
Title: Economic Vision for the Cambridge : Milton Keynes : Oxford Growth Corridor

Purpose: To update members on the cross corridor Economic Vision, building upon the emerging local industrial strategies of BTVLEP and our neighbouring LEPs and Mayoral Combined Authority.

Recommendation: That members note the content of the presentation from PWC outlining how the cross corridor vision will be developed to elevate and align the economic assets and industrial capabilities of the individual LEP areas to develop a clear prospectus for economic growth across the region.

1 Cross Corridor Economic Vision

The Cambridge : Milton Keynes : Oxford Growth Corridor is one of three Local Industrial Strategy trailblazing areas, alongside the Greater Manchester and West Midlands Combined Authorities.

BTVLEP along with the LEPs in Oxfordshire and SEMLEP and together with the combined authority for Greater Cambridge and Peterborough have commissioned a separate cross corridor economic vision, a tender that was won by PWC following a joint LEP interview and selection process. One of the standout proposals from the PWC submission was the assignment of an individual link for each LEP area to support the alignment with the local industrial strategy process, our link officer Zoe Green will attend the meeting and provide an update on the corridor development process.

As mentioned previously, this cross-corridor vision with a focus on developing the international potential of the region and in increasing regional productivity will be one of 3 outputs at a cross corridor level. The other key outputs will be the Strategic Transport offer being led by England's Economic Heartland and the regional spatial plan/plans being developed by local authorities.

The corridor wide vision will articulate the added value of the corridor and should set the broad context for the more local strategies, comprising a small number of core propositions which:

- marshal the added value of the corridor;
- focus on economic strengths which span the corridor as a whole;
- maximise the impact of economic strengths or assets which are sufficiently important to warrant attention beyond a local level;
- address cross boundary issues which cannot be addressed through normal joint working between neighbouring LEPs or councils;
- must reflect the National Industrial Strategy's 5 Foundations and 4 Grand Challenges.

The cross corridor vision is running approximately 6 weeks behind the constituent local industrial strategies to enable it to build upon the emerging local proposals. It is intended that the final regional vision will be adopted by March 2019, but ahead of this an interim prospectus will be produced in October 2018 to inform the Governments response to the NIC report as part of the autumn statement/budget.

2 Co-creation with Government

Government representatives are very supportive of these co-creation proposals and members of the Executive Team recently met with Ben Whitlock from the Cities and Local Growth Team working across the Growth Corridor.

Government representatives will also be part of a wider steering group that includes representatives from across the four LEP geographies.

One of the key events in the development of the vision will be a cross corridor stakeholder workshop being hosted by PWC's "the difference" team. A maximum of 40 key representatives will be involved in this immersive workshop which has provisionally been scheduled for September 28th.

Members are asked to :- Note the content of the presentation from PWC outlining how the cross corridor vision will be developed to elevate and align the economic assets and industrial capabilities of the individual LEP areas to develop a clear prospectus for economic growth across the region.