WEST OF ENGLAND LOCAL ENTERPRISE PARTNERSHIP

WE ARE A PARTNERSHIP FOR GROWTH

BUILDING ON SUCCESS TO CREATE INTERNATIONAL COMPETITIVENESS

£0.5BN TO DEVELOP £150BN

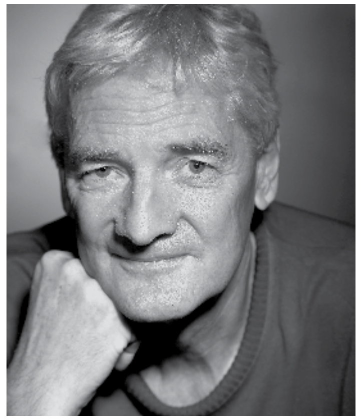
25,500 JOBS | £1.9BN GROWTH

INCREASE IN PRODUCTIVITY

STRATEGIC ECONOMIC PLAN

INVESTMENT PROSPECTUS

FOREWORD



Sir James Dyson

The unsung centre of engineering and invention is the South West

Pick up the newspaper and you might read that the Great British spirit of invention is on the wane. It is true that we face a national shortage of 60,000 engineers and technologists each year – but Edisonian spirit remains. The unsung centre of engineering and invention is the South West.

Bath and Bristol have a strong heritage of inventiveness. From Brunel's railways and bridges to Concorde – the South West has seen world changing innovation for hundreds of years.

This is not a thing of the past. It was in Bath that I was given my first job after university. Jeremy Fry tasked me to work in a new direction, inventing a high speed boat for his company, Rotork. I invented the Sea Truck and caught the engineering bug. I was hooked.

A number of trailblazing companies have also chosen Bristol as their hub. Rolls Royce, BAE Systems, Airbus. The big names in the aerospace and automotive industries are researching exportable technology they can sell to the world. Renishaw, the engineering technology company, pours money into research and development with rigour, and recently won a Queen's Award for its multi-sensor scanning systems. The links between university research and industry here are strong – and fruitful.

The West of England is home to two of the best engineering universities in the world. World class research from the region is being shared worldwide. Europe's biggest robotics laboratory and the National Composites Centre call the West of England home – paving the way for the next technological breakthrough. Hundreds of bright minds are pouring into the region, and we must keep them here.

The West of England has the potential to be a hotbed of invention. It should inspire young people and create technologies to export to the world. Let us be bold. Who is to say we cannot have English trains traversing the German countryside, and British engineers building power stations across the globe? We must develop technology of our own and be ambitious. A strong growth plan will ensure that our high quality graduates set up shop in Keynsham, for example – creating the next Rolls Royce here, rather than taking their expertise further afield.

Sir James Dyson

Colin Skellett

The breadth and depth of participation in shaping the city-region's economy is unprecedented

Liberating our main city regions is the best way to grow the economy and skills of people in UK plc.

The West of England LEP, with 800 businesses, four unitary authorities, leading education institutions and the voluntary sector actively engaged, has considered the whole of the West of England city region's economy. This Strategic Economic Plan is a stepping stone towards our 2030 Vision. It outlines the optimal way for us to create jobs and growth locally, and it clarifies how Government can help us achieve more.

We have prioritised five leading sectors that have multiplier effects on the rest of the economy. These sectors identified 122 ways to accelerate growth by addressing market failures. We prioritised 34 of these interventions based on their ability to deliver value most quickly. We then held a public consultation and over one hundred people and organisations formally responded.

The breadth and depth of participation in shaping the city-region's economy is unprecedented. The ability of public and private sector organisations to work together has broken new ground. It is increasingly clear that local governance, rather than central control, will do more to energise our economy, to the benefit of both the local area and UK plc.

I hope that by working together, the transformational change thoughtfully developed in this plan, will be delivered.

Colin Skellett, OBE
Chair WE LEP

The West of England is a hotbed of invention; we will deliver thoughtfully developed transformation

THE WEST OF ENGLAND IS AN EXCELLENT INVESTMENT

Leading the way in innovation and creativity

The West of England is one of Europe's prime city regions. We are a small region punching well above our weight with an international reputation for creativity, innovation and a world-class knowledge economy.

Our economy is worth £25.5 billion per year. Our population of just over one million is growing and is more educated, skilled and productive than the national average. We are large enough to contribute around £10 billion a year to the Treasury and yet small enough to retain a strong sense of local identity and community.

The West of England has been on the leading edge of innovation for centuries, be it design, culture, trade, shipping, engineering, aerospace, micro-electronics, composites, robotics, green technologies, social enterprise, connectivity or digital creativity.

We boast a rich heritage and cultural vibrancy that set us apart from other city regions. We have a long list of accolades, all of which help to make us an international draw. A few examples are:

- We are home to the UK's only World Heritage City in Bath;
- Bristol is the European Green Capital for 2015;
- Bristol and Bath are two of nine Creative Cities in the UK;
- 7th in fDis Top 25 European Regions of the future
- Bristol is one of two Social Enterprise Cities and a Science City
- We have two Areas of Outstanding Natural Beauty, and a coastline that attracts millions of visitors each year.

Our quality of life is exceptional, thanks to our strong cultural offering combined with our stunning natural environment. Nine out of ten people who work here live here. This creates local dynamism and spill-over effects between various clusters, creating a hotbed of talent and innovation.

A public/private sector partnership – an engine for economic dynamism

The West of England Local Enterprise Partnership (WE LEP) is a dynamic and collaborative body, built on many years of partnership working and a commitment to drive the region's future economic success.

Our strength lies in the active participation of 800 businesses working hand in hand with the public sector and local education institutions, ensuring a truly joined-up approach to the region's development that reaches across all sectors and socio economic groups.

One of the first LEPs to be established in the UK, we have a natural functional economic area covered by four unitary authorities: Bath & North East Somerset, Bristol, North Somerset and South Gloucestershire. Our spatial priorities align with the statutory planning of the four unitary authorities, including Core Strategies (Local Plans) and the Joint Local Transport Plan.

We have a track record of successful delivery. To name just a few examples:

- We have successfully delivered over £160 million of major transport investment in the last four years;
- We developed the National Composite Centre at the Bristol & Bath Science Park, which is recognised as an asset of national importance;
- Our two SETsquared Business Incubation Centres form the most successful university business incubator in Europe and the fourth most successful in the world; in Bristol alone, it has helped its members raise £83 million since 2008;
- We developed Engine Shed in ten months, a hub for growth and innovation in the heart of our Enterprise Zone, bringing together public and private sectors and academics and setting the benchmark nationally for collaborative growth projects.

Investing 0.5bn over 6 years to develop £150bn is a great deal for the tax payer

OUR 2030 VISION

Our vision for sustainable growth with a high quality of life

One of Europe's fastest growing and most prosperous city-regions, which has closed the gap between disadvantaged and other communities, driven by major developments in employment and government-backed infrastructure improvements in South Bristol and North Somerset.

A buoyant economy competing internationally, based on investment by innovative knowledge-based businesses and a high level of graduate and vocational skills.

A rising quality of life for all, achieved by the promotion of healthy lifestyles, access to better quality healthcare, an upturn in the supply of affordable housing of all types and the development of sustainable communities.

Easier local, national and international travel, thanks to transport solutions that link communities to employment opportunities and local services, control and reduce congestion and improve strategic connections by road, rail and through Bristol Airport and Bristol Port.

Cultural attractions that are the envy of competitor city regions across Europe, making the West of England the place of choice for talented, creative workers and affluent visitors.

Success secured in ways that are energy efficient, protect air quality, minimize and manage waste and protect and enhance the natural and built environment.

Built upon the benefits of its distinctive mix of urban and rural areas.

