

1. Background

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. Summary

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 masterlist 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).

3. Next Steps

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

Recommendations

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

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