

# Enterprise Oxfordshire Business Plan 2026-2027 V1

## Executive Summary

Enterprise Oxfordshire (EO), an Oxfordshire County Council-owned company, aims to drive inclusive economic prosperity across Oxfordshire. This Business plan (v1) outlines EO's priorities for 2026-2027, focusing on business support, skills development, socio-economic inclusion, inward investment, and strategic programmes. It reflects anticipated change to come in governance, regional economic strategies, and signposts to EO growth ambitions to be further detailed in V2 of the 2025-26 Business Plan.

## Company Overview

EO transitioned from OxLEP in 2025 and continues to operate supporting businesses across Oxfordshire - our services (some of which are Nationally funded) include:

- Business Support – helping our small and medium enterprises (SMEs) and entrepreneurs to maximise their potential by offering a range of fully funded support for every stage of business, from start-up to growth.
- Skills programmes – apprenticeship support; EO co-investment with the Careers & Enterprise Company to help every young person find their best next step; adult skills bootcamps in a range of sectors designed to help adults gain in demand skills and progress into sustainable employment with identified skills and labour shortages and labour market intelligence.
- Socio-economic inclusion – Programmes include the Social Contract programme which was a £1.7 million programme of activity funded by the governments Contain Outbreak Management Fund via OCC. The aim was to address the impacts of the Covid-19 pandemic related to the impacts of health and wellbeing through unemployment, barriers to employment, education and training. Enterprise Oxfordshire created a series of initiatives to help support those most impacted i.e. young people (aged 16-24 years), minority ethnic communities, those furthest from the labour market and the over 50s. Developed to address inequalities, provides intensive support to help remove barriers to socio-economic inclusion to some of our most marginalized, individuals, communities and to maximise apprenticeship levy retention locally. Also Connect to work -a voluntary programme funded by the UK Government delivered in partnership by OCC and EO (and third party contractors) to support people who find it hard to find and stay in work. It also provides support to people in work but who are at risk of losing their job.
- Business representation – enabling the voice of Oxfordshire's businesses to inform economic planning and economic strategy development

- Delivery of OCC economic development objectives, providing strategic input to Oxfordshire wide strategies and policies, and management of Oxfordshire's two Enterprise Zones
- Inward Investment/Relocation and outbound Export/Trade for Oxfordshire Businesses. Managing the Oxford Calling digital investment promotion platform for local, national and global markets and sectors
- Communications and promotion of EO activities

## Strategic Context

The Oxfordshire economic landscape is evolving with devolution and the potential creation of a Mayoral Strategic Authority. EO will align its services with OCC's forthcoming Future Economic Strategy (Metrodynamics report) and emerging regional priorities, ensuring resilience and adaptability in a changing political and economic environment.

Our Business Plan v1 for April 2026-March 2027 is thus presented as a draft to enable direction and associated CORE budgets for 2026/27 and indicative budget for 2027/28 to be agreed by EO Board (and then shareholders committee) to thus reduce any going concern risk. (It is envisaged that this version will be updated as early as April/May 2026 to further detail expansion goals and new areas of delivery). There are already some assumptions included in this draft and new posts are already identified that will be recruited to as early as March/April 2026 to deliver against Oxon Green Futures Green Finance programme delivery, and backfilling of required EO roles.

## Organisational Structure

During 2025/26, the first year of operation as Enterprise Oxfordshire, the organisation faced a number of resource changes including the CEO, Director of Business and Skills, and Director of Corporate Services leaving the company. Two of which were unplanned. A new leadership structure was promptly put in place and a team comprising a Head of Strategic Development and Programmes, Head of Business and Skills (these have since been re-titled as Director level roles in December 2025), a Head of Finance, and a Head of Corporate. All these roles were filled internally.

