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Portsmouth

# SOLENT GROWTH FORUM

# TUESDAY, 9 JUNE 2015 AT 7.00 PM - OR AT THE CONCLUSION OF THE PUSH JOINT COMMITTEE, WHICHEVER IS THE LATER

# COUNCIL CHAMBER, FAREHAM BOROUGH COUNCIL

Telephone enquiries to Stuart Baker on 02392 68 8676 Email: stuart.baker@solentlep.org.uk

Deputations requests may be made by emailing Democratic.Services@portsmouthcc.gov.uk

# <u>A G E N D A</u>

1 Election of Chairman

(5 Minutes)

2 Introductions, Apologies For Absence and Terms of Reference (Pages 1 - 8)

The terms of reference are attached for information (5 Minutes)

- 3 Declaration of Interests
- 4 Solent LEP Executive Update (Pages 9 14)

(10 Minutes)

The purpose of the attached report by Stuart Baker, Head of Local Growth, Sollent LEP is to update the Solent Growth Forum on progress being made on the delivery of the Solent Growth Deal, work being undertaken in relation to European Union Structural Investment Funding identified for the Solent area, and work being undertaken to refresh the Solent Strategic Economic Plan, for which advice of the Forum is sought. **Recommended that the Forum:** 

- (1) Notes the Solent Growth Deal Update;
- (2) Notes the Expanded Solent Growth Deal Update;
- (3) Notes the European Structural Investment fund (ESIF) Update;
- (4) Notes the Solent Strategic Economic Plan (SEP) Update;
- (5) Consider the Solent Strategic Economic Plan presentations at the Forum meeting ; and
- (6) Provide advice and /or recommendations to inform the review of the Solent Strategic Economic Plan

#### 5 **Progress update on the Solent Strategic Economic Plan**

- An update on economic performance Oxford Economics (10 minutes)
- The Solent Strategic Economic Plan one year on Solent LEP (10 minutes)

General discussion on the performance of the Solent economy and identification of priorities for investment going forward (15 minutes)

# 6 Any Urgent Business, including date and time of next meeting and Close

(5 Minutes)

# Membership

Councillor Seán Woodward Councillor Donna Jones Councillor Simon Letts Councillor Guy Shepherd Councillor Keith House Councillor Mark Hook Councillor Keith Mans Councillor Michael Cheshire Councillor Martin Hatley Councillor Stephen Godfrey Councillor Johnathan Bacon Councillor Edward Heron

#### Invited Ex Officio Members

Di Roberts Ken Moon

John Bull

Tim Houghton Phillip Sheppard Fiona Willmot Mike O'Neill

- Fareham BC Portsmouth CC Southampton CC East Hampshire DC Eastleigh BC Gosport BC Hampshire CC Havant BC Test Valley BC Winchester CC Isle of Wight Council New Forest DC
- Brockenhurst College Federation of Small Businesses Southern and Eastern Region Trades Unions Congress Community First Highways England Skills Funding Agency Environment Agency

Diarmid Swainson Vacancy Graham Galbraith Vacancy Kevin Bourner

Standing Ex Officio Members

Stuart Baker Marc Griffin Robert Parkin

Chris Ward

Also Invited:

Anne-Marie Mountfield

**Oxford Economics** 

BIS Local NHS / CCG University of Portsmouth Network Rail Homes and Communities Agency

Solent LEP Solent LEP Legal Advisor to Solent LEP Accountable Body (PCC) Chief Finance Officer for the Solent LEP Accountable Body (PCC)

Chief Executive, Solent LEP

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# Agenda Item 2



Solent Local Enterprise Partnership Solent Growth Forum Initial Working Draft (v7) Terms of Reference March 2015

# 1. Effect and application

The Solent LEP Board in partnership with its accountable body, Portsmouth City Council, establishes the Solent Growth Forum (SGF), and with the participant members adopts these Terms of Reference, which will govern the meetings and activities of the SGF.

