

## **BUCKINGHAMSHIRE THAMES VALLEY GROWTH DEAL**

The Buckinghamshire Thames Valley Growth Deal aims to drive business growth and job creation by building connectivity: transport connectivity to unlock key housing and employment sites and to move people and goods around more easily connecting people to training and employment opportunities within key sectors; connectivity between the private and public sectors at national and local level to stimulate high quality business growth and connecting investors with ideas to tackle the problem of housing affordability.

The Buckinghamshire Growth Deal, subject to a satisfactory conclusion of the funding agreement, will bring together local, national and private funding as well as new freedoms and flexibilities to focus on five key priority areas as identified in the LEP's Strategic Economic Plan:

- Improving North-South transport connectivity to accelerate the delivery of key housing and employment sites.
- Improving the integration of transport links to CrossRail and East West Rail stations
- Investing in skills infrastructure and programmes to tackle welfare dependency and upskill young people
- Creating high quality private sector jobs by supporting businesses to grow
- Addressing housing affordability and supply

The Buckinghamshire Thames Valley LEP has secured **£44.2 m from the Government's Local Growth Fund to support economic growth in the area – with £8.9m of new funding confirmed for 2015/16 and £27.0** for 2016/17 to 2021. This includes:

- £8.3 m of funding which the Government has previously committed as part of Local Growth Deal funding to the area.

This substantial investment from Government will **bring forward at least £28.8m of additional investment from local partners and the private sector. Combined together this will create a total new investment package of £73m for the Buckinghamshire Thames Valley LEP.**

By 2021, this Deal will create at least 4,000 jobs and allow 600 homes to be built.

The Buckinghamshire Thames Valley Local Enterprise Partnership brings together representatives from leading Buckinghamshire businesses with Buckinghamshire County Council and the districts of Aylesbury Vale, Wycombe, Chiltern and South Bucks, along with Buckinghamshire New University and local further education colleges.

### **Summary of Buckinghamshire Thames Valley Growth Deal projects and funding**

<b>LEP Local Growth Fund breakdown (£m)</b>			
	<b>2015/6</b>	<b>2016 onwards</b>	<b>Total</b>
<b>Local Growth Fund award</b>	8.9	27.0	35.9
<b>Previously committed funding</b>	2.1	6.2	8.3
<b>Total</b>	11.0	33.2	44.2

These totals exclude match funding for European Social Fund (ESF) skills activities. The total amount of ESF skills activity LEPs have planned in their draft strategies over the 7 year programme is currently just over 1 billion euros. Actual skills ESF match will be used on the basis of the skills activity which is delivered at LEP level according to their final strategies

**The Buckinghamshire Thames Valley Local Enterprise Partnership and central government have agreed to co-invest in the following jointly-agreed priorities:**

- **Aylesbury Eastern Link Road and Stocklake Link scheme** - will complete and enhance transport infrastructure both North-South and East-West around Aylesbury, connecting new major development areas with the town centre and trunk road network. Advanced provision will accelerate the pace of planned housing and employment delivery, and a major new employment and mixed use development area will be promoted to link to the trunk road network.
- **High Wycombe Southern Quadrant scheme** - will accelerate delivery of the transport components of a masterplan to reconfigure the layout of High Wycombe town centre and to open up an area of land for employment use which will act as a key gateway to the town centre.
- **A355 Improvement Scheme** - improving North South Connectivity and connecting residual land Ministry of Defence land by developing the A355 Improvement Scheme.
- **Transforming Amersham and Wycombe College Estate** - modernise the buildings at the Amersham Centre to support curriculum development and quality improvement. Renewal of fabric of the main buildings and essential maintenance, remodelling and upgrading of teaching and specialist facilities. Development of the campus as a specialist hub for Creative and Media Industries.
- **5G Testbed** - stimulating growth in Buckinghamshire electronics and telecommunications sector through early access to 5G technologies (cross-LEP Project).
- **CrossRail and East West Connectivity projects:**
  - Delivering modal shift by improving sustainable transport links to Crossrail stations in Taplow (linking Slough and Maidenhead).
  - Delivering modal shift by improving sustainable transport links to Crossrail stations in Iver.
  - Delivering modal shift by improving bus and cycle connections between Buckingham and the East West Rail in Winslow Station.