Real influence with national government, by demonstrating vision and leadership and delivering these achievements.

Our Strategic Economic Plan will help to deliver this 2030 Vision. The WE LEP will provide leadership to proactively drive and deliver sustainable economic growth alongside an increased quality of life.

FIG 1
WEST OF ENGLAND VISION THEMES AND OUR DRIVERS FOR PRODUCTIVITY

THE ECONOMIC STRATEGY TO DELIVER OUR VISION

A smart approach to generating jobs and growth

The West of England is a city region with strongly embedded sector specialisms that cannot be created or bought. They are well established, thriving sectors – the results of a long legacy of innovation, creativity and talent.

Our economic evidence has identified five key growth sectors where the West of England has a sustainable international advantage:

- Aerospace and Advanced Engineering
- High Tech
- Creative and Digital Media
- Low Carbon
- Professional Services

These sectors have seen significant growth in GVA between 1998 and 2010 and demonstrate the biggest potential to create jobs and growth, whilst generating a multiplier effect in other sectors.

Maximum return on investment

We will focus on a number of activities in these key sectors to deliver the greatest results, with the maximum return on investment. With this approach, we will outperform the market as a whole and deliver significant growth locally and nationally.

This approach will create a multiplier effect, which means there will also be substantial job growth in other sectors, including tourism, construction, health, warehousing and logistics. We will support all of these sectors by investing in well-evidenced drivers of productivity:

People and skills

Place and infrastructure

Inward investment and promotion

SME business support

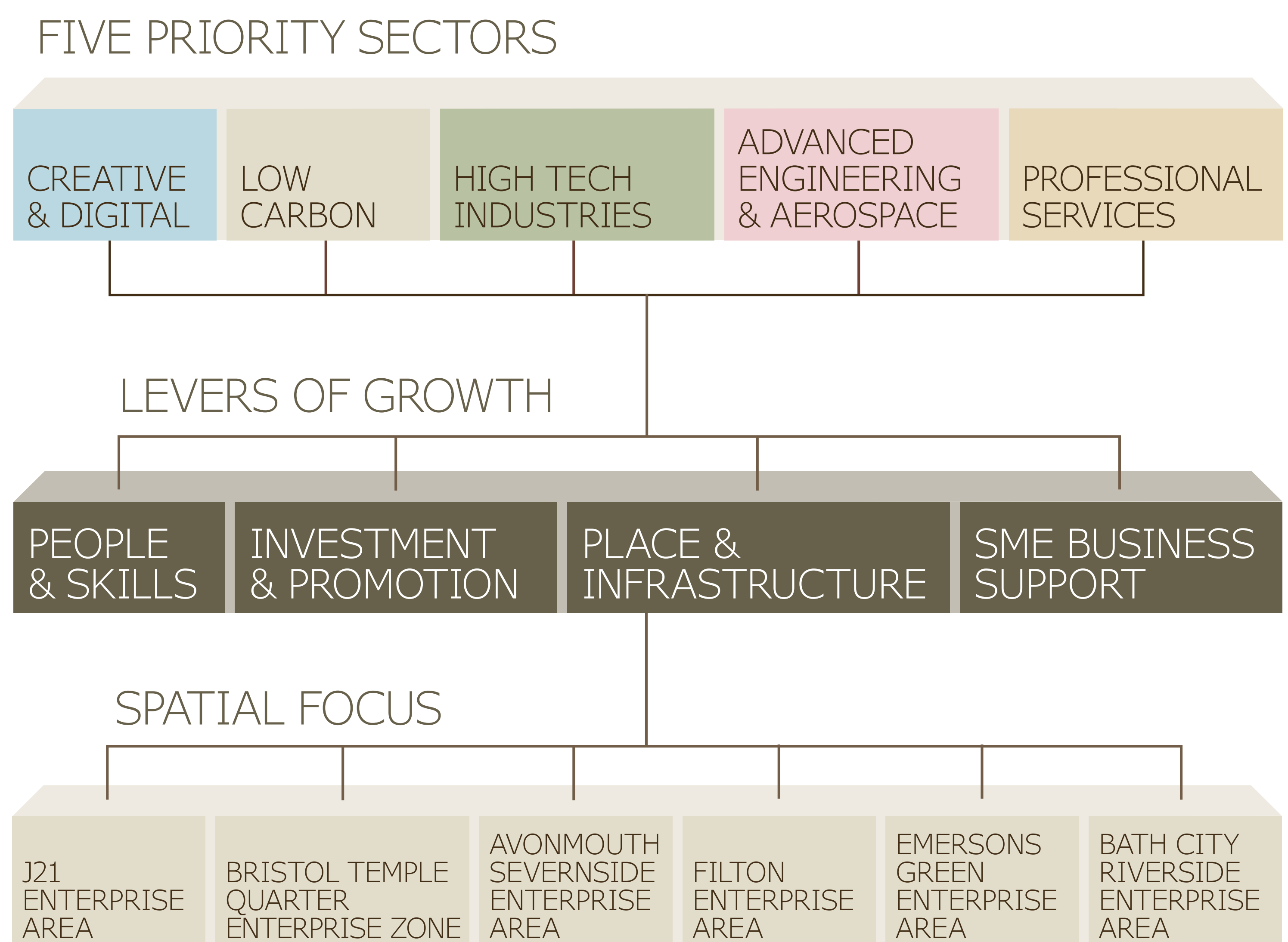
FIG 2
OUR GROWTH SECTORS

SECTOR	In Employment 2012	GVA (£m) 2010	GVA per FTE % Change 1998-2010
Adv Engineering & Aerospace	23,400	£1,039.8	68.1%
Professional Services	52,700	£4,020	70.9%
Creative Industries	15,900	£658.5	89.7%
High Tech	16,400	£162.5	391.5%
Low Carbon*	5,900	£333	13.3%

* based on SIC code definitions of waste and water management due to the emerging nature of the sector. Numbers will be higher

Our Economic Strategy

FIG 3
OUR SMART APPROACH



JOINED-UP LOCAL FUNDING CREATING 'ONE-FRONT-DOOR'

To create the flexibility to deliver our overall investment programme, we will pool our resources to include the Local Growth Fund, the EU Structural Investment Fund (SIF), our City Deal, our Major Schemes programme, Revolving Infrastructure Fund and other potential public funding sources and private sector investment.