# 2. Background and purpose

The Solent Local Enterprise Partnership (Solent LEP) is the key interface and lead for economic development in the Solent, and has recently published its <u>Strategic Economic Plan</u> (SEP). The SEP aims to focus investment on those parts of the economy that need to develop or change the most to accelerate growth.

The SEP targets six strategic priorities:

- Supporting new businesses, **enterprise** and ensuring SME survival and growth.
- Enabling **infrastructure** priorities including land assets, transport and housing, reducing flood risk and improving access to superfast broadband.
- Establishing a single **inward investment** model to encourage companies to open new sites in the region, supported by effective marketing.
- Investing in **skills** to establish a sustainable pattern of growth, ensuring local residents are equipped to take up the jobs that are created and businesses can source local skills and labour to underpin growth.
- Developing **strategic sectors** and clusters (interconnected groups and businesses) of marine, aerospace and defence, advanced manufacturing, engineering, transport and logistics businesses, low carbon and the visitor economy establishing the area as a business gateway, at both local and international levels and developing local supply chains.
- Building on our substantial knowledge assets to support **innovation** and build innovative capacity in the Solent area to stimulate growth in Solent businesses and in new high growth sectors, particularly linked to our Higher Education sector excellence.

The Local Growth Deal sets out a range of priority interventions aimed at responding to the challenges and opportunities identified by the SEP. Performance will be monitored against a set of stretching targets, which we aim to achieve by 2020:

- In addition to current forecasts, create an additional 15,500 new jobs in the Solent LEP area;
- Achieve GVA growth of 3%;
- Increase GVA per job by an additional £6,879 per job;
- Improve productivity (GDP per head) closer to the South East average;
- Increase employment rates to 80% from the current 78% and improve economic activity rates from 80% to 81%;
- Enable the delivery of 24,000 new homes;
- Raise the business birth rate from 3.6% to 4.1% (and create 1000 new businesses);
- Improve the business survival rate from 61.4% to 62.5%;
- Raise the proportion of the population with Level 4 and above skills to 36% of the working age population from the current 32%;
- Support the raising of education attainment rates to above the UK average; and

• Increase inward investment into Solent attracting at least 5% of FDI projects entering the UK.

# 3. Solent LEP and the Accountable Body

The Solent LEP has a vital leadership role to play, responsible for developing and maintaining the Strategic Economic Plan and determining the key funding priorities to which LGF and other resources should be directed, and ensuring there is adequate capacity to deliver against these. Democratic accountability for the decisions made by the LEP are provided through local authority leader representation, with accountability to the business community flowing through the business leaders. As not all local authorities are represented directly on the Solent LEP Board, it is important that all Local Authority representatives have been given a mandate through the Solent Growth Forum, which brings all the local authorities together in the area.

The Accountable Local Authority for the Solent LEP (Portsmouth City Council), as the legal recipient of funding, will take responsibility for ensuring that a local assurance framework is in place, that it meets the standards set out in this document, and that all funding decisions are made in accordance with it.

#### Purpose of the SGF

Government want to be confident that there are strong underpinning local authority partnership arrangements in place to facilitate joint decision making and collaboration on growth and economic development between all local authorities in each LEP area. It's important that local authorities across the LEP area support growth priorities and actively play a part in ensuring their delivery – by aligning strategic plans, through use of their powers and competencies and through pooling and aligning of local resources and efforts.

In order to provide for this, the Solent Growth Forum will be established under a Joint Agreement and it seeks to develop an arrangement which enables collective engagement of local authority leaders in decision-making on growth priorities, with the LEP represented, supported by strong collaboration and joint delivery at executive level.

The SGF has the following purposes:

- to review projects funded under the Solent Growth Deal
- to provide recommendations, expert advice, and guidance on any matter relating to Strategic Economic Plan, the work of the Board, and the Delivery Panels;
- to advise on the policies and programmes outlined in the SEP;
- to review the delivery of the SEP
- to receive updates on the delivery of the European Structural Investment Funds
- to encourage optimal delivery of the strategic priorities across programmes, and the optimal delivery of strategic priorities;
- to provide a strategic review of the development and delivery of the multi-year strategic economic plan.

