

Hull and East Yorkshire LEP Business Support Board

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Paper D – Proposal for Establishing a Professional Services Network Group

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1. Summary

- 1.1. This paper summarises the proposed establishment of a professional services network group by the HEY LEP, supported by HEY Growth Hub.

2. Recommendations

- 2.1. That the Board approves the establishment of a professional services network group and critically comments on the proposals to inform its creation.

3. Report

- 3.1. The former Humber LEP facilitated a quarterly meeting of professional services firms as part of a “Professional Services Network”. This network was attended by representatives from the regional banking, accountancy, and legal industries. Between 15 and 20 members regularly attended the quarterly meetings, with a roughly even split of representation between banking, accountancy, and legal firms.
- 3.2. The quarterly meetings were convened by the Humber LEP Chief Executive and provided an opportunity for the Humber LEP Chair and CEX to brief professional service firms on updates pertaining to the Humber LEP, regional economic strategy, new business and funding initiatives, or developments in the regional economy more generally. On the same token, the meetings also enabled members of the network to provide “round table” updates, which included business and economic intelligence from their client base, as well as any matters requiring escalation to the government via HEY LEP, or “policy asks”.
- 3.3. This network was disbanded at the closedown of the Humber LEP on 31st March 2021 and was not reconstituted under the HEY LEP, due to reduced staffing and budgetary resource.
- 3.4. Aside from the HEY LEP Growth Hub Manager attending meetings of the local ICAEW branch roughly twice per year, HEY LEP does not currently have formal engagement with the regional professional services sector. Neighbouring LEPs and MCAs do, in the main, appear to have equivalent networks established.
- 3.5. The creation of a professional services network group by HEY LEP would enable this key link into an important regional industry to be re-established. This would bring a range of benefits, including:

- 3.5.1. The ability to communicate key updates on LEP developments, devolution progress, and other strategic economic and skills related matters in the HEY region.
 - 3.5.2. The ability to update the professional services industry on HEY LEP programmes such as the Growth Hub, Careers Hub, Investment Programmes, Net Zero Hub and Inward Investment activities
 - 3.5.3. The ability to gather business and economic intelligence from professional services firms, to inform HEY Growth Hub business and economic intelligence returns as well as LEP strategy, policy and interventions.
- 3.6. Subject to LEP Board and local authority approval, this proposed professional services network could be incorporated under the remit of the HEY Joint Unitary Leaders Board (as forerunner to the HEY Mayoral Combined Authority), and ultimately as part of the HEY MCA itself.

4. Resource Implications

- 4.1. The work required to establish the network could be undertaken by existing LEP personnel. The ongoing secretariat function and any modest meeting costs arising would need to be borne by the HEY LEP or successor organisation.