**Local flexibility over Growth Deal programme:** The Buckinghamshire Thames Valley LEP has demonstrated strong partnership arrangements which deliver collective decisions, has articulated a clear and deliverable vision for growth in the area, and has established strong financial monitoring procedures and cross local authority collaboration. Government will disburse funds to the LEP annually in advance. The Buckinghamshire Thames Valley LEP will be expected to deliver the projects highlighted in the Deal, but will have flexibility over the management of these projects in order to deliver the greatest economic benefits to the area. Any significant changes to the projects will need to be discussed with the Government in advance.

The Growth Deal does not amount to an endorsement of everything in the submitted strategic Economic Plan. Local development decisions for specific proposals must go through the normal planning process and be guided by local plans taking into account all material considerations.

## **The Buckinghamshire Thames Valley Growth Deal**

The investment secured by the deal will be focused on five key areas to deliver transformative growth:

**Improving north-south transport connectivity** – the Deal will accelerate the delivery of key housing and employment sites and contribute to town centre renewal through investment in three major transport schemes.

In particular, the Aylesbury Eastern Link Road and Stocklake Link scheme will connect new major development areas around Aylesbury with the town centre and trunk road network. Advanced provision will accelerate the pace of planned housing and employment delivery, and a major new employment and mixed use development area will be promoted to link to the trunk road network. The High Wycombe & Southern Quadrant scheme will accelerate the delivery of the transport elements of a comprehensive masterplan for the redevelopment of High Wycombe town centre.

<b>Buckinghamshire Thames Valley LEP commitments</b>	<b>Central Government commitments</b>
<ul style="list-style-type: none"> <li>• Secure investment of £11.2m in public and private sector contributions into the Aylesbury Eastern Link Road and Stocklake Link scheme.</li> <li>• Secure investment of £6.9m in public and private sector contributions into the High Wycombe &amp; Southern Quadrant scheme.</li> <li>• Secure investment of £3.3m in public and private sector contributions into the A355 Improvement Scheme (Wilton Park/Gore Hill).</li> <li>• Create 3,800 jobs, 575 houses and 82,000 sq m of commercial floorspace.</li> <li>• Buckinghamshire Thames Valley LEP to commit to continuing to work with Government and local partners to ensure that information needed for the business cases are as robust as possible, and to seeking to maximise local public and private sector match funding to the potential funding package.</li> <li>• The Buckinghamshire Thames Valley LEP will confirm projects that will be supported by the investment funded through PWLB and a provisional borrowing profile with HM Treasury before the borrowing is accessed.</li> </ul>	<ul style="list-style-type: none"> <li>• Invest £12m in the Aylesbury Eastern Link Road and Stocklake Link scheme.</li> <li>• Invest £8.5m in the High Wycombe &amp; Southern Quadrant scheme.</li> <li>• Invest £6.1m in the A355 Improvement Scheme (Wilton Park/Gore Hill).</li> <li>• The Department for Transport commits to work with the Local Enterprise Partnership to develop further the business cases for the Wing Bypass, long term Major Schemes in Buckinghamshire, and where appropriate local implications of the M40 Junction 3a proposal where these do not come under the auspices of the Highway Agency's Route Strategies.</li> <li>• Confirm that a total of up to £20m will be made available to the Buckinghamshire Thames Valley LEP in 15/16 at the Public Works Loan Board (PWLB) project rate discount of 40 basis points below the standard PWLB rate. This will support strategic infrastructure investment which forms part of the overall Growth Deal package.</li> <li>• The Department for Transport and Network Rail commit to more proactive engagement of the Local Enterprise Partnership in the long-term rail planning process (e.g. Route Studies) and in rail franchise specification through targeted local engagement of the Local Enterprise Partnership as part of an enhanced consultation process. The Department for Transport also commits to encourage bidders for franchises to identify and take into account the priorities of Local Enterprise Partnerships and other key local stakeholders as part of the</li> </ul>

