

Report from Teresa Chalmers, COO, 16th June 2021
Paper C – Economic Strategy Plan

1. Summary

1.1. The Board has discussed and agreed some key priorities for the Economic Strategy, whilst not exclusive these can be used in the LEP consultation exercise which is designed to engage wider stakeholders in contributing to the ideas.

1.2. The consultation will recognise that the strategy will ultimately be delivered by a number of collaborative partnerships including employers, local authorities, and education and training providers. As revisited at the last LEP board, these can be grouped together as chapter headings/topics for the exercise. These include:

- Business Support
- Employment and Skills
- Trade, inward investment and exports
- Infrastructure, including transport, property and construction and related issues
- Marketing and communications
- Innovation and transformation
- Pan Humber support – clean growth, decarbonisation, net zero, Freeports and marketing.

To assist with stakeholder understanding, a clear set of ambitions can be designed to illustrate the outcomes and outputs of the strategy, built on board discussion a first draft of these is in appendix one for initial consideration.

1.3. Whatever the new strategy, it is also recognised that the LEP will need to continue with some ongoing activities agreed by the Humber LEP until contract end, including the monitoring and reporting of funded programmes.

2. Recommendations

2.1. The board to agree the plan framework to enable the consultation documents to be produced.

3. Report

3.1. The development of the HEY LEP Economic Strategy needs to take place at pace but with appropriate buy in and engagement of stakeholders. The HEY LEP Growth and Wellbeing Strategy* will build on the two local authorities

strategies and define the priorities for the LEP board and sub-boards, which will each take on agreed themes for delivery.

*working name

3.2. The following timeline is suggested for discussion:

- Consultation draft to the board members for comment by 5th July 2021
- Consultation draft finalised by board members week electronic agreement commencing week commencing 12th July 2021
- Formal consultation opens for eight weeks public review commencing 19th July 2021 to allow for stakeholder annual leave and suitable attendance at boards/committees etc. Process is completion of on line survey plus via designated email address.
- Closes Sunday 12th Sept 2021
- Draft strategy to come to the board at the September meeting (likely to be later in the month, date to be agreed with the board)
- Published week commencing 18th October.

3.3. It is recognised that the LEP national review and development of a CA/Devo deal could potentially impact on local ambitions, (the review outcome is expected to be published at some point in autumn 2021). Therefore the strategy could remain as a final draft version which recognises this potential. This approach was used by the Humber LEP when developing the Industrial Strategy.

3.4. This would not preclude initial work being undertaken to develop implementation plans and would demonstrate the focus and overall ambition of the HEY LEP board. Any changes to LEPs which indicated differentiation could enable the board to use the final draft within the devolution discussions with the local authorities so this work would not be without merit.

4 Financial and resource implications

4.1 As a new organisation the LEP does not have access to previous levels of funding resources. However as the LEP intends to also produce an Employment and Skills Strategy which includes economic information. It is proposed that these two areas of consultation and development are aligned wherever possible.

4.2 The proposed workshop on the Economic Impact Report, which is on today's agenda provides a good opportunity for early partnership engagement to test the proposed focus.