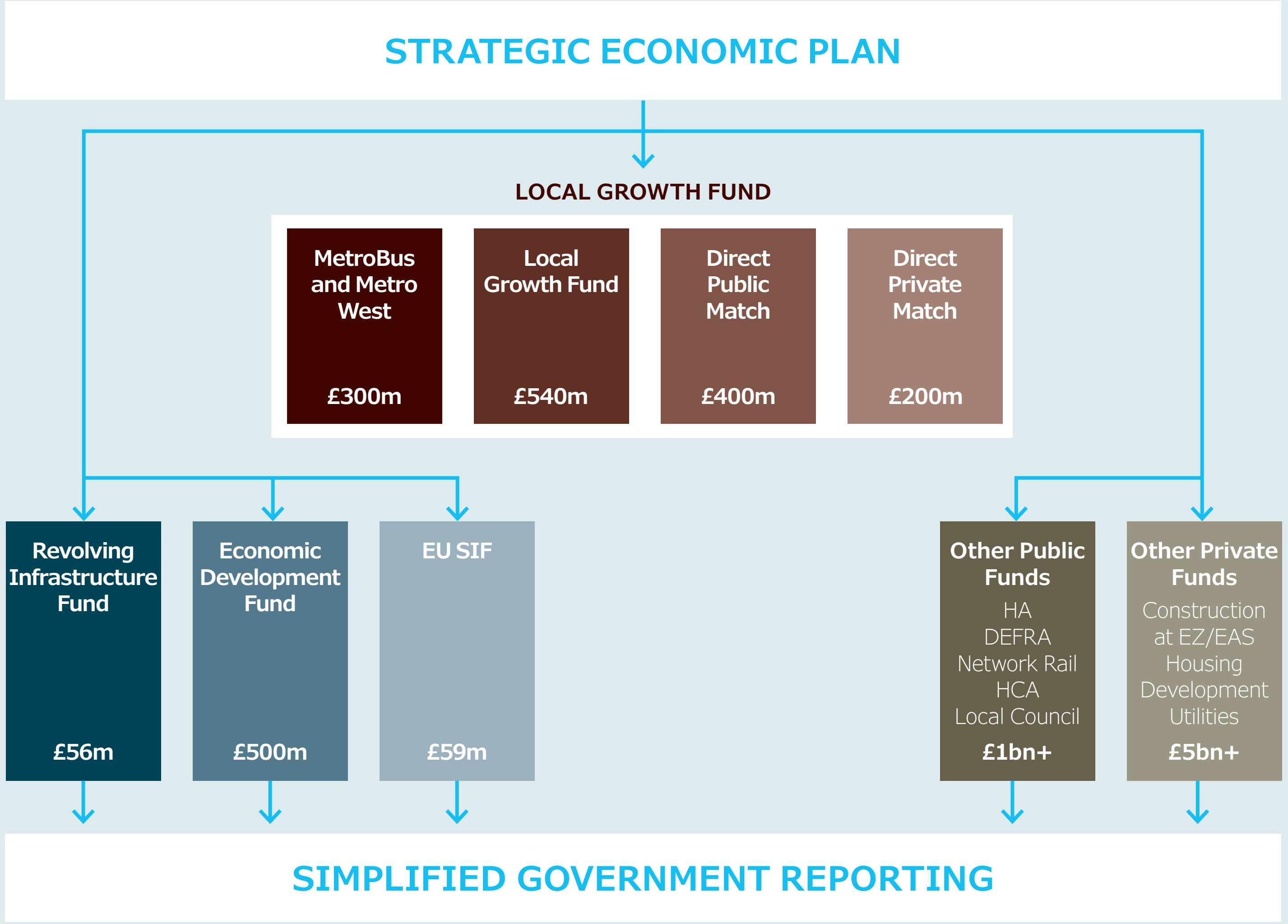
Our current programme requires £90 million per annum from the Local Growth Fund for six years, from 2015-2021.

We have identified a range of interventions that address market failures and include some significant investment opportunities, including projects to realise new technologies in quantum computing, robotics and renewable energy; and further development of our key assets, such as Engine Shed, Bristol & Bath Science Park, the National Composites Centre and our world-class Advance Engineering and Aerospace offer.

These interventions can start to be delivered in years 1-2, creating 25,500 new jobs and around £1.9 billion of GVA to our economy.

We have also identified a further pipeline of schemes for 2017/2021. Commitment from Government to a longer term profile of spend and recognition of our six year programme will enable us to deliver our plan. Simplified reporting will benefit all of us.

FIG 4
STRATEGIC ECONOMIC PLAN RESOURCES AND DELIVERY



DRIVERS OF GROWTH

People & Skills
A well motivated workforce with the right skills

We will develop a well-motivated, educated workforce with the right skills to meet local business needs. Business-led skills development will address the current and future skills needs of business whilst meeting our aspirations for growth, sustainability and inclusion. All education and training activity will have line of sight to employment.

The most significant investment we can make for the city region is investment in the Employability Chartermark, which brings business and education together. The Employability Chartermark raises aspirations and attainment; it delivers skills for growth which positively impact everyone in the region. The model can be rolled out nationally.

With the Local Growth Deal, in 2015/16 we will deliver:

- FE Skills Capital projects worth £4.9m from LGF and £9.7m of match funding
- Skills & social inclusion projects worth £2.6m

With £10m from the EU Social Fund, by 2020, we will deliver:

- Social inclusion projects in deprived areas that support young people not in employment, education or training (NEETs), unemployed adults, and other target groups
- Develop the employability of 16-19 year olds

Place & Infrastructure
Improving connectivity to unlock potential

We have a strategic approach to infrastructure that ensures jobs, housing and transport are delivered in the right locations at the right time. By 2030 we will deliver:

- 90,000 new homes across the region
- 70,000 jobs in our EZ /EAs and priority locations
- Generate £1.2bn GVA through our 15 year transport programme

The most significant investment we can make for the region is Metrowest and our package of transport schemes.

With the Local Growth Deal, in 2015/16 we will deliver the:

- Local Sustainable Transport Fund
- Package of Minor Transport Schemes
- Development costs for Metrowest Phase 2 and Phase 1 shortfall
- Pinch Point solutions
- Infrastructure realisation scheme

Through other mechanisms we will deliver:

- Major Transport schemes worth £244m including £108m local contribution
- £500m worth of critical infrastructure over 25 years from the City Deal Economic Development Fund
- Accelerated growth in our Enterprise Zone and Areas with the £56m Revolving Infrastructure Fund
- Work with delivery agencies: Network Rail; Highways Agency; Defra and HCA on shared priorities

Inward Investment
Getting on the shortlist

A city region with a strong image and sense of identity is critical to attracting talent, inward investment and visitors.

The most significant investment we can make for the region is to grow the Invest in Bristol and Bath service and our two destination organisations.

With the Local Growth Deal 2015/16, we will deliver:

- 2,500 new jobs by 2017 through our Invest Bristol & Bath investment and promotion team
- £61m growth in the region's visitor economy and over 1,100 new jobs, through collaboration between our two destination organisations, Destination Bristol and Bath Tourism Plus

What we will do through other mechanisms:

- Expand our airport and seaport
- Strengthen engagement with our top 50 businesses to aid business retention and foster expansion
- Work with UKTI to raise the profile of the region
- Target the European meetings incentives conferences and exhibitions (MICE) market

SME Business Support
The engine of job creation and growth

85% of the businesses in our region employ less than 10 people. We will:

- Identify businesses with high growth potential, support them and help them export
- Identify businesses that will employ large numbers of people locally and help them grow
- Simplify the provision of business support services

We have a proven track record of supporting high-performing, high-growth start-ups and we want to ensure we attract new talent, entrepreneurs and innovators.

The most significant investment we can make for the region is improving access to finance and a streamlined and coordinated approach to Business Support.

With the Local Growth Deal 2015/16, we will deliver:

- A Growth Hub and Greater access to finance through the West of England Growth Fund
- Co-ordinated sector-specific, distributed, business support services that are integrated with our programme of interventions e.g. Engine Shed, Food tech centre, Bath Innovation Quay, Advanced Technology Centre, Bristol's Createch City
- iNets that foster growth in priority sectors

What we will do through other mechanisms:

- Increase the local business stock
- Improve existing business capability
- Encourage more companies to trade overseas
- Stimulate and assist local procurement

SMART SPATIAL GROWTH

AVONMOUTH/SEVERNSIDE ENTERPRISE AREA

- Distribution and manufacturing focus
- 18,000 hectare site
- 6,000 - 14,000 jobs in the next 10-12 years
- Internationally significant scale
- Avonmouth is the closest port to the main centres of UK population – 45m people live within a radius of 300 kilometres
- 650 hectares of developable land

