

Minutes CWLEP SME Supergroup meeting 11th July 2018

09.30-11am at CWLEP Growth Hub, Enterprise Centre, Coventry University Technology Park,
Coventry CV1 2TT

Attendees

Sean Farnell

Louise Bennett

Phil Peak

Roger Scott

Richard Marchington

Stephanie Kerr

Graham Simpson

Dave Kelham

David Ayton-Hill

David Hope

Paul Rice

Apologies received from

Craig Humphrey

Janette Pallas

Linsey Luke

Andy Williams

1. WELCOME & INTRODUCTION

Meeting opened, apologies were received from the Chair. Last meeting minutes were agreed. Lee Osborne (FSB) was welcomed as a new member to the group, replacing Linsey Luke. General introductions were made for Lee's benefit.

- Sean Farnell explained the current board reports and progress
- Discussion around the last board meeting in April; what was discussed and what actions were planned following the meeting
- Following Catherine Mallyon's resignation there was a private sector vacancy created which has now been filled by David Nichols
- Good presence at MIPIM. CWLEP were awarded for business friendliness and potential three times. In addition the LEP executives were nominated for a First Pro award
- CWLEP are still a top area for UK Productivity with a growth rate of 28.4%; above average
- Discussion around key sectors in productivity in growth and productivity growth. If you exclude automotive sector, Coventry & Warwickshire is still leading.
 - Question from Stephanie Kerr: What is informing the retail data set?
- Main areas in the region driving growth are Stratford-upon-Avon and Warwick District while Rugby, Nuneaton and Bedworth are lagging behind.
- Presentation at last meeting from David Ayton-Hill.
- Feedback from annual conversation with Government was shared. Good rating overall, one rating at excellent.
- Channel 4 Bid is in progress, presentation was delivered on 23rd June there will be further announcements around this in September with the final and formal announcement/decision being issued in October.
- HS2 – the team are keen to engage with businesses and partners locally.
- Rural funds are available, the LEADER fund extended is Expression of Interest deadline until 2nd September.

2. MATTERS ARISING AND ACTION LIST

PORTAL DEVELOPMENT

Portal is still ongoing with a proposed launch date which will fall when the Coventry & Warwickshire Business Festival begins. Currently in the soft-testing phase. Thanks expressed to Coventry & Warwickshire Chamber of Commerce for their support thus far.

Question from Stephanie Kerr: Will there be a reduced membership fee or free offer? Special offers when the portal is launched? This may encourage word-of-mouth referrals.

Question from David Ayton-Hill: Will this include CSW Jets? – Yes.

RURAL DISCUSSION

NFU are arranging an event which will be a farm event for rural farmers to meet with NFU workforce.

David Hope: formal consultation on the shared prosperity fund. The consultation will take place in the autumn, this will be successor funds. Representing needs across all areas with growth and innovation needs as well as potential.

AP: Updates on portal to be given by Growth Hub rep at next meeting.

AP: Update on consultation progress/outcomes to be discussed.

<u>3. UPDATE FROM SKILLS AND PRODUCTIVITY GROUP</u>	
<p>The group has been re-established recently with updates and progress report shared at the meeting:</p> <ul style="list-style-type: none"> • Appointment to the Productivity and Skills Executive vacancy. Recruited persons will be in post from August. The role is funded through LEP and FE Colleges. • Feedback from skills and training policy landscape • Educational session took place with board members • Channel 4 have a skills need and the group are assessing that currently to see what can be offered • Institute of technology North Warwickshire and South Leicestershire college have been shortlisted. IoT bid submitted by WCG BID and JLR > rejected, they are seeking an update around this • T-Levels, Government reformed technical education system, no pilot providers in Coventry & Warwickshire, problem to move to level 3 • Employer engagement is required 	<p>AP: Introduction to be given at next meeting for new Productivity & Skills Executive</p> <p>AP: Follow up rejection of IoT Bid – update at next meeting</p> <p>AP: Update on Channel 4 Skills Progress to be given at next meeting</p>
<u>4. LOCAL INDUSTRIAL STRATEGY</u>	
<p>Presentation given by David Ayton-Hill</p> <ul style="list-style-type: none"> • Update on approach of Local Industry Strategy and emerging thinking. • Challenge to focus on specific sectors • Delay as we need to wait for WMCA as we would like to run both at the same time • Focussing on key strengths and opportunities. Global strength in technology and low carbon vehicles, CAV. Data and AI; links in to other sectors • Culture and Tourism <p>IDEAS:</p> <ul style="list-style-type: none"> • Struggle with helping businesses to grow and scale-up • Growth Hub is working closely with the Scale-up Institute. Proven that there has been too much emphasis on start-up support and businesses. Growth Hub is putting a lot of money in to start-up; doesn't necessarily encourage growth. Growth Hub is 13th place for scale-ups. • Should be focussing on businesses growing 4-6% to then potentially become 20% growth • Northeast use mentors; company directors of high growth companies give time back to the region as a mentor 	