<ul style="list-style-type: none"> <li>• The LEP and partners agree to take a more proactive role in consultation on long-term rail planning, franchise specification and performance management; and provide a co-ordinating role between constituent local authorities.</li> <li>• The LEP and partners agree to the LEP to take a more proactive role in consultation on long-term strategic road network planning and provide a co-ordinating role between constituent local authorities.</li> <li>• Progress on the development and delivery of the priority transport schemes identified by the Buckinghamshire Thames Valley Local Transport Body that are fundable within available pre-allocated Local Growth Fund resources.</li> </ul>	<p>franchising process, and will also encourage Train Operating Companies to continue with, and enhance where possible, their engagement with LEPs as key local stakeholders.</p> <ul style="list-style-type: none"> <li>• The Highways Agency commits to developing a more proactive and collaborative approaches to promoting national and local growth and commits to continue building strong relationships and working arrangements with Local Enterprise Partnerships and the Local Enterprise Partnership Network, in the same way as with Local and Combined Authorities and the Local Government Association. Through its Route Strategies, the Highways Agency will engage the Local Enterprise Partnership in better understanding the challenges and opportunities associated with the network and to develop evidence based long-term plans to bring about much needed local economic growth and development, and commits to providing each Local Enterprise Partnership with a named contact, generally the relevant regional director. The Highways Agency commits to forming a Growth and Economic Development Group to support Local Enterprise Partnerships at a national and sub-national level, and a draft licence published on 23rd June 2014 for the new Highway Agency company includes a requirement to co-operate, which will underpin the arrangements described above.</li> </ul>
---	---

**Improving the integration of transport links to CrossRail and East West Rail:** the Deal will bring the economic benefits of CrossRail and East West Rail into the county by enhancing sustainable transport connectivity around key stations on both of these lines, including easier onward access to key employment sites at Pinewood Studios (Iver) and Silverstone (Winslow).

<b>Buckinghamshire Thames Valley LEP commitments</b>	<b>Central Government commitments</b>
<ul style="list-style-type: none"> <li>• Secure investment of £0.2m in public and private sector contributions into improving sustainable transport links to Crossrail stations in Taplow (linking Slough and Maidenhead).</li> <li>• Secure investment of £1.7m in public and private sector contributions into improving sustainable transport links to Crossrail stations in Iver.</li> </ul>	<p>Invest £3.8mn into three sustainable transport schemes:</p> <ul style="list-style-type: none"> <li>• £1.5m into improving sustainable transport links to the Crossrail station in Taplow (linking Slough and Maidenhead).</li> </ul>

<ul style="list-style-type: none"> <li>Secure investment of £0.5m in public and private sector contributions into improving bus and cycle connections between Buckingham and the East West Rail station in Winslow.</li> </ul>	<ul style="list-style-type: none"> <li>£0.5m into improving sustainable transport links to the Crossrail station in Iver.</li> <li>£1.8m into improving bus and cycle connections between Buckingham and the East West Rail station in Winslow.</li> </ul>
--	--

**Investing in skills infrastructure and programmes to tackle welfare dependency and upskill young people:** the Deal will transform the campuses at Amersham and Wycombe college, turning this specialist technical college into a state-of-the-art 21<sup>st</sup> century learning environment. The Deal also opens the door for collaboration between the LEP and the Department for Work and Pensions to scale up a series of successful pilots aimed at tackling benefit dependency amongst young unemployed people and lone parents using a suite of innovative tools, including psychometric testing.