BRISTOL TEMPLE QUARTER ENTERPRISE ZONE

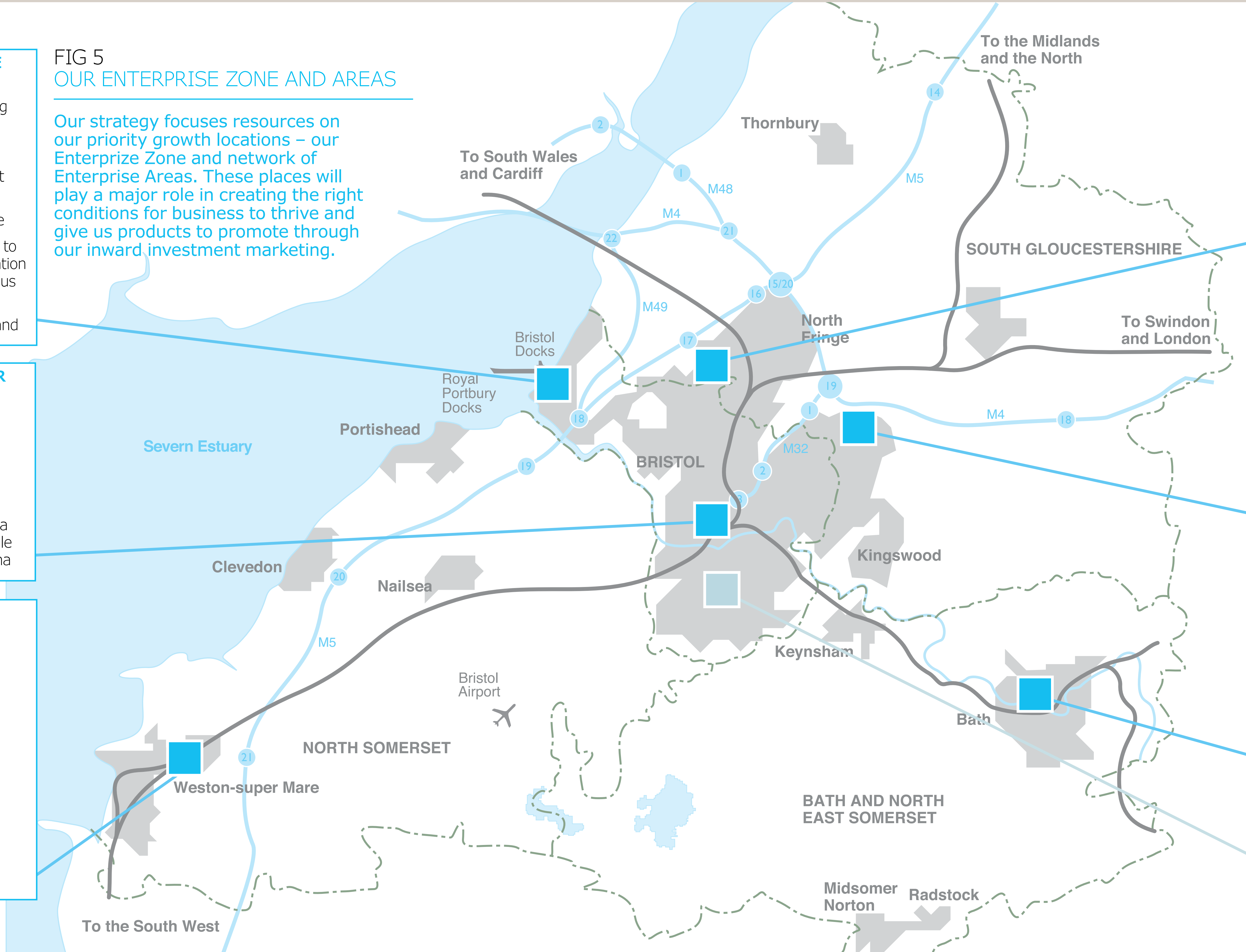
- Creative, technology, communications, financial and professional services and software companies focus
- 17,000 jobs
- Major transformational agenda including new station at Temple Meads and a 12,000 seat arena

J21 ENTERPRISE AREA

- Hub for Business, Legal and Professional Services, and research and development in food technology
- 9,000 jobs
- 6,000 new homes
- Future technology centre, Key supplier of services to Hinkley Point
- £375 million of GVA uplift
- £1,343 million Gross Development Value

FIG 5
OUR ENTERPRISE ZONE AND AREAS

Our strategy focuses resources on our priority growth locations – our Enterprise Zone and network of Enterprise Areas. These places will play a major role in creating the right conditions for business to thrive and give us products to promote through our inward investment marketing.



FILTON ENTERPRISE AREA

- Aerospace and advance engineering focus
- 100 hectare of developable employment land
- 7,000 to 12,000 jobs in the next 10-12 years
- Home to key companies such as Airbus, Rolls-Royce and GKN

EMERSONS GREEN ENTERPRISE AREA

- Technology focus
- 45 hectare site
- 4,000 - 7,000 new jobs
- Includes Science Park and National Composites Centre
- Further 20 hectares nearby earmarked for development
- 90,000 sqm within five years, 180,000 sqm within ten years

BATH CITY RIVERSIDE ENTERPRISE AREA

- Creative, microelectronics and high value engineering focus
- 98 hectare site
- 9,000 jobs
- 3,600 new homes
- In a World Heritage City
- £400 million of GVA uplift

SOUTH BRISTOL

- 10,400 jobs
- Manufacturing and Construction

ACCELERATING GROWTH BY ADDRESSING MARKET FAILURES AND GRANTING FREEDOMS & FLEXIBILITIES

We have identified 122 ways to accelerate growth by addressing market failures and have prioritised 34 of these interventions.

Our current programme requires £90 million per annum from the Local Growth Fund for six years, from 2015-2021.

Our programme is the result of months of evidence-based research, collaboration with partners and a thorough assessment process.

All schemes included in the current programme evidence a strong rationale for intervention including market failures and gaps, consideration of state aid issues and opportunities for the area to contribute to wider public good.

The schemes fall into one of our five key growth sectors and our priority growth locations (Enterprise Zone and Enterprise Areas) and they also offer a strategic fit with our existing strategies including the four unitary authorities' Core Strategies.

The schemes will deliver measurable outputs in terms of increased GVA, jobs creation and pertinence to bring wider socio-economic benefits to the area.

Match funding for each of the schemes has been identified and secured and all schemes are scalable either up or down.

Over 150 proposals were submitted as potential interventions, which were whittled down to 122 following rigourous assessment. We now have the top 34 interventions, each with outline business cases, and we are well positioned to deliver them.

These 34 interventions can start to be delivered in our current two year programme for 2015/16-16/17. Expected private sector leverage on this is £218 million, with an average return on investment of £3.40 per £1 spent, alongside public match funding of £299 million and private match funding of at least £5 billion on our overall plan. These interventions will deliver 25,500 new jobs and around £1.9 billion of GVA to our economy.

We have also identified a further pipeline of schemes for 2017/2021. Commitment from Government to a longer term profile of spend and recognition of our six year programme will enable us to deliver our plan.

Freedoms and flexibilites

We have identified the freedoms and flexibilities the West of England needs to deliver economic growth quickly and effectively. Those required to make a specific intervention happen are listed in the subsequent tables.

Wider game-changing reforms that allow city-regions to compete internationally are set out in Section 4 of the main SEP.