And the Members shall have regard to these purposes when engaged in the business of the SGF, and the Executive of the Solent LEP and the Chair, shall have regard to them when agreeing the agenda.

# **Openness and transparency**

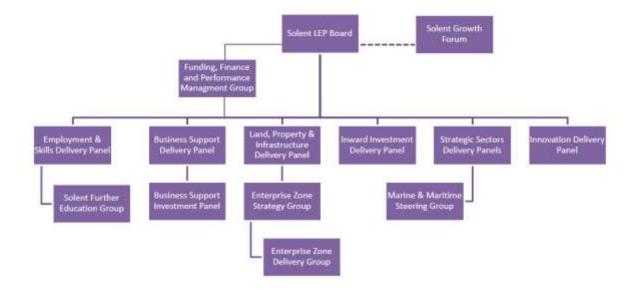
For the Solent Growth Deal:

The SGF shall conduct its business in an open and transparent way and will:

- adhere to the Local Government Transparency Code
- Conduct meetings by way of procedures which substantially follow the principles contained within Part VA of the Local Government Act 1972
- Give advance notice of meetings and publicise minutes

# 4. Relationship with the Solent LEP Governance Structure

The SGF shall advise the Solent LEP Board, and resides in the following structure:



The SGF will have regard for and act in accordance with the Solent LEP Assurance Framework, the Joint Agreement, and the rules of procedure as set out by the accountable body in agreement with the Solent LEP and the SGF.

# 5. Membership and Structure

The SGF is established by the Solent LEP Board as part of the Solent LEP Assurance Framework that underpins the Solent Growth Deal.

Members shall include all of those local authorities listed at Schedule 1, Part 1 who shall have Full Member status. Full members of the SGF must be drawn from either the Executive Leader, or other executive member, or senior level employee of a Local Authority within the Solent LEP area. Ex Officio Members are representatives invited by the Executive of the Solent LEP, in consultation with the Chair of the SGF on the basis of subject and sector knowledge, and the need for a diverse stakeholder view, from sectors including (but not exclusively):

• Education/Academia

- Business
- Trade Unions
- Government Agencies and departments
- National Health Service bodies, and Clinical Commissioning Groups

Full Members will comply with the declaration obligations contained within the Assurance Framework, together with the gifts and hospitality policy of the Solent LEP, as published on the Solent LEP website (see: <a href="http://solentlep.org.uk/uploads/documents/Register\_of\_Interests\_Form.pdf">http://solentlep.org.uk/uploads/documents/Register\_of\_Interests\_Form.pdf</a> and <a href="http://solentlep.org.uk/uploads/documents/Register\_of\_Events\_Attended">http://solentlep.org.uk/uploads/documents/Register\_of\_Interests\_Form.pdf</a> and <a href="http://solentlep.org.uk/uploads/documents/Register\_of\_Events\_Attended">http://solentlep.org.uk/uploads/documents/Register\_of\_Interests\_Form.pdf</a> and <a href="http://solentlep.org.uk/uploads/documents/Register\_of\_Events\_Attended">http://solentlep.org.uk/uploads/documents/Register\_of\_Events\_Attended</a>, <a href="http://solentlep.org.uk/uploads/documents/Register\_of\_Events\_Attended">http://solentlep.org.uk/uploa

Alongside the standing Ex Officio Members, examples are listed at Schedule 1, Part 2.

# Membership status and role

Ex Officio Members will have a non-voting role and will provide subject or sector specific expertise, advice, and challenge.

Full Members of the SGF may vote on any matter.

#### 6. Chairperson

The Chair will be drawn from amongst the Full Members of the SGF, but shall not be a "P" Director of the Solent LEP. The Full members of the SGF shall elect the Chair by a majority vote of all Full Members, at the start of each municipal year.