<b>Buckinghamshire Thames Valley LEP commitments</b>	<b>Central Government commitments</b>
<ul style="list-style-type: none"> <li>Secure investment of £5.3m in public and private sector contributions towards the transformation of the Amersham and Wycombe college estate at Stanley Hill and the High Wycombe centre</li> <li>Work up proposals for scale up of existing pilots aimed at tackling benefit dependency amongst young unemployed people and lone parents, in partnership with the local DWP</li> <li>Explore the use of local contributions – including European Structural Investment Fund (ESIF) social inclusion monies – to support scale up/rollout of existing pilots aimed at tackling benefit dependency amongst young unemployed people and lone parents</li> <li>The Government expects the Buckinghamshire Thames Valley LEP to open up new jobs associated with the Local Growth Fund to local unemployed and long-term unemployed people working closely with local and national back to work initiatives. This would be part of a wider expectation that local areas use the Social Value Act, drawing on best practice across local councils and central expertise in maximising social value.</li> </ul> <p>Local Enterprise Partnerships are well-positioned to enhance the current Careers Information, Advice and Guidance offer by influencing the shape of provision so that it meets the needs of the local economy. Moreover, they have the ability to link employers with education providers;</p>	<ul style="list-style-type: none"> <li>Invest £5m in transforming the Amersham and Wycombe college estate at Stanley Hill and the High Wycombe centre.</li> </ul> <p>DWP is committed to working with partners to ensure services meet local need, which is why Jobcentre Plus offices now have greater freedom and flexibility in shaping back to work services to meet the demands of the local area:</p> <ul style="list-style-type: none"> <li>Local DWP commits to working with the LEP to scale up existing pilots which aim to tackle benefit dependency amongst young unemployed people and lone parents, and to evaluate their progress, including exploring the use of the local DWP operational budget as match-funding for local contributions.</li> <li>Local DWP explore with the LEP options for using existing flexibilities within the system to continue paying JSA during extended training / work experience, as part of an established pilot for which the business case has been fully worked up. Where existing flexibilities do not provide sufficient flexibility to meet the needs of the emerging pilots, commit to exploring options with central DWP for providing this flexibility on a time-limited basis.</li> <li>Commits to working with the Buckinghamshire Thames Valley Local Enterprise Partnership to help ensure that local employer priorities are fed into the</li> </ul>

can have strategic influence over skills supply; and have the ability to coordinate local services towards a shared goal. To achieve this, the Buckinghamshire Thames Valley LEP will:

- facilitate stronger linkage between education providers and local businesses. We will also work with relevant local stakeholders to communicate our priorities and align our offer to the National Careers Service (NCS) providers ahead of the new service's roll-out in October 2014 in order to augment the service.

Improving skills levels is a key factor in stimulating local growth and taking advantage of new economic opportunities. Government is committed to ensuring that adult skills provision is increasingly responsive to the needs of business and supports local economic growth and jobs. The LEP will:

- consider skills implications as part of decision taking on growth strategies.
- clearly articulate and evidence their skills priorities in the light of strategic national and local growth opportunities and communicate them to the FE and skills sector
- positively engage the FE and skills sector in key strategic partnerships eg Skills and Employment Boards
- recognise where the private sector has a responsibility to invest in skills provision and work with business and the skills system to realise that investment

operations of the new NCS providers in Buckinghamshire.

- Through the Skills Funding Agency, will support the process to ensure that provision meets local priorities and that increasing responsiveness is delivered through a three-pronged approach:
- Procurement of new provision: LEPs will be involved throughout the process and providers' track records against LEP requirements will be considered as part of this assessment
- Accountability: Providers will be required through their funding agreements with the Agency to explain to LEPs details of their provision and planning and we are testing ways in which they can be most effectively held to account for being responsive to local economic priorities. The Skills Funding Agency is trialling Skills Incentives Pilots from 2014/15 in Stoke and Staffordshire, the North East and West of England, designed to explore the mechanisms through which providers will account to LEPs for delivery.
- Allocations and Intervention: In future years providers' records in delivering to LEP requirements will be taken into account when setting allocations and triggering interventions. From 2015/16 the Skills Funding Agency will take into account the outcomes of the Skills Incentive Pilots in Stoke and Staffordshire, the North East and West of England, in making allocations to those providers in scope; subject to evaluation of the pilots, these mechanisms will be rolled out to other LEPs in future years
- Set out revised information for LEPs on how they can take advantage of this approach and options for seeking advice if provision is not responsive to their needs. The Skills Funding Agency will publish information during summer 2014 on how LEPs can influence the use of all skills budgets in their localities, and the steps they can take if they are dissatisfied with the pattern of delivery.
- Seek to improve the provision of skills data for LEPs and will develop and publish new