FIG 6
INTERVENTIONS DEVELOPMENT AND ASSESSMENT PROCESS

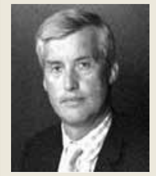
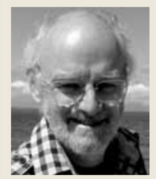
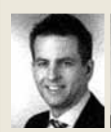
INTERVENTIONS

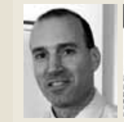
FIG 7
OUR CURRENT PROGRAMME OF INTERVENTIONS

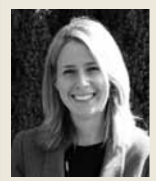
DESCRIPTION	RATIONALE FOR INTERVENTION	THE FIGURES	LEVERS OF GROWTH	FREEDOMS & FLEXIBILITIES SOUGHT	OWNER
A. Bristol Robotics Laboratory (Institute of Technology) A collaborative Robotics and Autonomous Systems (RAS) initiative to provide start-up and grow-on space for technology/ knowledge based businesses in robotics and autonomous systems, bio-sensing and biotechnology, biomedical and other related fields. Provision of facilities and advanced tools for academic and industry innovators, collaborative projects and technology companies. Supported by UWE and University of Bristol.	Fragmentation and lack of specialist facilities & support	LGF COST **£4.5m** ROI **£6.44** JOBS **500** PRIVATE SECTOR LEVERAGE **£5.8m**		**Resourcing nationally significant centres of excellence** Recognising the strength of Bristol Robotics Lab and the high growth potential for this sector in the West of England and importance to national growth, work with us to explore how we might deliver the TSB's national ambition for a Robotics and Autonomous Systems Catapult, at the BRL, UWE. **Business and Innovation Hubs**	 **Prof. Martin Boddy** University of West of England
B. WoE Centre of Power & Energy A new research facility where major businesses and SMEs can undertake programmes to realise the benefits of new technology including addressing the shortfall in high technology graduates capable of joining, or starting up, advanced low-carbon, power and energy based businesses.	Need to adopt ultra-low carbon economy Business not carrying out sufficient R&D due to lack of investment Lack of skilled workforce	LGF COST **£30.0m** ROI **£11.33** JOBS **650** PRIVATE SECTOR LEVERAGE **£16.7m**		**Resourcing nationally significant centres of excellence** **Business and Innovation Hubs**	 **Prof. Gary Hawley** University of Bath
C. Terabit West (Broadband) Broadband infrastructure R&D test bed to support the extension of Gigabit Bristol across the WoE increasing capacity/volume for high growth sectors.	Current commercial offer for broadband is expensive, shared, slow and not suited to R&D	LGF COST **£15.0m** ROI **£11.00** JOBS **250** PRIVATE SECTOR LEVERAGE **£0**		**National assets for local growth** The Highways Agency will open up their National Roads Telecommunications Service fibre network to enable high speed broadband connectivity within and between our Enterprise Zone and Areas, aligned with support for the delivery of our Gigabit/Terabit broadband investment and test bed programmes.	 **James Lancaster** University of Bristol
D.Bristol & Bath Science Park Grow on Centre Expansion of Bristol & Bath Science Park providing grow-on space including hybrid workshop, wet and dry labs and collaborative spaces.	Development halted during recession, too high risk for private sector in the current market	LGF COST **£15.0m** ROI **£0.63** JOBS **240** PRIVATE SECTOR LEVERAGE **£1.7m**		**Resourcing nationally significant centres of excellence** **Business and Innovation Hubs** **National assets for local growth** Subject to the conclusion of current contract negotiations between BIS, HCA and the property developers, allow the LEP through South Gloucestershire Council as the Accountable Body to take the stewardship role from the HCA, for the Bristol & Bath Science Park in the Emerson's Green Enterprise Area, where the LEP currently has no direct strategic influence.	 **Bonnie Dean** Bristol & Bath Science Park
E. Quantum Technologies Creation of a Quantum Technologies Hub (QT Hub) – building upon pioneering research at the University of Bristol and the region's successful semiconductor companies. Significant human talent will be attracted to the QT Hub in areas such as Quantum Computers, Quantum Simulators, Quantum Sensors and Quantum Communication.	High barriers to market entry, lack of technology and skills to build devices	LGF COST **£5.0m** ROI **£0.87** JOBS **100** PRIVATE SECTOR LEVERAGE **£2.5m**		**Resourcing nationally significant centres of excellence** **Business and Innovation Hubs**	 **Mustafa Rampuri** University of Bristol
F. Food & Drink Enterprise Centre A Centre of Excellence for Food and Drink Industries within the Junction 21 Enterprise Area to create a hub bringing together expertise ranging from bio-technology to engineering; chemistry to design that strives to excel in food research, production, manufacturing and resource efficiency.	Businesses in this sector currently procure for innovation research and technology support outside the WoE region. No high tech industries in Weston-super-Mare.	LGF COST **£12.9m** ROI **£2.26** JOBS **694** PRIVATE SECTOR LEVERAGE **£9.1m**		**Resourcing nationally significant centres of excellence** Ensure that national programmes support the delivery of a Food & Drink Technology Innovation Centre in the J21 Enterprise Area. **Business and Innovation Hubs**	 **Karuna Tharmananthar** North Somerset Council
G. Solar Region Working with housing developers, solar energy installers and wholesalers, regional energy co-operatives and the distribution network to develop a new sustainable funding model for the roll out of solar electricity generation to new build homes in the WoE region.	Lack of installation of solar PV's onto new build homes and currently not offered as an optional extra.	LGF COST **£400k** ROI **£1.50** JOBS **6** PRIVATE SECTOR LEVERAGE **£400k**		**Powering the West of England** Green Deal / ESCOs **Housing**	 **James Lancaster** University of Bristol
H. Innovation in composites for marine energy Provision of new test centre to provide development testing and accreditation for new tidal blade models and dynamic testing capability.	Current blade test facility and scale of industry not large enough for each manufacturer to have facility.	LGF COST **£2.0m** ROI **£6.75** JOBS **10** PRIVATE SECTOR LEVERAGE **£200k**		**Resourcing nationally significant centres of excellence**	 **Johnny Gowdy** Regen SW

DESCRIPTION	RATIONALE FOR INTERVENTION	THE FIGURES	LEVERS OF GROWTH	FREEDOMS & FLEXIBILITIES SOUGHT	OWNER
I. Retrofitting existing housing and businesses A strategic market intervention through a number of mechanisms that either stimulate and support retrofitting demand from householders and businesses, or enable local supply chain development creating low carbon business growth in the West of England.	Whole house retrofitting not being taken up as there is a need for cheap and easy finance to enable households and businesses to cover the costs of the works not covered by existing Government schemes.	LGF COST **£9.1m** ROI **£9.62** JOBS **1,775** PRIVATE SECTOR LEVERAGE **£0**		**Powering the West of England** Green Deal / ESCOs **Housing**	 **David Trethewey** Bath and North East Somerset Council
J. Payment for Ecosystem Services Support Exploit new markets for trading externalities not currently accounted for (such as flood water capacity, biodiversity, energy or carbon offsetting) to create economic, social and environmental benefits.	Unsustainable depletion of natural capital necessitates mechanisms at local level (for homes and businesses) to facilitate payment for ecosystem services. New market, payback periods and benefits not yet recognised.	LGF COST **£330k** ROI **£2.09** JOBS **20** PRIVATE SECTOR LEVERAGE **£165k**			 **Dr. Bevis Watts** West of England Nature Partnership
K. WoE Circular Economy Business Support Services Develop closed loop recycling practices with the aim of reducing emissions and sustainable use of resources for suppliers. Research and business support into the circular economy.	Failure to price environmental costs of resources/ future pricing No service based business models	LGF COST **£120k** ROI **£3.21** JOBS **10** PRIVATE SECTOR LEVERAGE **£0**			 **Jane Stephenson** Resource Futures
L. Increasing Business Resource Efficiency across WoE Business support for SME's to increase business process and management resource efficiency. Project will develop the low carbon sector and will support the priority sectors of High tech, Aerospace and Advanced Engineering.	Lack of awareness and access to the benefits of resource efficiency advice and support which can help businesses reduce overhead costs and gain new access to new markets	LGF COST **£240k** ROI **£7.08** JOBS **17** PRIVATE SECTOR LEVERAGE **£0**			 **Rob Emony** Business West
M. Bristol Channel Tidal Energy Test Bed Feasibility study to explore opportunities to harness low carbon energy from the Severn Estuary.	Capital intensive, requiring significant timescales, planning, development and operational costs. Potential developers of tidal range projects do not have the capacity to undertake such studies.	LGF COST **£300k** JOBS **0** PRIVATE SECTOR LEVERAGE **£0**		**Resourcing nationally significant centres of excellence** **Powering the West of England** In return for a strong regional partnership and commitment, Government will support research and development activity in marine renewables; align UKTI activity in support of the sector; and develop a simplified consents regime to enable to rapid deployment of demonstrator projects coordinated with DECC, the Marine Management Organisations and the Crown Estate.	 **Bill Eldrich** Bristol City Council