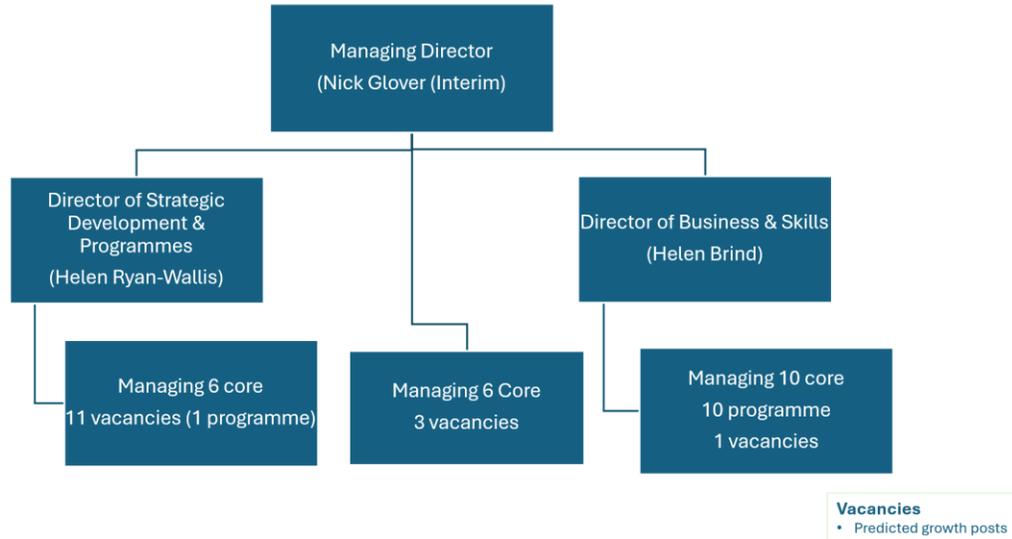
The Head of Business and Skills and Head of Strategic Development and Programmes then undertook a full reorganisation of employees. Three redundancies were made as those posts were deemed not business critical. Also, amendments to team structures were carried out to reduce silos and strengthen cross working. Various posts were back-filled internally across Business and Skills and new posts have been recruited into across our wider programme activities (Connect to Work x3).

The Strategic Development and Programmes functions are where we foresee growth, aligning with OCC's emerging priorities and aspirations to support wider partners to deliver programmes and attract investment (working with Equinox). This will be further detailed in a V2 of the 2026-

27 Business plan. There are some posts that are to be funded (subject to recruitment) within our approved core salary budget, and they are detailed later on.

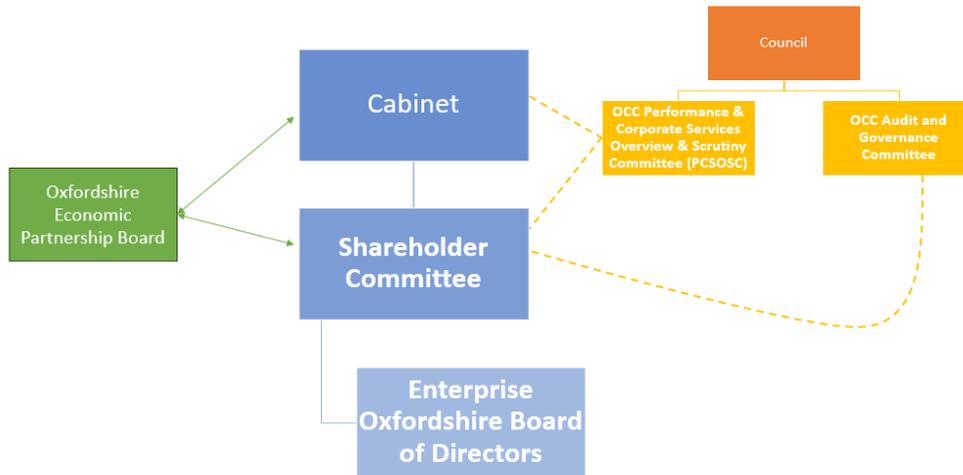
Current headcount is 23 core posts, with 10 additional programme-funded or fixed-term roles. The following chart highlights the strategic leadership team and their direct reports.

## Enterprise Oxfordshire SLT



## Governance Review

Operationally, the original governance as demonstrated by the diagram below shows the intention of the OCC Cabinet (as the “Shareholder Committee”) setting the strategic direction, aims and objectives for the company, as well as providing oversight of the company affairs and responsibility for Reserved Matters, business planning, budget setting, the appointment of company non-executive directors and external auditors. The last year (2025) highlighted that a governance review is needed as the lack of EO board of Directors/Chairperson has led to issues with the company being able to make critical decisions. Also, as the Metrodynamics review continues, and OCC strategic economic objectives are finalised this is expected to further influence EO activity from April 2026 at the earliest.



Other operational decisions, timeframes, the role of the OEPB, and being able to be ‘more fleet of foot’ in delivery has also been highlighted over the year and thus a governance review is proposed and will be led by our Managing Director and newly appointed Board Directors, in parallel with recruiting to the position of Chairperson.