<ul style="list-style-type: none"> • Challenge is identifying and engaging with businesses • GH system tries to automate the demand size of the system. • Support to scale-ups doesn't work based on portals • How do we reach those businesses? Hard to reach. Need to be more proactive in seeking those businesses • Acceleration and growth through direct mentoring • KPI? • What's the availability of mentors? Engaging with mentors, engaging with companies for a pilot. There are people who want to give something back. • David Ayton-Hill: Business networks are useful; Business Ready • Roger Scott: Bespoke in specific support and sector. Restriction is mainly land supply and skills also internal resources and stretching the resource that are available • DIRFT must be massive opportunities for us. Could develop on a range of opportunities • Stephanie Kerr: place separated as its own bubble. Putting place at the heart of the strategy • Dave Kelham: Grey-hair start-ups? Do more for an aging society • Stephanie Kerr: Mentor supporting retail businesses • Dave Kelham: Mentoring of 72 year olds? • Richard Marchington: Looking for a mentor for apex too. Access to skills overseas? Engage with DIT? E.g. bilateral trade event 	<p>AP: Stephanie Kerr to put Retail business mentor in touch with Craig Humphrey</p>
<p><u>5. HIGH STREET TASKFORCE & REVO NETWORK – UPDATE</u></p>	
<p>Looking to pull together a new group. LEP lead for BEIS for Marches LEP: Who is the LEP lead for BEIS from that area? Looking to support local BIDs High street awards 2018, is this something to get involved in? LEP of Institute of Place Management is part of that.</p>	<p>AP: Look in to who is the LEP lead for BEIS at Marches LEP</p>
<p><u>6. FINANCE UPDATE</u></p>	
<p>Graham Simpson: Money needs continue in the region Roger Scott: Covering Coventry now as well. Running the second largest loan book for Lloyds. Skewed towards property or businesses investing in property. Significant amount in healthcare with mergers and new acquisitions. Few struggling businesses. Robust. Not lots of demand for cash in the bank. A lot of this is for professional service sector businesses. Maybe partly due to Brexit? Waiting it out. David Ayton-Hill: Quarterly survey with chamber, results show confidence dropping as Brexit looms. Confidence levels are higher than other parts of the West Midlands. One third of businesses looking to invest in the next three months.</p>	

<p>David Hope: Grant support for SME growth is sully allocated. Innovation still accepting application base on the fact that assigned grants/businesses may well drop-out. Still some grant funding for low carbon/green business programme to allocate.</p> <p>DUPLEX: Duplex is on the horizon.</p> <p>Graham Simpson: Challenge of security on Duplex. Last hurdle prior to launch. CCC</p> <p>David Hope: call to potentially build a pipeline, need to make maximum use of all public funds available.</p> <p>MEIF made two investments to date. Slow start. Companies that are no eligible for Duplex should be put in the direction of MEIF.</p>	<p>AP: update on Duplex security challenges and launch date at next meeting</p> <p>AP: update on pipeline for Duplex to be discussed next meeting</p>
<p><u>8. A.O.B.</u></p>	
<p>No further issues raised.</p>	

ACTION POINTS

- AP: Updates on portal to be given by Growth Hub rep at next meeting
- AP: Update on Shared Prosperity Fund consultation progress/outcomes to be discussed
- AP: Introduction to be given at next meeting for new Productivity & Skills Executive
- AP: Follow up rejection of IoT Bid – update at next meeting
- Update on Channel 4 Skills Progress to be given at next meeting
- AP: Stephanie Kerr to put Retail business mentor in touch with Craig Humphrey
- AP: AP: Look in to who is the LEP lead for BEIS at Marches LEP
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Next Meeting:

- **Tuesday 18th September.**
- **Venue:** Sandfields Farm, Manor Farm, Luddington, Stratford-Upon-Avon, Warwickshire, CV37 9SJ