



enterprise**m3**

Delivering prosperity through innovation

WOKING BOROUGH COUNCIL

OVERVIEW AND SCRUTINY COMMITTEE

Stephen Martin
20 March 2023

ABOUT EM3 LEP

- A business-led Local Enterprise Partnership, bringing together businesses, local authorities, non profit organisations, colleges and universities
- £726 million invested in the region over the last decade
- Our vision: *a low carbon high growth region driven by innovation and enterprise*



INVESTMENTS IN AND AROUND WOKING

Project	Lead partner	EM3 funding
Woking Town Centre Transport Infrastructure Package	Woking Borough Council	£11.0m
Woking Sustainable Transport Package	Surrey County Council	£3.0m
Pirbright Innovation Hub	Pirbright Institute	£0.9m
RHS Hilltop (Centre of Excellence in Horticultural Science and Learning)	RHS Wisley	£1.1m
Brooklands Business Park Accessibility	Surrey County Council	£2.2m

SUPPORTING OUR BUSINESSES

Gathering and sharing
with central
government **real-time
business intelligence**
(in partnership with
other business
organisations)



Our Growth Hub continues to deliver expert support to high growth, knowledge intensive SMEs, working closely with local authority economic development teams



Specialist targeted
programmes e.g. **Net Zero
Business Support Service**



SUPPORTING OUR BUSINESSES

EM3 Funding Escalator
has **invested £12.3M**
into 102 innovative local
businesses since 2012



SUPPORTING OUR BUSINESSES

New **Enterprise Zone**
Marketing and
Implementation Plan under
development to drive new
inward investment and
regeneration



Development underway
of a new initiative
focused on technology for
the creative sector



Guildford Games Festival
December 2021: over 2 million
viewers and £2 million in new
revenue for local games
developers



DEVELOPING HIGH POTENTIAL SECTORS

December 2021:
**Animal Health
Innovation Network**
launched



Animal Health
INNOVATION NETWORK

July 2022: EM3's space and satellite cluster became *Space South Central*, the largest regional space cluster in the UK, and has recently won funding from the UK Space Agency



Recent workshops in
Farnborough to **kick-
start a new Jet Zero
cluster** – making links
with the Solent
Freeport and low
carbon Solent Cluster



BRINGING THE EMPLOYER PERSPECTIVE TO SKILLS AND CAREERS

September 2022: EM3 Careers Hub
launched, working with 90 schools
and colleges and managing a
network of 100+ business
volunteers



BRINGING THE EMPLOYER PERSPECTIVE TO SKILLS AND CAREERS

- **Skills Advisory Panel** – a go-to forum for employers and skills providers
 - Supporting our FE colleges to deliver **Strategic Development Fund** projects focused on **green skills**
 - Supporting Surrey Chambers of Commerce to develop the **Local Skills Improvement Plan** for EM3 plus East Surrey
- 
- A decorative graphic on the right side of the slide features a series of wooden blocks arranged in a staircase pattern, spelling out the word 'SKILLS' from bottom-left to top-right. A red arrow points diagonally upwards from the bottom-left towards the top-right, passing behind the blocks.