## Financial Plan

EO's financial strategy includes maintaining reserves at approximately £1.0m, leveraging Enterprise Zone retained business rates, and managing external funding for key programmes. Core operational budgets and programme forecasts for 2026/27 and 2027/28 are included below.

### 2026/27 Payroll Budget: Review and Implications

A review of the 2026/27 core payroll budgets confirms that the planned timing for both backfill and some growth appointments is financially sustainable within the current £1,811k approved payroll. The approved core budget includes a drawdown of £1.6m from EZ funding together with a drawdown from reserves of £344k for financial year 2026/27 (and assumed similar for 2027/28). This assessment ensures EO can maintain operational continuity while investing in strategic growth roles.

Back fill posts:

- Continuation of Interim Managing Director (April – to July 26)): 2 days/week
- Managing Director (likely from May/June 2026 onwards)
- Strategic Careers Hub Lead

Identified growth posts to recruit to and hopefully start from April 2026 include:

- 1 x Head of Investment & Programmes

- 1 x Business Development Executive (sector lead)
- 1 x Events & Communications Executive

Third party funded posts:

- 1 x Business Development Executive (*sector lead for Clean Tech and Low Carbon who will be third party financed via OCC Green Finance programme and has no impact on our budget/forecasts*).

### **2026/27 Third-Party Budgets and Financial Performance**

The Finance Team's outturn report to the end of September 2025 projects a slightly improved forecast financial position for financial year 2025/26. The forecast currently assumes a £344k drawdown from reserves. The forecast is reviewed quarterly and the forecast updated. It is worth mentioning that for the financial year 2024/25 the original forecast required a drawdown from reserves of £344k but with careful and prudent purchasing and additional income streams and final year-end adjustments we returned £120k back to reserves to fund future operational costs.

### **2026/27 Payroll Budget: Growth Strategy and Affordability**

The 2026/27 budget planning reflects a strategic shift from cost-saving to growth. The previously budgeted savings target of £285.9k has been replaced by a growth plan, made possible by drawing down the full allocation of £1.6m from Enterprise Zone 1 (EZ1) retained business rates (RBR) growth fund, already approved by OCC's Cabinet. The next version of the 2026/27 Business plan will build upon this revised perspective. This planned approach allows our reserves balance to be maintained at ~£1.0m, providing a level of working capital flexibility, and operating contingency in the event of unforeseen shocks.

The following table sets out our draft core operational budgets for 2026/27 and proposed indicative core budgets for 2027/28 at the same level of EZ1 drawdown.

Experience Oxfordshire Business Plan 2026/2027	Draft Core forecasts for 2026/2027			Draft Core forecasts for 2027/2028		
	£k pa	£k pa	£k pa	£k pa	£k pa	£k pa
<b>Income</b>						
<b>Core Service Funding</b>						
EZ1 Funding	1,600.00			1,600.00		
DBaT Business Support Funding	261.00			302.00		
CEC Skills Hub Funding	150.00			180.00		
Apprenticeship Awards Sponsorship	10.00			10.00		
		2,021.00			2,092.00	
Drawdown from Reserves		344.30			344.10	
<b>Total Core Funding activity</b>			<b>2,365.30</b>			<b>2,436.10</b>
<b>Expenditure</b>						
Staffing			1,848.90			1,904.30
3rd Party Costs			516.40			531.80
<b>Total Expenditure</b>			<b>2,365.30</b>			<b>2,436.10</b>

## Financial assumptions

The following assumptions underpin the figures presented in the table above in the previous sections:

- During 2026/27 we plan to review service delivery priorities with our board and the shareholder committee recognising that future priorities will be determined by the outcomes of the Metrodynamics economic development functions review. This will result in a V2 of the 2026-27 Business Plan being presented for approval within the next few months.
- Permanent MD salary capped at £125k per annum (no bonus),
- Head of Finance will move to part-time (75%) from April 2026,
- Subject to board approval, we are looking to allow a 3% cost of living pay award for eligible staff in 2026/27.

## Service Areas & Priorities

EO's aim is to provide the talent capacity and capability to leverage external funding opportunities that will positively impact Oxfordshire's key economic development ambitions. To achieve this, we maintain a core economic development capability for:

- Strategic leadership and development
- Relationship management
- Collaboration and opportunity facilitation
- Service and programme design, management and delivery

Alongside delivery of our key functions delivering business support (including supporting SMEs to transition to net zero, revitalising high streets); expanding skills provision (apprenticeships,

school support (including CEPs, Apprenticeship Levy), delivering programmes such as Connect to Work); attracting inward investment and promoting Oxfordshire globally all of which utilise our inhouse Communications and PR team.