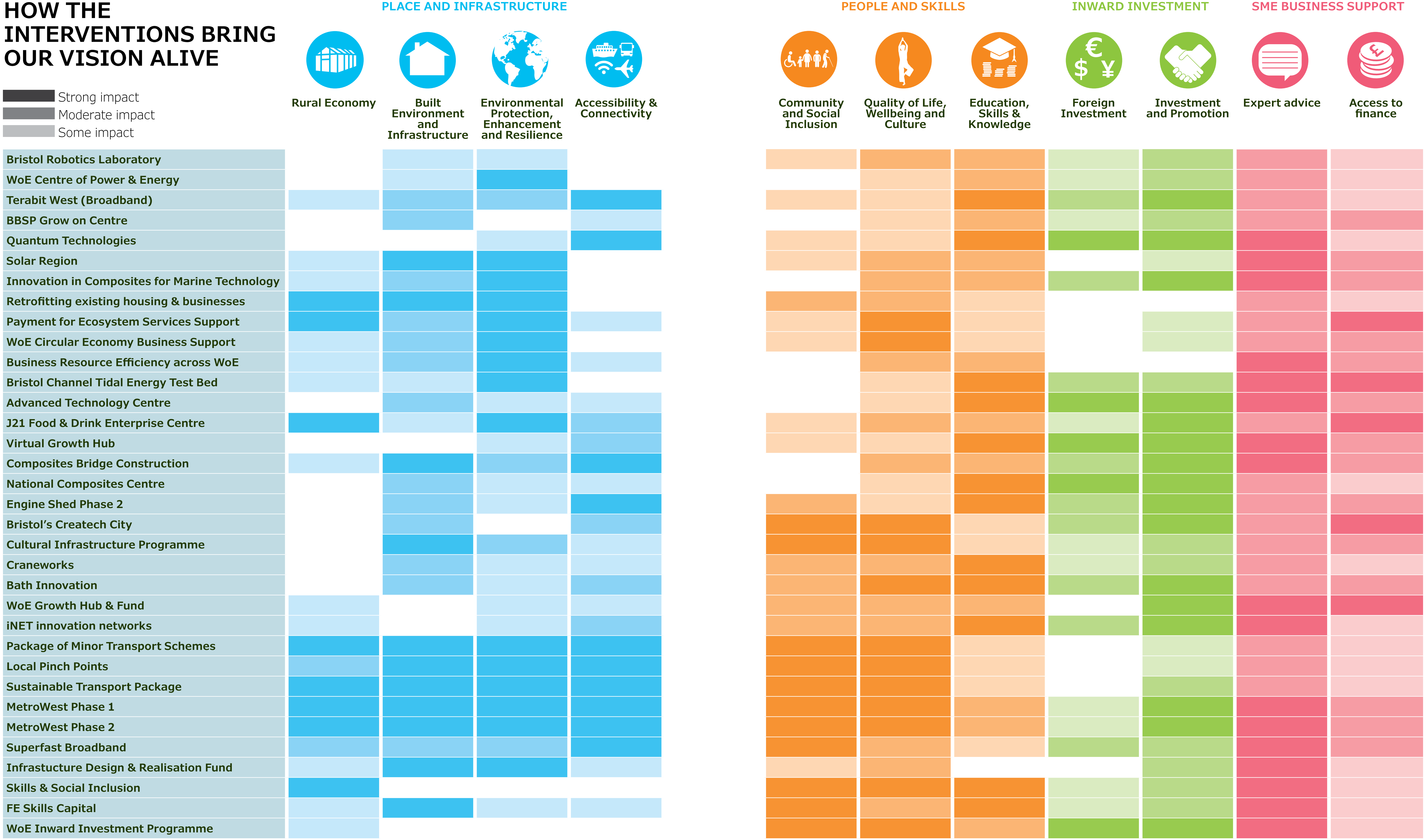
DESCRIPTION	RATIONALE FOR INTERVENTION	THE FIGURES	LEVERS OF GROWTH	FREEDOMS & FLEXIBILITIES SOUGHT	OWNER
N. Advanced Technology Centre Working collaboratively with a broad range of global aerospace customers and suppliers to establish an Advanced Technology Centre to develop and industrialise the advanced technologies ie 3D printing. With partners including GKN Aerospace, Rolls-Royce, Airbus, WEAF, S.Glos Council.	Scale of proposal in scope, proposed diversity of the technology centre and collaboration with range of stakeholders requires and would benefit from public sector backing to deliver successfully.	LGF COST **£26.7m** ROI **£1.46** JOBS **900** PRIVATE SECTOR LEVERAGE **£9.2m**		**Resourcing nationally significant centres of excellence** Recognition and government support for the iAero campus in Filton to provide a place where innovation in aerospace specific technologies, processes and skills can deliver on aspirations set out in the Aerospace Growth Partnership 'Lifting Off: Implementing the Strategic Vision for UK Aerospace.' Engaging early with the West of England when ATI, TSB or Aerospace Growth Partnership resources become available for the development of IAERO **Business and Innovation Hubs**	 **John Pritchard** GKN Aerospace
O. Virtual Growth Hub A virtual growth hub for the Aerospace & Advanced Engineering, Microelectronics, Low Carbon and Creative sectors geared to supporting SME's throughout the supply chain, with a focus on technology development through innovation vouchers and practical in company direct action support.	Barriers to innovation in the SME sector as a result of lack of access to specialist information and services, high development costs, lack of access to capital. Weaknesses in supply chain, particularly, aggregation and distribution leading to increased logistics costs.	LGF COST **£6.0m** ROI **£1.75** JOBS **120** PRIVATE SECTOR LEVERAGE **£6.0m**		**Resourcing nationally significant centres of excellence** **Business and Innovation Hubs**	 **Simon Young** West of England Aerospace Forum (WEAF)
P. Composite Bridge Construction Potential application of new technology to develop an advanced composite footbridge design solution that could be efficiently and economically used in a variety of bridge locations to help to unlock this sector of the market.	Lack of current design standards for structural design in advanced composites. Barrier to adoption as a result of high capital costs, lack of evidence of the real benefits based on the lifetime of the product and limited number of designers who can deliver these projects	LGF COST **£1.0m** ROI **£6.00** JOBS **100** PRIVATE SECTOR LEVERAGE **£0**			 **Kathryn Vowles** Balfour Beaty
Q. National Composites Centre Provision of facilities and support services to develop additional laboratory space and commercial space at the composite centre.	Lack of R&D investment & Failure to exploit emerging markets.	LGF COST **£8.0m** ROI **£1.28** JOBS **150** PRIVATE SECTOR LEVERAGE **£0**		**Resourcing nationally significant centres of excellence** **Business and Innovation Hubs**	 **Graham Harrison** GKN

