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<b>Title:</b>	<b>Buckinghamshire Local Industrial Strategy (LIS) Update</b>
<b>Purpose:</b>	<b>To update members on progress in the development of the Buckinghamshire Local Industrial Strategy.</b>
<b>Recommendation:</b>	<b>That members note the content of the presentation from Shared Intelligence on the progress made in the development of the Buckinghamshire Local Industrial Strategy and on the next steps required to finalise the strategy and to develop the cross corridor economic vision in partnership with Government.</b>

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## 1 Introduction

Buckinghamshire Thames Valley Local Enterprise Partnership's (BTVLEP's) Local Industrial Strategy forms part of a family of Local Industrial Strategies being developed for the Cambridge-Milton Keynes-Oxford Growth Corridor; and it is in effect a local chapter of the Government's national industrial strategy. Phil Swann and Lisa McCance from Shared Intelligence will present to the Board on the current progress of the strategy and key themes emerging, and will then outline the process for further development.

We have adopted an assets-led approach to developing this LIS. Through a comprehensive evidence review and the stakeholder conversations, we have identified the five economic assets in Buckinghamshire that are, or have the potential to be, nationally significant and to contribute to a drive to raise productivity and enable economic growth nationally and locally. These are:-

- Upstream Space (Westcott focussed);
- Creative & Digital (Pinewood focussed);
- Super High Technology (Silverstone focussed).
- MedTech;
- Future Transport & Energy.

These 5 propositions will be supported by 4 cross-cutting programmes of activity:-

- **The Education Revolution:** Creating a new post-13 education and training system with a greater emphasis on vocational learning and links with business and commerce. This is key to meeting the skills and workforce requirements of businesses associated with our assets and raising productivity across BTVLEP.

- **Digital Infrastructure:** Delivering full fibre optic broadband and forward looking digital connectivity coverage in all new developments. Action on this front is essential if poor coverage across large parts of Buckinghamshire is not to hamper the exploitation of our assets.
- **The Living Lab:** Establishing a formal living lab framework to enable rapid testing and introduction of new products and technologies at scale. This is not about creating a test environment that is representative of real life, but rather enabling innovations to be delivered in real life situations characterised by situated experimentation, diversity, participation, evaluation and learning.
- **Commercialising Innovation:** Supporting a network of centres to accelerate the commercialisation of innovation in Buckinghamshire enabling universities and other research institutions to do more to support innovation in businesses and help businesses to take more advantage of the innovation support that is available.

The assets and the programmes we have identified draw on the five foundations of productivity set out in the National Industrial Strategy. They also contribute to the delivery of the vision for the Corridor and address the Industrial Strategy's four grand challenges.

## 2 Our Vision – Buckinghamshire in 2030 and beyond

Buckinghamshire is home to iconic business brands and locations including Pinewood, Silverstone, Westcott and Stoke Mandeville. Our ambition is to exploit these and our other nationally significant assets to increase the economic output of the county and contribute to tackling Britain's productivity challenge.

Major planned housing growth, new East-West road and rail connections, and significant investment across the Cambridge-Milton Keynes-Oxford Growth Corridor create the conditions for sustained economic growth in Buckinghamshire building on our rich entrepreneurial base and promote economic and transport links with London.

In 2030, Buckinghamshire will be a place where:

- the rich tapestry of entrepreneurial businesses benefit from the strength of our iconic brands;
- testing, experimentation and commercialisation of new ideas happen;
- sustained investment in R&D and future technologies drive continuous improvements in productivity.

This will reflect over a decade of concerted action to mobilise our economic strengths and assets by:

- education, training and skills development including action to attract, retain and develop the Buckinghamshire workforce;
- making Buckinghamshire an even better place to live and work, creating the buzz and liveability needed to foster entrepreneurialism and innovation;
- creating the conditions in which Buckinghamshire is a living lab testing new ideas and developing them as commercial applications and products.

### 3 Our Propositions

As a result of workshops and one to one stakeholder engagement, the Shared Intelligence team and BTVLEP steering group have begun to develop and prioritise the following propositions:

**Upstream Space** :- Action to support the growth of the National Propulsion Test Facility, 5G Catapult Centre and the Innovation/Incubation Centre at Westcott. This will act as a catalyst for inward investment, innovation and research collaboration with universities and other centres of research excellence across the Corridor.

**Creative & Digital** :- Action to maximise Pinewood's potential as a catalyst for new and highly innovative creative content and technology companies. This would support an internationally significant cluster of companies attracting inward investment and increasing exporting.

**Super High Tech**:- Action to develop a high technology cluster by exploiting Silverstone's international brand and the existing world-leading motorsport and technology cluster. This will attract international investment and drive the growth of the super high technology sector across the wider corridor and nationally.

**Growing a Med-Tech Sector and Advancing AI** :-To develop and build on the assets and capabilities in Buckinghamshire and across the corridor to support the growth of the Med-Tech sector to enable it to make a bigger contribution to the economy locally and nationally, and to help secure health and care integration locally delivering more care in or near to people's homes.

**Future Transport and Energy** :- Action to position Buckinghamshire, in collaboration with its Corridor partners, as a leading centre for the innovation, testing and trialling of technologies, infrastructure and regulation for the development and implementation of approaches to future mobility and energy storage, capitalising in particular on the opportunities being presented within the Aylesbury Garden Town programme, Garden Village and new settlements and along key major infrastructure routes including HS2, East West Rail, the Oxford to Cambridge Expressway and Heathrow.

### 4 Development Timeline

The Buckinghamshire Local Industrial Strategy is being developed in three phases as part of a co-production process with central government. These three phases are:-

- **The Proposition**, including a draft economic vision, a draft set of core propositions relating to the economic assets and a narrative on the relationship between the county and the corridor. This initial proposition was circulated to Government Officials at the beginning of September for initial feedback and is being used to support first phase partner engagement.
- **The Prospectus**, including a refined vision; the core propositions; emerging thinking on action internationally, nationally, pan Corridor and locally to deliver the propositions. Sector specific workshops have been held at the end of August and through the first half of September to support this prospectus document. A working draft of this prospectus and supporting Evidence Base are attached as **Appendices 1 and 2** to this report and will be discussed next with Government Officials on October 3rd.
- **The Local Industrial Strategy**. The final Local Industrial Strategy for Buckinghamshire is to be presented to the BTVLEP board in January 2019.

## **5 Cross Corridor Vision**

The Buckinghamshire Local Industrial Strategy is one of four fundamental building blocks together with the Industrial Strategies for OXLEP, SEMLEP and the Greater Cambridge and Peterborough Combined Authority supporting the development of a joint Corridor economic vision. The 3 LEPs and the Combined Authority have commissioned PWC to help support the production of the economic vision.

The process for developing this vision is running approximately 6 weeks behind the local strategy development to enable the locally emerging propositions to be developed and to assess where there are common themes and proposals that can be elevated across a wider geography with a view to producing a consistent narrative and portfolio of economic investment proposals for the Corridor.

A major stakeholder event “The Difference” is being held on September 28th bringing together key partners from business, academia and local authorities from across the Corridor to develop the key principles behind the economic vision.

It is intended that the final vision document will be produced by March 2019 following the publication of the four individual Local Industrial Strategies.

### **Members are asked to:-**

- **Note the content of the presentation from Shared Intelligence on the progress made in the development of the Buckinghamshire Local Industrial Strategy and the next steps required to finalise the strategy and to develop the cross Corridor economic vision in partnership with Government.**