**Service area – Business and Skills:** the company reorganisation which began in March 2025 has led to Business and Skills being closer aligned under the direction of a Director of Business and Skills.

**Business support:** overarching aim - providing a range of business support to help our SME's to accelerate transition to net zero, supporting a more diverse range of businesses to start-up, grow, thrive and innovate so they continue to contribute to and share the benefits of Oxfordshire's economy

**Our current core offer is:**

Triage in excess of 1000 businesses through the EO business support tool and support in excess of 900 Oxfordshire local businesses and partners for environmental, economic, and social benefit through the delivery of;

- 30 Business focused webinars annually covering areas such as transition to net zero, winning new contracts (including public sector), innovation and accessing new markets
- 3 Start up bootcamps annually
- 3 Foundations to Growth cohorts annually
- Develop an unemployment programme for anticipated closure and mass redundancy such as Fortescue.
- Manage a client base of c4500 businesses signposting to funding opportunities, networking, new programmes and support.

Also to work towards aligning the Oxfordshire Business & Intellectual Property Centre (BIPC) (which will be managed by the Future Economy team at OCC) with EO's Business support function, building on successful programmes, simplifying support available, maximising capacity and reducing duplication to present a single point of entry for SMEs wishing to know about Business Support and connection into Oxfordshire's innovation ecosystem.

Continue to lead and facilitate bi-monthly Joint Oxfordshire Business Support (JOBS) group meetings that brings together EDO's and other key economic development stakeholders to maximise engagement, collaboration and co-ordination of business support activities across the area.

**Skills;** overarching aim - supporting our communities, employers and training providers to build and maintain the skilled workforce that Oxfordshire's employers need today and into the future.

We have the capability to respond to any potential devolution opportunities working with partners to maximise impact.

**Our current service offer is:**

Deliver our co-invested Careers & Enterprise Company Careers Hub focusing on:

- Skills for young people - Supporting young people to understand workplace skills and the different pathways to rewarding careers e.g. Apprenticeships
- Skills for schools and colleges - Connecting educators to local businesses and their skills needs through our national network of Careers Hubs
- Skills for the economy - Supporting employers to close skills gaps and shape their future workforce through high quality education outreach

Develop and improve our labour market intelligence to support employers, training providers, communities and investors to make informed decisions based on labour market data, trends and job demand. It is assumed an additional resource is required to deliver and will feature in v2.

Maximise the take up of apprenticeships building on Oxfordshire Apprenticeships track record of delivery – including the annual Oxfordshire Apprenticeships Awards and ongoing promotion of apprenticeships as a quality career option. Focus support to increase take up of apprenticeships but more importantly completions which is currently seeing a decline.

Optimise the community benefit of major development through supporting EDOs across the County in the delivery of Community Employment Plans (CEPs), providing local people with to access job and training alongside wider business and procurement opportunities – at both development and end use phases as appropriate (subject to funding confirmation).

Deliver 'Wave 6 Skills Bootcamp programme that will deliver more than 200 new (mainly level 3) qualifications in sectors such as construction, digital and AI, Cyber Security, transport and logistics health & life sciences, and green skills. Funding for wave 7 has been confirmed at £1.5 million. Contracting etc is underway. Wave 8 is anticipated.

Develop an unemployment programme to support anticipated closure and mass redundancy such as Fortescue.

Regarding our previously delivered Social Contract programme, we aim to continue to deliver on maximizing apprenticeship levy retention held locally. The current position is £6.2 million retained in Oxfordshire over the last 3.5 years, with a revised annual KPI of £1.3 million per year moving forward. Prudent budget management has seen the programme extended multiple times within the original budget allocation – now topped up by piecemeal SPF allocations from each district. Moving forward this activity will be funded through Bootcamp at its current staffing level of 1 FTE.

We have an established, well-regarded team that has built up the trust of the communities it serves, which takes significant time. Continuity is key, for our communities, that the programme supports, but also operationally to avoid loss of expertise that has been developed over time.

Work with wider partners including District Councils colleagues on developing the refreshed regional Local Skills Investment Plans (LSIPs) alongside reinvigorating Oxfordshire (and regional) relationships and impacts.

