

South Midlands Business Board

South Midlands Business Board

Thursday 5 December 2024, 12.00 – 14.00

Minutes

Meeting started: 12.01

Item	Description
1.	<p>Welcome and Apologies</p> <p>JW welcomed all to the Business Board. It is a new entity that has long been desired and noted the commitment from Local Authority partners as an opportunity for working together as a regional force for growing the economy. We are expecting great things for a devolved region and this Board has a powerful voice for business in the region. Role on the Board is to be a critical friend and champion the Business Board with the Authorities Board.</p> <p>Important to note that this is the start of a journey and this Board reflects the range of businesses in the region in a way that hasn't been brought together before to proactively support economic growth in the region. It is important for the Board to have a strong and consistent strategic in input and direction to get the best of the region and work closely with the Authorities as we take on the opportunities and challenges the region faces in a time of change.</p>
2.	<p>Board Member Introductions</p> <p>Introduction from all Board members: Name, Organisation, Background, Interest and reason for being on the Business Board.</p> <p>All members confirmed happy for email addresses to be shared with the group. Chair confirmed happy for all to email him.</p> <p>Discussion:</p> <ul style="list-style-type: none"> • There is a new government and a lot of global changes. Confirmed a different economy as we go forward and the Board role to champion what our combined region could offer, lots of opportunities for this geography and having a new regional brand name has been overdue. • A lot of strategic asks coming up on skills, devolution and budget. This is a critical time. • Interest for future meetings to be face to face options with offer of members to host.
3.	<p>Regional Context Setting</p> <p>Agreed for slides to be shared.</p> <p>Context provided:</p> <ul style="list-style-type: none"> • South Midlands Authorities Board. • Background of the development of the Business Board. • South Midlands region as a collective. • Individual Local Authorities – population, number of businesses, jobs, key statistics, large businesses in the area *noted SME proportion in the region. <p>Discussion / Actions:</p> <ul style="list-style-type: none"> • Produce more stats on the area: <ul style="list-style-type: none"> ○ top 100 employers including 1 value and employment footprint ○ fastest startup businesses ○ high growth sectors

	<ul style="list-style-type: none"> ○ Sectors in the region in line with industrial strategy sectors – where government might invest and policy opportunities ● Update business numbers for each LA area including non PAYE businesses in the stats using companies house. ● Education members offered to provide a list of spin outs by the area. ● Industrial strategy can only go far so with growth might occur, but when showcasing what the South Midlands can do, we need to consider how we encourage investment into the region - at global level. Consideration of comparison to freeport areas that can financially incentivise. ● Are there any plans for incentivisation at a regional level? What is our global. ● There is a need to define the deliverables and measurements of success as a Board and to get formalised including benefits we want to drive. ● Agreed for a forward plan of meetings to be arranged. ● Confirmed and agreed by all the work of the Business Board is to drive action and deliverables for the region. ● Review of legacy bodies and partnerships to draw on in the region and wider, including the pan regional partnership ● Confirm the political positions on the pan regional partnership and the South Midlands.
4.	<p>Economic Growth Strategy Consultation</p> <p>In the transition of the LEP functions, government set aspirations for a regional economic strategy. Lichfields were contracted to help do this. Government have talked about growth plans in relation to devolution and this work to aligning to this piece of work to best position the region for the future.</p> <p>Lichfields talked through the slides, process and narrative to date. Agreed for slides to be shared for all to input post meeting and offer of individual meetings with consultants to ensure business voice is reflected at this stage.</p> <p>Discussion:</p> <ul style="list-style-type: none"> ● Discussion on how productivity is defined – productivity per head / GVA per head or GDP divided by number of jobs. ● Brand identity for the region is something to be developed following rebranding and is long overdue. ● Data on skills up to 4+, then post 4 is grouped, but many technology spin outs are set up by post graduates, request to explore further. ● People living in region with high level skills often commute outside of the region, noted that commuting movements are being considered in living vs working. ● There is tremendous diversity of economic status within the region but is very comparative to other regions, only heightens the need to have a unifying brand. ● This document will need to show the relevance of funding that comes through devolution to this region, its economy and sector strength. ● Agreed it needs to be clear on the audience of this publication, noting the need to appeal to appropriate government departments as well as a wider investable offers. ● Desire to link to the national industrial strategy sectors but also ensure added value to sectors in the region not nationally recognised. ● An action plan is expected to be created to align with the priorities. ● Despite current regional political views, it is important to have a united strategy for the region and additional underpinning work is required to link with the subregional plans.
5.	<p>AOB</p> <p>Chair noted meeting with SMAB Chairs in January.</p> <p>Noted a critical time for input for voice of business in the region.</p>

Meeting ended: 14.00

Attended:

Jason Longhurst	Prologis Ltd, Chair
Cllr Jim Weir	Bedford Borough Council, Authorities Lead
Andy Paul	Fliweel Tech
Dr Cathy Smith	University of Northampton
Justin Richardson	Bedfordshire Chamber of Commerce
Keith Purdie	Colworth Science Park
Leon Terry	Cranfield University
Michael Moran	2020 Developments Ltd
Naomi Butters	ICENA
Nicholas Greenway	Cosworth
Oliver Jaycock	London Luton Airport
Paul Clarke	Cranfield Aerospace Solutions Ltd
Phil Lawrie	Silverstone Museum
Stephen Henson	TC Group
Suzanna Austin	Federation of Small Businesses
Viren Patel	Open University
Sophie Lloyd	Milton Keynes City Council
Vicky Hlomuka	West Northamptonshire Council
Emma Panter	South Midlands Authority
Luke Bonnici	Lichfields (Item 4)
Paul Thompson	South Midlands Authorities (Item 4)