DESCRIPTION	RATIONALE FOR INTERVENTION	THE FIGURES	LEVERS OF GROWTH	FREEDOMS & FLEXIBILITIES SOUGHT	OWNER
R. Engine Shed Phase 2 Provision of incubation and grow on space for growth oriented high technology companies using the SETSquared model successfully applied to Engine Shed Phase 1.	No private sector provision of these types of services and facilities exist in the WoE area with the specialist support offered.	LGF COST **£5.0m** ROI **£11.80** JOBS **1,000** PRIVATE SECTOR LEVERAGE **£5.8m**		**Resourcing nationally significant centres of excellence** **Business and Innovation Hubs** **National assets for local growth** Full transfer all HCA assets in the Temple Quarter Enterprise Zone to the established development vehicle for the zone.	 **Dr. Neil Bradshaw** University of Bristol
S. Bristol's CreaTech City To exploit the co-location of creative technology micro-businesses and capitalize on the growth opportunity in the unsquare mile by promoting collaborative projects, co-ordinating support funding, bids, growth programmes and skills development in the high-growth space.	The market is not able to produce an effective centre, diverse workforce, pathways to sustainable careers & fast increase in digital content with a centralist approach owned by a single company.	LGF COST **£4.5m** ROI **£1.00** JOBS **230** PRIVATE SECTOR LEVERAGE **£0**		**Business and Innovation Hubs**	 **Paul Appleby** Bristol Media
T. Cultural Infrastructure Programme Cultural buildings and equipment investment programme to support the development of a range of cultural infrastructure develop efficiency and sustainability of the cultural organisations that operate the buildings, to make the cultural attractions in WoE fit for purpose.	'Not for profit' sector and relies upon capital fundraising to invest in cultural buildings and equipment. WoE region historically under-invested compared to other English core city regions.	LGF COST **£20.0m** ROI **£1.50** JOBS **625** PRIVATE SECTOR LEVERAGE **£9.0m**			 **Dick Penny** Watershed
U. Craneworks A project to convert the area around the crane sheds on Bath's South Quays into a creative, inter-disciplinary and multi-functional space to promote, support, connect and grow creative businesses.	Fragmented high tech and creative & digital sectors. Shortage of available land for office development and high land costs.	LGF COST **£10.5m** ROI **£1.61** JOBS **287** PRIVATE SECTOR LEVERAGE **£6.1m**		**Business and Innovation Hubs**	 **Doug Laughlen** Craneworks
V. Bath Innovation A package of connected and mutually dependant interventions at Innovation Campus and Quay to provide a centre, incubator and grow on space delivered collaboratively.	No new Grade A office accommodation provided by the private sector in Bath during the past 20 years despite evidenced demand. Development has a negative market land value.	LGF COST **£34.7m** ROI **£11.52** JOBS **7,000** PRIVATE SECTOR LEVERAGE **£26.5m**		**Resourcing nationally significant centres of excellence** **Business and Innovation Hubs**	  **John Wilkinson** B&NES Council **Simon Bond** University of Bath

DESCRIPTION	RATIONALE FOR INTERVENTION	THE FIGURES	LEVERS OF GROWTH	FREEDOMS & FLEXIBILITIES SOUGHT	OWNER
W. WoE Growth Hub & Fund An SME growth hub and funding scheme offering support to businesses for various economic activities where market failure exists including SMEs accessing finance for capital investment, companies undertaking research and development or other innovation, companies 'over-skilling' employees, etc.	SSME's lack of access to finance for capital investment, innovation and research & development.	LGF COST **£16.0m** ROI **£1.56** JOBS **1,050** PRIVATE SECTOR LEVERAGE **£28.0m**		**Business and Innovation Hubs** We will work with Government to find a revenue funded solution to provide a business support hub.	  **Nick Wilton** SME Group **Phil Smith** Business West
X. iNET innovation networks Promotion of innovation and growth of SMEs across the WoE area including access to advice and guidance, skills development and enhancement, new product and process technologies and marketing.	Barriers to innovation in the SME sector in terms of information and awareness, cost, access to specialist information and services, access to capital.	LGF COST **£3.0m** ROI **£3.10** JOBS **135** PRIVATE SECTOR LEVERAGE **£3.0m**			 **Prof. Martin Boddy** University of West of England
Y. Package of Minor Transport Schemes Capital interventions built around the Joint Local Transport Plan including new and improved highway infrastructure, more efficient network management (Urban Traffic Management & Control systems, etc), road safety schemes and measures to reduce congestion/improve accessibility.	Congestion and other transport pressures on growth	LGF COST **£34.0m** ROI **£1.79** JOBS **950** PRIVATE SECTOR LEVERAGE **£30.0m**		**Transport**	**Local Authority Heads of Transport** B&NES, BCC, NSC, SGC
Z. Local Pinch Points This Intervention will provide a fund for 2–3 mid-sized transport capital improvement schemes per year (typically £1m–£4m per scheme) focussed on congestion reduction building on the Pinch Point Programme approach successfully tested by Government and applied locally.	Congestion impacts on, and is a cost to business	LGF COST **£34.0m** ROI **£3.18** JOBS **1,600** PRIVATE SECTOR LEVERAGE **£8.5m**		**Transport**	 **Peter Mann** Bristol City Council (BCC)
AA. Sustainable Transport Package A programme of sustainable transport capital measurers including walking, cycling, smarter choices, public transport and local sustainable travel initiatives building upon the successful application of these schemes and their packaging through the current Local Sustainable Transport Fund.	Congestion and other transport pressures on growth	LGF COST **£20.0m** ROI **£3.10** JOBS **1,800** PRIVATE SECTOR LEVERAGE **£6.0m**		**Transport** A single settlement for the West of England for ten years across the whole of public transport, with increased flexibility in the use of funds and powers to regulate networks – the same as Transport for London.	 **Alistair Cox** Bristol City Council