**Service area – Strategic Development & Programmes:** *overarching aim – support OCC teams and external partners in the creation, implementation and oversight of economic strategies, investment and sectoral programmes aligned to Oxfordshire’s shared ambitions and priorities, attract businesses and investment into Oxfordshire, and ensure marketing and promotion of all of EO activities via our in-house Communications team.*

**Our current service offer is:**

**Strategic Development & Programmes:**

Support the delivery of the emerging Future Oxfordshire Economic Development Strategy (Metrodynamics report) priorities, aligning to HMGs Modern Industrial Strategy/future Local Growth Plan initiatives.

- Lead/support the development and ongoing management of Oxfordshire wide strategies and programmes relevant to EO (OXIS, Oxford Growth Commission, Oxfordshire’s planned strategic planning framework, LAEPs etc)
- Support delivery of Oxfordshire Green Futures Phase 2 – look to employ a Sector Lead for Clean Energy/Green Economy (24 month contract initially), working with OCC teams and Oxfordshire LNP teams in furthering the green pipeline of investable opportunities
- Work with both of Oxfordshire’s Local Visitor Economy Partnerships, to keep momentum for Oxfordshire’s Destination Management Plan priorities.
- Support OCC who now have responsibility for ensuring the remaining major capital programmes (LGF, GBF) projects complete their targets to 2030.
- Ongoing management of Oxfordshire’s two Enterprise Zones. For 2026 onwards to include redefining roles and responsibilities (and MOUs) for key partners (EO/OCC/South & Vale DCs) and development of detailed business cases with regards already approved additional draw down for EO (c£450k). Also, development of the first Investment Plan for available EZ funds (forecasted as EZ1 £83.666m/EZ 2 £142.109m) of retained business rates (RBR) to continue to fund EO Core services, and further economic development priorities across the County area (EZ1 runs to 2038; EZ2 to 2041 providing consistent and stable revenue funding over the mid to long term)
- Continue wider regional engagement (ie via the Ox Cam Growth Corridor) and where appropriate for EO wider “whole system” stakeholder management

**Inward Investment;** *supporting existing businesses to access new markets and maximise the benefits for communities from new overseas investments into the area*

**Our service offer:**

- Grow the operational element of an Inward Investment function for Oxfordshire, working with key partners such as Equinox (currently seen as a new ‘front door’ for the county), Oxfordshire Developers Forum and others. Aim to secure 3 new f/t staff including a manager to fully develop the offer and initially 2 new sector leads (one separately funded by OCC Green Finance Programme to specifically focus on Cleantech and Low Carbon).
- Continue working closely with Office for Investment (OfI) and local partners to secure strategic pipeline enquiries to secure a minimum of 25 successes annually from at least 30 inward investment enquiries that create and/or safeguard 350 jobs.
- Develop a new International Inward Investment strategy that aligns nationally to HMGs Modern Industrial Strategy and locally to priorities such as skills, job creation, improved productivity and living standards for residents
- Maximise Oxfordshire’s Global visibility, Sectoral Strengths and Innovation Ecosystem by working with Equinox, and building on EO’s platform Oxford Calling and aligning with OCC’s Oxfordshire Story.
- Maintain and enhance commercial partner relationships; collaborate with key developers, business and science parks and commercial property agents - keeping abreast of the local property market to provide up-to-date advice and identify locations for investors to establish new operations in Oxfordshire – further embedding the team Oxfordshire approach
- Develop our data and evidence base on businesses and sectors, including creation of an account management programme
- Develop a forward plan and host sector focused roundtables, attend key economic development/ property events (i.e. UKReiif etc) - all subject to availability of budgets.

**Communications:** *overarching aim; ensuring our key messaging and priorities are accessible to a wide range of stakeholders and partners and supporting programmes to ensure successful delivery alongside being the voice for business in Oxfordshire.*

All strategic and operational delivery requires appropriate levels of communication support to drive customers to our core offers, to generate interest in activity and engagement/ awareness of new priorities or programmes such as community wealth building or generating business focused messaging to amplify the voice of business in ongoing economic strategy and policy development.

Our communications team provides a dedicated, responsive and experienced function that supports our business plan priorities, the delivery of funded programmes, business engagement, stakeholder engagement, events, social media, web-based communications and international marketing. It is a vital, Business to Business as well as customer facing function that provides a range of services to support our teams, and wider stakeholders. It is a small core team who deliver strategic and tactical communications, print/digital content creation, marketing and campaigns, media engagement, stakeholder management and events delivery locally and nationally. They also work with the OCC communications teams and have in place operational protocols that allow for our ‘arms-length’ status whilst ensuring that OCC can contribute to communications and key messaging is thus landed as appropriate.