The total term of tenure for any Chair will be for a maximum of three consecutive years, after which time a new Chair shall be appointed. For the avoidance of doubt a Chair cannot be re-elected after a three year consecutive term.

Where the Chair is absent from a meeting of the SGF, the full members must elect one of the full members (but who shall not by a "P" Director of Solent LEP) present to Chair the meeting.

#### 7. Voting Arrangements

Each Full Member of the SGF will have one vote. Member representatives will be authorised to vote on behalf of their authority.

Voting will be by simple majority.

# 8. Support and Administration Agreements

The democratic services support for the SGF will be the responsibility of the Solent LEP accountable body, Portsmouth City Council.

The SGF will be supported by the executive team of the Solent LEP, the Solent LEP accountable body and associated company secretariat. Ex Officio support is provided by additional expertise from Local Authorities in the Solent LEP area, Government agencies, business representative organisations, NHS

and clinical commissioning groups, and social enterprise to ensure that there is sufficient capacity to support the work of the SGF.

Independent support may be commissioned by the SGF to support it with the discharge of its role, in accordance with the financial limits and budget approved by the Solent LEP Board.

#### 9. Meeting Arrangements and Frequency

Meetings of the SGF shall be conducted in accordance with the Assurance Framework for the Solent Growth Deal and as agreed by the accountable body for the Solent LEP (Portsmouth City Council).

SGF meetings will be open to the public, and subject to the notice period set out in the Joint Agreement. The SGF will meet three times per year and scheduled in advance of LEP Board meetings.

#### 10. Declarations of Interest

A Register of Interest will be established and all members will be expected to declare both pecuniary and non-pecuniary interests. In addition members of the Panel will be required to declare any direct or indirect interest in any matter to be considered at a meeting of the Panel under a standing item. Where a matter is under consideration in which a member has declared a specific interest, i.e. where a decision made by the Panel could bring an advantage to that individual, his/her organisation or business, that member shall not participate in discussion, or voting, and shall not be counted in the quorum for that item. It shall be for the other members present to determine whether the interest is such that the member should withdraw from the meeting.

Others attending meetings of the Panel, whether as a guest or officer of the Solent LEP or Local Authorities in the area, shall declare any direct, or indirect interest in any matter which is to be considered at a meeting. It shall be for the members of the Panel to determine whether the interest is such that the person should withdraw. In a case where the secretary to the meeting declares a direct or indirect interest in any matter to be considered at the meeting and in the event they should withdraw, another shall be appointed to clerk for that item.

The minutes of meetings of the Panel will record any declarations of interest made, and whether the person withdrew from the meeting for that item.

#### 11. Complaints and Whistle-blowing

The Solent LEP has established a complaints policy, which broadly complies with that of Portsmouth City Council who shall make arrangements for the investigation of alleged breaches of law, standards, or public fund management. A copy of this policy is available at:

www.solentlep.org.uk/uploads/documents/Solent LEP Enquiry and Complaints Policy - 18.11 .14 .pdf

Schedule 1, Part 1

Full Members

- East Hampshire District Council
- Eastleigh Borough Council
- Fareham Borough Council
- Gosport Borough Council
- Havant Borough Council
- Hampshire County Council
- Isle of Wight Council
- New Forest District Council
- Portsmouth City Council
- Southampton City Council
- Test Valley Borough Council
- Winchester City Council

Part 2

Ex Officio Members

Standing Members

- Executive Representative of the LEP
- Chief Finance Officer of the LEP
- Legal Advisor from the accountable body of the Solent LEP

# Invited Members

- University representative from the Higher Education sector
- College representative from the Further Education sector
- Representative of Business Organisation Representative Organisations
- Trade Union Representative
- Voluntary and Community Sector representative
- Government Agencies (e.g. Highways Agency, Network Rail, Environment Agency, Skills Funding Agency)
- BIS
- National Health Services bodies, and the Clinical Commissioning Group
- Any individual, expert, or representative of an organisation or business deemed suitable by the Chief Executive of the LEP in consultation with the Chair.

