

**Open Report on behalf of the Executive Director for Environment & Economy**

Report to:	<b>Economic Scrutiny Committee</b>
Date:	<b>23 February 2016</b>
Subject:	<b>Agreement of Strategic Economic Plan for Greater Lincolnshire</b>

**Summary:**

The Greater Lincolnshire Local Enterprise Partnership (GL LEP) is going through the process of refreshing the Strategic Economic Plan (SEP). This plan focuses on sector development and on improving economic opportunities across the area.

Lincolnshire County Council has previously adopted the SEP rather than create its own economic development strategy, and it is proposed that this should be done again.

**Actions Required:**

It is recommended that members

1. Discuss the content of the draft revised Strategic Economic Plan;
2. Reaffirm their support of the Strategic Economic Plan, using it as the backcloth for economic development rather than creating a strategy in the council's own right.

**1. Background**

In particular the updated content has focussed on:

- Evidencing our achievements to date in attracting new investment to deliver growth in Greater Lincolnshire;
- Updating our priorities for investment under each theme;
- Integrating the headline asks within the Greater Lincolnshire Devolution Prospectus (published Sept 2015).

In order to extend the shelf-life of the refreshed SEP, the number and detail of individual projects has been reduced in favour of focussing on fewer 'big ticket'

items that will provide the greatest impact in terms of delivering economic growth. This is intended to demonstrate that the LEP has a clear view on our key priorities for future investment and thematic objectives. Officers are continuing to develop a separate master list of potential investment opportunities across Greater Lincolnshire that will be managed on an ongoing basis. This list will be used for a range of purposes (ranging from Midlands Engine/devolution asks, requests from the Treasury, future bidding opportunities etc).

It is likely that a further refresh will be necessary once Greater Lincolnshire has concluded its devolution discussions. The aim is to agree the revised wording and produce a new version in advance of the Spring Budget 2016.

LEP Board Members will be asked to discuss and approve the refreshed Strategic Economic Plan for Greater Lincolnshire.

Board Members have previously agreed the basis for refreshing the content of our Strategic Economic Plan (SEP) for Greater Lincolnshire, since it was first published in March 2014. Over the past few months, a number of sessions have been held with lead partners to discuss delivery of the SEP priorities and review our strategic framework for future investment and intervention.

We have also sought to ensure that the updated SEP is consistent with the emerging national policy landscape within Government (devolution, Midlands Engine), alongside the recommendations of the Open for Growth Peer Review and our published sector plans.

As part of this process, local authority colleagues have also hosted a number of business consultation events in their respective areas to raise further awareness of the SEP and to consider what future support and actions the LEP could undertake to help increase local growth and productivity.

**2. Conclusion**

The SEP is an important document, setting a clear agenda for economic development in the coming years. It is vital that LCC plays a strong role in its shaping and subsequent delivery.

**3. Consultation**

**a) Policy Proofing Actions Required**

n/a

**4. Appendices**

These are listed below and attached at the back of the report
Appendix A - Paper 5.0 Approval of refreshed SEP
Appendix B - Paper 5.1 Refreshed SEP – DRAFT

## **Background Papers**

No background papers within Section 100D of the Local Government Act 1972 were used in the preparation of this report.

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