The year 2025/26 following becoming EO we looked to bring more of the functions in-house which enabled a reduction in costs for external support. This approach is under review as the programmes and service areas look to grow as the current core funded internal team is small. One area which we are looking to gain external support is to raise EO's profile and reposition as both an OCC owned organisation but aligned to emerging new priorities and expanded service areas. We have also costed in a new post to help with events and roundtables going forward.

A key ongoing role for the comms team is to ensure the voice of local business is fully represented- including embracing business representative organisations (BROs) – i.e. Chambers, IoD, FSB, Advanced Oxford, and B4. Each of these BROs have been engaged with our activities at differing levels for several years and we have strong relationships with each thus garnering business views from multiple channels which also includes our internal channels:

- Via our Business support tool (c3000 unique SME users) which provides data and intel on key issues and challenges that matter to our businesses
- Extending our business intelligence reporting drawn from local stakeholders, businesses, Local Authority Economic Development Officer network, BRO's, professional trade press, social media and sector intelligence at local/regional level
- Via our series of workshops, networks, events and webinars we deliver (> 100 annually with more than 1000 businesses engaged)

<b>Activity</b>	<b>Average attendance</b>	<b>Frequency</b>
Marketplace and Awards	c180	Annual
OxBoost	25	Bi-Monthly
Women in Business	35-50	5-6 per year
International Women's day	c80	Annual
Events/workshops	15-35 per event	Approx 10 per month
WODC SPF (1 joint programme across the 2 districts)	54	Ongoing to 31/1/26
Cherwell SPF (1 joint programme across the 2 districts)	61	Ongoing to 31/1/26
BST completions	591	1st April 2025-31st Dec 2025
Overall number of businesses supported	1476	1st April 2025-31st Dec 2025
Hours of support workshops and webinars	2443	1st April 2025-31st Dec 2025
Hours of one-to-one support	383	1st April 2025-31st Dec 2025
Overall total (hours and one to one support)	2826	1st April 2025-31st Dec 2025



## KPIs & Success Measures

Performance will be monitored through established KPIs aligned with Board oversight and government reporting requirements. Metrics include business engagement, skills outcomes, inward investment successes, and communications indicators.

All of EO KPI's were updated for 2025/26 when we began operating as EO. These will be reviewed both operationally and strategically by our board following the end of Q4. If required, they will be modified for 2026/27 taking into account any amendments in service areas delivered, and review at the end of Q4. Currently they are all listed below:

	Target
<b>Invest Team</b>	
Number of inward investment enquiries	30
Number of investment wins (involved UK/FDI)	25
Number of jobs supported / safeguarded	350
<b>Careers Hub</b>	
60 schools and colleges in the Careers Hub	60
300 employers engaged with the Careers Hub	300
Increase the number of SMEs that engage with the Careers Hub	100
Schools with above average number of children on Free School Meals (FSM) to be meeting on average the same or more Gatsby Benchmarks than others	6
<b>Community Employment Plans</b>	
Number of enterprises that have received non-financial support with the intention of improving performance	10
Number of local events or activities supported	20
The number of new, permanent, paid, full-time equivalent (FTE) jobs created following support	20
<b>Connect to Work</b>	
Strong employer engagement and effective use of referrer networks.	
Maximise limited budget through efficient resource use.	
Individual Placement Support fidelity assurance and adherence to SOPs.	
<b>Growth Hub / Business Support</b>	
Number of jobs created in supported enterprises	40
Number of jobs safeguarded in supported enterprises	300
Number of businesses supported	1250
<b>Comms Team</b>	

<p>Media coverage:</p> <p>Ensure at least 75% of media coverage achieved in each quarter records at least one predefined campaign/story key message.</p>	75%
<p>Business support tool:</p> <p>Drive at least 1,250 individual users per quarter to the business support tool landing page on EO Business website.</p>	1250
<p>E-newsletter engagement:</p> <p>Average at least a 45% open rate for e-newsletters sent to our Evolutive database each quarter.</p>	45%
<p>Social media engagement:</p> <p>Average at least a 7% engagement rate per quarter for content produced across all EO social media channels.</p>	7%
<p>Effectiveness of search engines regarding the EO brand:</p> <p>Ensure that least 17.5% of all traffic landing on the EO Business site is driven by 'organic search' i.e. our sites are accessed via an online user's search phrase, meaning our content is judged as highly relevant).</p>	17.5%