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Agenda Item 4



Title of meeting:	Solent Growth Forum
Date of meeting:	Tuesday, 9 <sup>th</sup> June 2015
Subject:	Solent LEP Update
Report by:	Stuart Baker, Head of Local Growth, Solent LEP

#### 1. Purpose of report

This report updates the Solent Growth Forum on progress being made on the delivery of the Solent Growth Deal, work being undertaken in relation to European Union Structural Investment Funding identified for the Solent area, and work being undertaken to refresh the Solent Strategic Economic Plan, for which advice of the Forum is sought.

#### 2. Recommended that the Forum:

- (1) Notes the Solent Growth Deal Update;
- (2) Notes the Expanded Solent Growth Deal Update;
- (3) Notes the European Structural Investment fund (ESIF) Update;
- (4) Notes the Solent Strategic Economic Plan (SEP) Update;
- (5) Consider the Solent Strategic Economic Plan presentations at the Forum meeting ; and
- (6) Provide advice and /or recommendations to inform the review of the Solent Strategic Economic Plan

# 3. Background and Content

#### 1. Solent Growth Deal

Further to the update on the Solent Growth Deal at the February Preliminary Meeting of the Solent Growth Forum (SGF), the 2015/16 Solent Growth Deal allocation of  $\pounds40,391,667$  was received in the account of Portsmouth City Council (the accountable body for the Solent LEP) on the 10<sup>th</sup> April 2015. This settlement is expected to secure the following:

- Two new STEM centres, and
- Transport infrastructure to bring forward the delivery of 9,500 houses and associated employment floor space; and
- Strategic green infrastructure to enable accelerated delivery of housing; and
- Significant transport infrastructure improvements to improve network performance across the Solent area, unlock development land (at Dunsbury Hill Farm); and
- A £2m business support grant programme; and
- Planning consents for J10 M27 and Welborne

Solent Growth Deal tail funding of £55.5m covering the period 2016/17 - 2020/21 was outlined in a letter from DCLG to the Solent LEP dated 6<sup>th</sup> February 2015. Subsequently, the LEP Executive has received a further letter from DCLG (dated March 2015), advising



the indicative profile of this 'tail' funding across the years 2016/17 to 2020/21. The indicative profile of annual grant payments from 2016-17 onwards for the Solent Growth Deal is provided in table 1, below.

#### Table 1: LGD profile 2016-17 to 2020-21

2016-17	2017-18	2018-19	2019-20	2020-21	Total
£42,640,334	£18,982,028	£10,817,860	£9,252,686	£9,252,686	£90,945,594

These figures include funding announced on 7<sup>th</sup> July 2014 in the original Solent Growth Deal ( $\pounds$ 104.4m<sup>1</sup>), but excluding the  $\pounds$ 40,391,667 (for 2015/16), and including the  $\pounds$ 27.1m allocated in the expansion of Growth Deals announced on 29<sup>th</sup> January 2015.

It should be noted that the figures in table 1 do not include funding related to what are referred to as Department for Transport '*retained schemes*', which in respect of the Solent area includes the £14.9m M27 Junction 10 scheme included in the Solent Growth Deal. Funding profiles for this scheme will be for Department for Transport to sign-off and agree and the LEP Executive are in discussion with them in relation to this. In addition, it does not include funding that any LEP is expecting to receive from Housing Revenue Account, Regional Growth Fund, New Homes Bonus, or the European Structural Investment Fund. Separate arrangements apply to these funding streams.

It is now for Solent LEP to manage any changes to individual project profiles within our overall annual budget and approve funding for individual projects through the local LEP assurance framework.

It should be noted that whilst the indicative funding profile for 2016/17 to 2020/21, outlined in table 1, represents a commitment to future years funding award, any future year's allocation is not yet <u>confirmed</u>, and this does have implications for 2015/16 delivery.