INVESTING IN OUR REGION

Getting Building Fund programme successfully delivered by March 2022

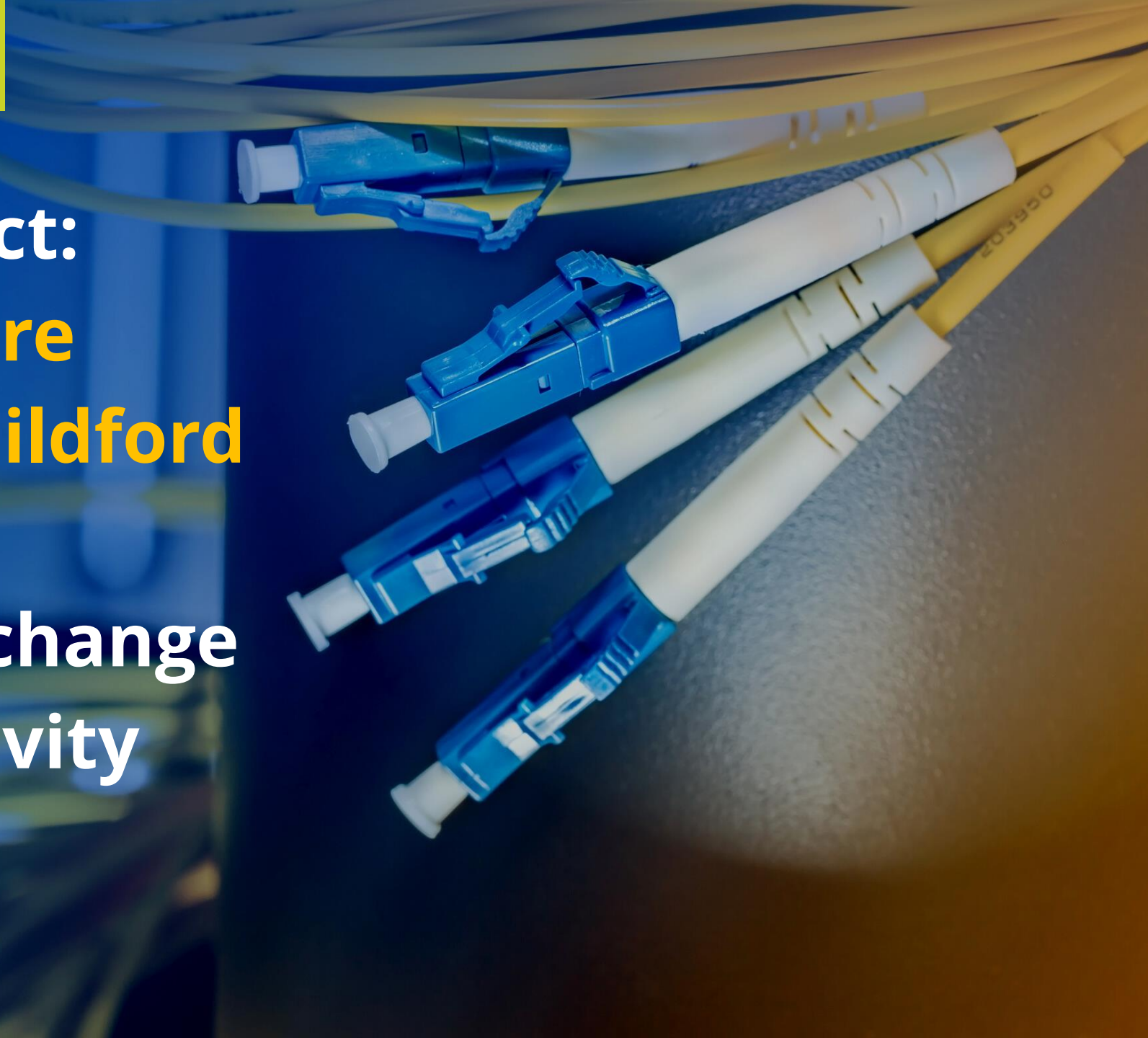


INVESTING IN OUR REGION

EM3 Future Fund
launched at our AGM in
May 2022: £30m over 10
years for projects relating
to innovation, Net Zero
and digital



**Gigabit EM3 project:
creating a **new fibre
spine between Guildford
and Basingstoke**,
delivering a step-change
in digital connectivity**



LAST WEEK'S BUDGET ANNOUNCEMENT

The government is committed to empowering democratically elected local leaders at every opportunity. To this end, the government intends for the functions of Local Enterprise Partnerships (LEPs) to be delivered by local government in the future. Therefore, the government is minded to withdraw central government support for LEPs from April 2024. DLUHC and the Department for Business and Trade will now consult on these proposals, before confirming a decision. The government will publish an updated policy position to confirm next steps by the summer.

EM3 DELIVERY PLAN 2023-24

AREAS OF FOCUS	KEY DELIVERABLES		
Strategic economic planning	1	Gathering economic evidence and identifying priorities	<ul style="list-style-type: none"> Business intelligence Economic and skills needs analysis Understanding high potential sectors
	2	Rural economy	<ul style="list-style-type: none"> Working with districts and boroughs to maximise the strengths within our rural economy
	3	Local labour market analysis	<ul style="list-style-type: none"> Tailored labour market analysis to support the work of the Careers Hub
Support for business	4	Growth Hub	<ul style="list-style-type: none"> Enabling high potential companies to grow SME resilience
	5	Net zero business support	<ul style="list-style-type: none"> A Growth Hub specialist service, supporting our businesses to become net zero
	6	Funding Escalator	<ul style="list-style-type: none"> EM3 Funding Escalator provides loan and equity funding to SMEs
Nurturing high potential sectors and clusters	7	Developing existing sector/cluster initiatives, and at least one additional sector/cluster in 2023/24	<ul style="list-style-type: none"> Existing sectors/clusters: games, space, animal health, jet zero New sector(s)/cluster(s) potentially to include health tech and creative tech

EM3 DELIVERY PLAN 2023-24

AREAS OF FOCUS	KEY DELIVERABLES		
Inward investment and international trade	8	New Enterprise Zone implementation plan	<ul style="list-style-type: none"> Surrey: Longcross Hampshire: Basing View and Whitehill and Bordon
	9	Working with DBT and developing a multi-partner inward investment service	<ul style="list-style-type: none"> A co-ordinated approach, working with local authorities, other partners and the Department for Business and Trade
Public and private sector investment	10	Future Fund	<ul style="list-style-type: none"> £30m over 10 years to invest in strategic projects relating to innovation, net zero, digital connectivity, and green and digital skills
	11	Gigabit EM3 project	<ul style="list-style-type: none"> New fibre spine from Guildford to Basingstoke Exploring potential for extensions, with districts and boroughs
	12	Venture capital ecosystem	<ul style="list-style-type: none"> Convening local authorities, other partners and investors to improve access to funding for high growth potential businesses
Employer perspective of skills	13	Careers Hub	<ul style="list-style-type: none"> Preparing young people for careers and developing the future workforce Working with 90 schools and colleges across Hampshire and Surrey
	14	Employer-led skills provision	<ul style="list-style-type: none"> Skills Advisory Panel Local Skills Improvement Plan for EM3 area plus East Surrey

SUPPORTING WOKING PRIORITIES

**Woking
Sustainable
Transport
Package**

**Net Zero
Business
Support
Service**

**Jet Zero
cluster**

**EM3 Future
Fund**

**Strategic
Development Fund
projects focussed
on green skills**

OUTCOMES FROM THE *WOKING FOR ALL* STRATEGY, 2022-27

GREENER COMMUNITIES

**Work with partners
to develop and
incentivise greener
travel choices**

**Develop the green
and sustainable
sector**

**Promote
sustainable
technology and
innovation**

PROSPERING COMMUNITIES

**Establish the
borough as a
destination**

**Support
businesses to
recover from the
pandemic and grow**

**Creating
opportunities for
career progression
and advancement**

**Work with DBT on
inward investment**

**Sector and cluster
development**

**Growth
Hub**

**Funding
Escalator**

**Careers
Hub**

**Skills Advisory
Panel and
Local Skills
Improvement Plan**

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