLDER COMMITTEE**

**24 February 2026**

## **ADOPTION OF ENTERPRISE OXFORDSHIRE'S BUSINESS PLAN FOR 2026/27**

**Report by the Director of Economy and Place**

### **RECOMMENDATIONS**

The Shareholder Committee is **RECOMMENDED** to:

- a) **Approve the 2026/27 Enterprise Oxfordshire Business Plan version 1 and indicative budget for 2027/28; and**
- b) **Note that a version 2 of the Business Plan will be developed following the Economic Strategy.**

### **Executive Summary**

2. Following the transfer of Local Enterprise Partnership functions to the Council on 1 April 2024, the Council became the controlling member of the Oxfordshire Local Enterprise Partnership (OxLEP). At its meeting on 19 November 2024 the Cabinet established the Shareholder Committee to act as the sole member of Enterprise Oxfordshire, providing strategic oversight and taking those decisions which are reserved to the sole member of the company by the Articles of Association.
3. Approval of the business plan is a Reserved Matter and therefore must be approved by the Shareholder Committee.
4. Once the work on economic strategy commissioned by Oxfordshire County Council has concluded, a second version of the business plan will be developed to include any additional delivery required.

### **Background**

5. In November 2024, Cabinet agreed to introduce new governance arrangements following the transfer of Local Enterprise Partnership functions to the Council on 1 April 2024. These changes include the establishment of the Shareholder Committee as a Committee of Cabinet to take strategic oversight of Council owned entities. In the case of Enterprise Oxfordshire, it is the role of the Shareholder Committee to take decisions on any matters that are reserved to the Council as member in the company's Articles of Association.
6. This report sets out the Business Plan for 2026/27 and indicative budget for 2027/28, which was approved by the Enterprise Oxfordshire Board at its meeting on 29 January 2026.

## **Business Plan**

7. The Business Plan for April 2026-March 2027 describes Enterprise Oxfordshire's current range of activities and service delivery functions, including investment facilitation, Connect to Work, Growth Hub, the Careers & Enterprise Company, Skills Bootcamps, Community Employment Plans and the Apprenticeship & Skills Levy. Many of these programmes are funded by central Government. Taken together, this package of activity plays an important role in supporting the county's businesses and residents.
8. A refreshed set of key performance indicators (KPIs) was developed during the company's first year of operation as Enterprise Oxfordshire (2025/26) to track the performance of programme and wider business plan priorities, and these are included in the plan. The company is performing well against these KPIs, and a full review of these will take place with Enterprise Oxfordshire Board at the end of Q4 of the current year to ensure strategic and operational fit.
9. The Business Plan seeks a two-year agreement on budgets for 2026/27 and indicative budget for 2027/28, which is necessary to demonstrate to auditors that the company is a going concern.
10. In line with the development of the economic strategy, the Business Plan takes a pragmatic and iterative step to not only maintain an organisation with the capacity to deliver current programmes, but begins to build additional capability to deliver local priorities – particularly to support the delivery of the Oxfordshire Green Futures Green Finance programme; provide operational support for Equinox, the new innovation support initiative; and a centralised and improved inward investment function at Enterprise Oxfordshire, including a new Head of Investment and sector leads, which will also be responsible for building relationships with existing strategic employers in the county. There is broad support for this activity from across the county,
11. This activity is in line with the company's current remit and represents a modest increase in resources. To fund it, the plan proposes that the previously agreed savings target of £285,000 is reversed; that the £1.6m contribution from the Enterprise Zone agreed by Cabinet in March 2025 is drawn down in full 2026/27; and that the provision is extended to 2027/28.
12. Looking ahead, work is underway with officers to identify priority interventions aligned with the economic strategy's direction of travel, with a view to investing some of the funds committed for economic development by Cabinet in October 2025, where there is a clear strategic fit and economic benefit. Ultimately, this will need to be drawn together in a second version of the Business Plan, which will set out a clear vision, mission for Enterprise Oxfordshire in the context of the economic strategy will be prepared soon after the adoption of the economic strategy.

## **Financial Implications**

13. There are no financial implications resulting from the decisions in this report.

Comments checked by:

Rob Finlayson, Strategic Finance Business Partner (E&H and E&P),  
([Rob.Finlayson@oxfordshire.gov.uk](mailto:Rob.Finlayson@oxfordshire.gov.uk))

## **Legal Implications**

14. Oxfordshire Local Enterprise Partnership Limited, referred to in this report as Enterprise Oxfordshire is a company limited by guarantee of which the Council is the guarantor and sole member. The Shareholder Committee was constituted by Cabinet to manage the responsibilities of the Council as guarantor and sole member of Enterprise Oxfordshire.
15. The company has registered its Memorandum and Articles of Association with Companies House. The Articles include several reserved matters which are to be decided/approved by the shareholder committee and cannot be the sole responsibility of the company. The reserved matters at 21.1.2 includes the responsibility to agree an annual business plan.

Comments checked by:

Jay Akbar – Head of Legal & Governance ([Jay.Akbar@oxfordshire.gov.uk](mailto:Jay.Akbar@oxfordshire.gov.uk))

## **Staff Implications**

16. There are no further staffing implications arising from this report.

## **Equality & Inclusion Implications**

17. There are no further implications arising from this report.

**Robin Rogers**

**Director of Economy and Place**

Background papers: Annex A – Enterprise Oxfordshire Business plan 2026/27

**Contact Officer: Nicholas Glover, Head of Future Economy**

February 2026