The LEP Executive has been working with delivery partners to progress projects scheduled to commence in 2015/16 and also to finalise funding agreements. Table 2, below, provides funding status updates based on the latest submitted implementation plans and recent discussions with scheme leads.

# Table 2: Current Funding Agreement Status of Projects within the Solent Growth Fund Programme

Solent Growth Fund (launched 23 March 2015 as E Growth)	Bridging the Gap: £ 2,000,000
Sub Total	£ 2,000,000
Final Agreement	
Eastleigh College Estates Renewal	£ 4,810,000

<sup>&</sup>lt;sup>1</sup> The published Solent Growth Deal total award, published on 7<sup>th</sup> July 2014, was £124.8. However, this included an incorrect allocation of £5.5m for Watermark West Quay, and £14.9m for the Junction 10 M27 scheme, which is now being *retained* by Department for Transport.



Isle of Wight College CoE for Composites, Advanced Manufacturing and Marine	£ 3,800,000 £
Solent Recreation Mitigation Project	590,000
Dunsbury Hill Farm Link Road	£ 4,540,000 £
Station Quarter Southampton	4,185,000
Sub Total	£ 17,925,000
Under Offer (Agreements issued)	
St. Margaret's Roundabout and Peel Common Roundabout	£ 5,000,000 £
A27 Station Roundabout / Gudge Heath Lane	
Sub Total	£ 5,565,000
Under Negotiation (Amendments to delivery have been advised)	
The Hard Interchange	£ 4,832,000 £
North Whiteley Transport Improvements	- 1,645,000
Sub Total	£ 6,477,000
Earmarked (Business cases under development)	<u> </u>
Fareham / Gosport Multi-Year Programme	£ 1,000,000 £
Solent Gateways	1,986,200
Sub Total	£ 2,986,200 £
Total	34,953,200
Solent Growth Deal Award	£ 40,391,667 £
Balance	5,438,467

Table 2 shows a potential balance of £5,438,467 for the 2015/16 programme. As set out in the Growth Deal, the Solent LEP will have the flexibility to manage the implementation of the Solent Growth Deal in order to deliver the outcomes agreed. It is recognised that scheme spending profiles are not static and therefore the level of spending on any particular scheme in any particular year is for the LEP to manage.

The LEP Board is keen to utilise this balance to accelerate delivery of multi-year schemes that have moved to final funding agreement, and that are both sufficiently advanced and where significant value for money benefits can be realised. An update on this will be provided at the Solent Growth forum meeting on 9 June 2015



### 2. Expanded Solent Growth Deal

As outlined above, and as reported at the Preliminary meeting of the SGF, it was announced on the 29th January that the Solent LEP had agreed an expansion to its Growth Deal with the Government, which will see an extra £27.1m invested in the Solent area between 2016 and 2021 (included within the indicative profile set out in table 1, above). This is in addition to the funding committed by the Government on 7 July 2014 (also noted above).

Projects to be funded with the £27.1m investment announced include:

- The next phase of work to improve transport and infrastructure in the Fareham and Gosport Peninsula, which will cut journey times, attract new businesses to the area and support the Solent Enterprise Zone and new housing delivery at Welborne.
- Bringing forward a National Maritime Systems Centre of Excellence, creating up to 95 jobs and developing skills in a key sector for the area, and building on the existing Centre for Maritime Intelligent Systems (C-MIS)
- Improving access to Southampton Western Docks, one of England's largest trade ports.

The LEP Executive will soon be contacting scheme leads to develop proposals and align delivery with the indicative funding profile.