DESCRIPTION	RATIONALE FOR INTERVENTION	THE FIGURES	LEVERS OF GROWTH	FREEDOMS & FLEXIBILITIES SOUGHT	OWNER
AB. MetroWest Phase 1 The MetroWest Phase 1 rail scheme including the reopening of the Portishead railway line has been prioritised for devolved major schemes funding by the Local Transport Body, although additional capital funding is required on top of the devolved allocation. [£44.9m pre-commitment through deolved major schemes allocation]	Congestion and other transport pressures on growth	LGF COST **£8.5m** ROI **£2.00** JOBS **1,150** PRIVATE SECTOR LEVERAGE **£0**		**Transport** Government is asked to extend the electrification programme to include suburban rail services in Bristol, South Gloucestershire and North Somerset, including modern electrified rolling stock on the local rail service to Cardiff. Simplification of the process for delivery of MetroWest programme as well as including in any future franchise the whole of MetroWest network and expediting the process for reopening the disused section of the railway and the legal powers needed to run passenger services between Portishead and Bristol Temple Meads.	 **Colin Medus** North Somerset Council
AC. MetroWest Phase 2 The MetroWest Phase 2 rail scheme including the reopening of the Henbury line has been identified by the Local Transport Body as the second priority scheme for devolved major schemes funding. This intervention is a proportion of the development costs.	Congestion and other transport pressures on growth	LGF COST **£3.2m** ROI **£2.00** JOBS **895** PRIVATE SECTOR LEVERAGE **£0**		**Transport** Government is asked to extend the electrification programme to include suburban rail services in Bristol, South Gloucestershire and North Somerset, including modern electrified rolling stock on the local rail service to Cardiff. Simplification of the process for delivery of MetroWest programme as well as including in any future franchise the whole of MetroWest network.	 **Janet King** South Gloucestershire Council
AD. Superfast Broadband Provision of open access ducting and a voucher scheme to support the roll out of superfast broadband across the WoE area, complementing the Gigabit Bristol programme and the emerging Terabit West intervention.	Broadband supply limited and expensive in business parks, only large companies can afford expensive leased lines. Businesses are unlikely to locate in EA without a guarantee of a suitable broadband connection.	LGF COST **£5.22m** ROI **£8.04** JOBS **1,312** PRIVATE SECTOR LEVERAGE **£0**		**National assets for local growth** The Highways Agency will open up their National Roads Telecommunications Service fibre network to enable high speed broadband connectivity within and between our Enterprise Zone and Areas, aligned with support for the delivery of our Gigabit / Terabit broadband investment and test bed programmes.	 **Jennifer Brake** South Gloucestershire Council
AE. Infrastructure Design & Realisation Fund The design and realisation fund will be used to specifically progress schemes which are cross boundary and complex and therefore cannot easily be developed by one authority and that require significant up front funding.	Finite funding available for flood risk management infrastructure from central Government (Defra Grant in aid). Schemes cannot easily be developed by one authority and require significant up front funding.	LGF COST **£16.5m** ROI **£4.26** JOBS **2,900** PRIVATE SECTOR LEVERAGE **£0**		**Transport**	 **Steve Evans** South Gloucestershire Council
AF. FE Skills Capital Capital intervention to support skills development in further education. Various projects including: • Refurbishment and Modernisation of Automotive Engineering Workshops (£900k); • Business Enterprise Training Centre (£720k); • New Construction Centre for Bath and North East Somerset (£5.3m); • Weston College Future Technology Centre (£5m); • West of England Law and Professional Services Academy (£4.6m); • Advanced Engineering Centre Extension (£4m); • Advanced Construction Centre (£6m).		LGF COST **£31.9m** JOBS **N/A** PRIVATE SECTOR LEVERAGE **£42.6m**		**Skills** To support skills development in the J21 Enterprise Area, we ask Government to conclude the funding agreement to bring forward North Somerset Enterprise Technical College, within the Weston Airfield Business Quarter. In return we will ensure that the NSETC is fully functional by Autumn 2015 as a unique opportunity to involve industry in the education provision and focus on STEM subjects both of which are welcomed by the industry in the area. We also request that Government grant joint FE & HE institution to Weston College, to consolidate the level of Higher Education provision in North Somerset and in particular the regeneration and growth ambitions in Weston-super-Mare and the J21 Enterprise Area.	 **Adam Powell** WoE LEP Skills Team
AG. Skills & Social Inclusion Wide ranging skills package to ensure labour market readiness and address social inclusion including supporting businesses skills needs, in particular SMEs; effective business engagement leading to co-design of training and employability Chartermark programme.	Business needs unmet by local labour supply Variance between the skills (or occupation) of jobseekers and the vacancies offered by employers. Lack of employer engagement in schools. Skills provider infrastructure does not fully meet training needs of key sectors.	LGF COST **£15.8m** ROI **£4.64** JOBS **2,500** PRIVATE SECTOR LEVERAGE **£0**		**Skills**	 **Adam Powell** WoE LEP Skills Team
AH. WoE Inward Investment Programme Wide ranging inward investment programme for the WoE area, including mix of research, marketing and trade promotion; business development activity including key account management.	Market failure in location promotion and relative high costs of information gathering for potential investors (should they have to do it themselves).	LGF COST **£3.0m** ROI **£3.67** JOBS **4,500** PRIVATE SECTOR LEVERAGE **£870k**		**Business and Innovation Hubs**	 **Matt Cross** Bristol & Bath

HOW THE INTERVENTIONS BRING OUR VISION ALIVE



WHO WANTS THIS...

ADVANCED ENGINEERING AND AEROSPACE SECTOR

National Composites Centre, GKN Aerospace, Airbus, Rolls-Royce, Catapult High Value Manufacturing, WEAF

CONSTRUCTION AND DEVELOPMENT

EC Harris Built Asset Consultancy an Arcadis company, pba peterbrett, alder king property consultants, National Housing Federation, JLL

CREATIVE AND DIGITAL MEDIA

Aardman, Watershed, the BottleYard Studios, Future, West of England Design Forum, BBC, Creative, bristolmedia, films at 59, the real adventure Clever CRM

DISTRIBUTION

Bristol Airport Amazing journeys start here, The Bristol Port Company, David Hathaway Quality Assured Logistics, Saville's, Downton delivers, Gregory Delivering winners

WELLBEING

West of England Academic Health Science Network

HIGH TECH

Engine Shed, nVidia, Bristol & Bath Science Park, University of Bath Innovation Centre, Toshiba Leading Innovation, Bristol Bath, Green Running, hp, SETsquared Partnership Universities of Bath, Bristol, Exeter, Southampton & Surrey, brl Bristol Robotics Laboratory, TVS

RETAIL

the galleries, Bath Business Improvement District, WillowBrookCentre, Love Weston Business Improvement District, Bristol Shopping Quarter Broadmead | Cabot Circus | The Galleries, Yate Shopping Centre, SouthGate Bath Make a statement, cabot circus, The Mall Cribbs Causeway

LOW CARBON

West of England Solar City Region, Low Carbon South West, Wessex Water a YTL company, resourcefutures, sustain, Balfour Beatty, Buro Happold, Bristol Green Capital Inspiring Change, eunomia research & consulting, regensw delivering sustainable energy

SOCIAL ENTERPRISE

Bath Social Innovation programme, Social Enterprise Works, bristol & bath social enterprise network, Quartet Community Foundation, Bristol YMCA

BUSINESS SUPPORT

Business West, IoD, CBI The voice of business, FSB

PROFESSIONAL SERVICES

DAC beachcroft, Bristol Pound Our city, our money, our future, RowanDartington, Triodos Bank

TOURISM

The Roman Baths Bath, Bristol Aerospace Centre, Bath Tourism Plus, Destination Bristol

RURAL

CLA, Lye Cross Farm Shop, Marshfield Bakery, NFU, Thrings Solicitors, Wern West of England Rural Network, Smith & Williamson, Yeo Valley

WHO WANTS THIS...

WEST OF ENGLAND LEP BOARD AND ADVISORS:

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North Somerset Council (Vice Chair)

Katherine Bennett
Airbus

Cllr John Calway
South Gloucestershire Council

Cllr Paul Crossley
Bath & North East Somerset Council

Amanda Deeks
South Gloucestershire Council

James Durie
Bristol Chamber and Initiative

Dr Jo Farrar
Bath & North East Somerset Council

Mayor George Ferguson
Bristol City Council

Prof Joe McGeehan
Toshiba

Michael Jackson
North Somerset Council

Malachy McReynolds
Business Nominations

Dr Paul Phillips
Weston College

Colin Skellett
Wessex Water (Chair)

Robert Sinclair
Bristol Airport

David Sproxton
Aardman

Prof Sir Eric Thomas
Bristol University

Kalpna Woolf
Creative Consultant

Nick Wilton
Flying Penguin Enterprises

Nicola Yates
Bristol City Council

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Bath

Rt Hon Dr Liam Fox
North Somerset

Charlotte Leslie
Bristol North West

Jack Lopresti
Filton and Bradley Stoke

Kerry McCarthy
Bristol East

John Penrose
Weston-super-Mare

Rt Hon Dawn Primarolo
Bristol South

Jacob Rees-Mogg
North East Somerset

Chris Skidmore
Kingswood

Steve Webb
Thornbury and Yate

Stephen Williams
Bristol West

EDUCATION PROVIDERS

UNITARY AUTHORITIES

STRATEGIC SOLUTIONS PANEL

MEDIA PARTNERS

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KPMG
Provided support and advice to the development of our SEP and programme of interventions

Full details of the WE LEP Strategic Economic Plan can be found at **www.westofenglandlep.co.uk/strategicplan**

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