

<b>Meeting:</b>	Coast to Capital Board Meeting no. 38
<b>Date:</b>	31 January 2018
<b>Report Title:</b>	Draft Strategic Economic Plan
<b>Report by:</b>	Kirsten Trussell
<b>Item No:</b>	5
<b>Part:</b>	A

### **Recommendation**

The Board is asked to consider the draft Strategic Economic Plan and to note progress and next steps.

## **1. Progress to date**

We are pleased to share the latest version of the Strategic Economic Plan, which can be accessed via the Board portal and will be sent as a separate email attachment to everybody, with the Board and look forward to discussing it with you during the meeting. We have had discussions with all Board members over the course of January.

The SEP is now formed of a Part A and Part B:

- Part A sets out the evidence base on the challenges facing the Coast to Capital economy out to 2030, and our vision for the future of the region in response to those.
- Part B will set out **what** we believe we need to do to address the strategic challenges and achieve our vision and **how** we will do it.

Bringing these two elements together, we aim to present a compelling vision for the growth of the regional economy, and to increase the profile of the Coast to Capital area in the national discussion around economic productivity.

We will present our thinking on this at the Board meeting through a presentation.

Our goal is to develop a SEP which puts Coast to Capital in a strong position to negotiate a Local Industrial Strategy (LIS) with Government in order to deliver further funding and support to the region.

## **2. What comes next?**

We have an opportunity to engage further with key stakeholders from business, business representative bodies and other organisations at a Partnership Board meeting on 7 February. We will be further developing the SEP and meeting District and Borough Leaders to explain our approach to them during the rest of February and March.

There will be further engagement with Board members before we look to get sign off from the Board at the Board meeting and final sign off from the Joint Committee later in April.

### **3. Local industrial strategy**

The Industrial Strategy clearly sets out the Government's intention to work in partnership with places to develop Local Industrial Strategies. These strategies will establish new ways of working between national and local leaders in both the public and private sectors, including new locally-driven partnerships, proposals and reforms. The new SEP will set out the region's level of ambition and objectives in agreeing a Local Industrial Strategy.

The Government expects Local Industrial Strategies to follow a LEP geography, and is encouraging cooperation across broader geographies when necessary. We are already well placed to do this through collaboration on our tri-LEP energy strategy, Innovation South collaboration, Transport for the South East and our Brighton Mainline Alliance.

Government has indicated that it expects to see the first strategies by March 2019 and it has been announced that the combined authorities of Greater Manchester and the West Midlands and the Cambridge-Milton Keynes-Oxford corridor will be in this first wave. We have put down a marker with the Cities and Local Growth Unit about the Board's ambition in relation to the SEP and will continue to explore ways of joining this group. It will be important to understand new Ministers' priorities on this.