In addition, the LEP secured £4.5m of capital funding for a skills and innovation programme fund, to improve skills and promote innovation in the Solent area. This fund is available to the four skills and innovation projects that formed part of the LEPs submission to Government as part of the expanded Local Growth Deal process in late 2014. The four projects are:

- Centre for Construction of the Built Environment
- Hythe STEM Centre of Excellence
- Solent Excellence Centre
- Cancer Immunology Research Centre

The LEP Executive has invited skills and innovation scheme proposers to submit business cases for their projects, recognising the £4.5m grant funding available, by the 19th June 2015. These will be assessed in accordance with the prioritisation framework reported to this Forum at the Preliminary meeting on the 27th February, and be subject to due diligence. The outcome of this process will be reported to the Forum at the next meeting.

# 3. Solent LEP Local Assurance Framework

The Solent LEP Local Assurance Framework was published on the 7<sup>th</sup> May 2015 and a link to the Assurance Framework is provided below:

http://solentlep.org.uk/uploads/documents/Solent\_LEP\_Assurance\_Framework\_May\_2015.pdf.

# 4. European Structural Investment fund (ESIF)



The Government has launched the first round of applications for European Structural and Investment Funds (ESIF) in the Solent.

The Programme comprises three separate funds – the European Regional Development Fund (ERDF), the European Social Fund (ESF) and the European Agricultural Fund for Rural Development (EAFRD) – all aiming to increase economic and social prosperity in the sub region, and to create a more competitive, prosperous and inclusive economy. The Solent Local Enterprise Partnership (LEP) has been encouraging local organisations to bid for this funding, which requires match funding and is profiled over a seven year period to 2020/21.

The first calls for projects are from the ERDF funding and they focus on two areas critical to delivering the Solent Local Enterprise Partnership's ESIF Strategy: Business Support for SMEs and Research and Innovation.

#### a. Promoting Research and Innovation

Up to £1.5m is being made available over a 3 year period to develop and deliver a single innovation strategy that enables enterprises to access the full range of expertise, facilities and support offered by Higher and Further Education establishments, as well as national centres of excellence. Funding will be available to support networking activity and provide a flexible innovation grants programme to support SMEs based in the Solent LEP area

Full guidance in relation to this call has now been posted at:

#### www.gov.uk/european-structural-investment-funds/research-and-innovation-call-in-solentsouth-east

Organisations seeking to respond to this call will need to submit their proposal by **27th May 2015.** 

#### b. Enhancing the Competitiveness of Small and Medium Sized Enterprises

Up to £1.8m is being made available to address shortfalls in support for Small and Medium Sized Enterprises based in the Solent LEP area and DCLG is seeking to support a project which will support the continuation of a Solent Business Growth Hub.

Full guidance in relation to this call has now been posted at:

<u>www.gov.uk/european-structural-investment-funds/sme-support-call-in-solent</u> Organisations seeking to respond to this call will need to submit their proposal **by 29th May 2015.** 

It is expected that further opportunities to apply for ESIF funding in the Solent, including opportunities available under both the European Social Fund (ESF) and the European Agricultural Fund for Rural Development (EAFRD) will be made available in Summer 2015. All information in relation to funding opportunities available through European Structural and Investment Funds to 2020/21 will be available at:

www.gov.uk/european-structural-investment-funds



# 5. Solent Strategic Economic Plan (SEP)

Work is now underway to review the Solent SEP and supporting priorities. This will include:

- A review of recent macro trends and forecasts; and
- An analysis of the performance of the Solent economy versus previous forecasts; and
- Consideration of the Solent Growth deal and Extended Growth deal

Under item 5 of the meeting, the forum will receive two presentations; one from the LEP and one from Oxford Economics and we will be seeking views and advice from the forum to inform the update of the SEP. These views will be incorporated into the SEP review and also reported to the Board at its next meeting in July 2015.

Appendices: none

# Background list of documents: Section 100D of the Local Government Act 1972

The following documents disclose facts or matters, which have been relied upon to a material extent by the author in preparing this report:

Solent LEP Local Assurance Framework

http://solentlep.org.uk/uploads/documents/Solent\_LEP\_Assurance\_Framework\_May\_2015 .pdf