	<p>reports that will quantify and assess responsiveness to local skills needs. In the summer of 2014 the Skills Funding Agency will provide all LEPs with a data set that updates them on the provision delivered in their areas.</p>
--	---

**Creating high quality private sector jobs by supporting businesses to grow:** The Deal will support the coordination and delivery of an effective business support offer in Buckinghamshire through an injection of revenue funding for the Buckinghamshire Business First Growth Hub. The Deal will also bring the benefits of 5G technology to businesses within the LEP area as part of a cross-LEP collaboration.

<b>Buckinghamshire Thames Valley LEP commitments</b>	<b>Central Government commitments</b>
<ul style="list-style-type: none"> <li>• Provide £0.6m of public and private funding in 2015/16 to support the development and delivery of the local Growth Hub.</li> <li>• Provide a clear model for coordinating and simplifying business support so that it joins up national, local, public and private support and creates a seamless customer experience for businesses, which makes it easy for them to get the right support at the right time.</li> <li>• Invest £0.06m in a 5G Testbed for Buckinghamshire.</li> <li>• To support extension of superfast broadband coverage to 90% of UK premises by 2016, via existing broadband projects, the Buckinghamshire Thames Valley LEP will commit to work with local partners and BT to support delivery.</li> <li>• To support extension of superfast broadband coverage to 95% of UK premises by 2017, the Buckinghamshire Thames Valley LEP will also work with local partners to help ensure match funding is in place for the next round of projects.</li> </ul>	<ul style="list-style-type: none"> <li>• Provide £0.35m funding to the LEP for Growth Hub business support coordination, subject to the growth hub meeting minimum conditions that reflect the position agreed by the Government review on business support and services.</li> <li>• Invest £0.6m in a 5G Testbed for Buckinghamshire.</li> <li>• UKTI will commit to effectively communicating its strategic priorities to LEPs and where possible help them access relevant opportunities. UKTI has doubled the number of Partnership Managers to 16. This will ensure that UKTI can work more closely with LEPs and help build their capability to secure more inward investment.</li> <li>• The Technology Strategy Board recognises the important and valuable role that LEPs are playing in promoting and supporting innovation, and is committed to developing strong and effective relationships with LEPs both individually and collectively to build on this. The Technology Strategy Board is committed to supporting LEPs in developing the emerging Growth Hubs and in exploring how LEPs can help drive up local business awareness and engagement in Technology Strategy Board programmes and initiatives</li> </ul>

**Addressing housing affordability and supply:** the Deal commits Government to continuing a dialogue as the LEP continue to explore and work up their model for encouraging the supply of rented housing in Buckinghamshire. In return, the LEP commits to a range of measures designed to establish a full planning context for the county.

<b>Buckinghamshire Thames Valley LEP commitments</b>	<b>Central Government commitments</b>
<ul style="list-style-type: none"> <li>• Explore new innovative approaches to encourage new supply of private rented housing</li> <li>• Ascertain interest from the business community in a collective investment scheme for rented housing</li> <li>• The LEP and local planning authorities commit to working together to deliver the housing provided for in Local Plans.</li> <li>• The LEP commits to supporting the four local planning authorities in its area to ensure they positively engage with the Duty to Cooperate to deliver strategic planning priorities and update their local plans in accordance with the timetable submitted as part of the LEP monitoring framework.</li> <li>• The LEP should commit to working with the four local planning authorities in its area to deliver proposals which progress its ambition to have the most professional “open for business” planning service in the country.</li> </ul>	<ul style="list-style-type: none"> <li>• Continuing dialogue and support around the development of a model for increasing the supply of rented housing.</li> <li>• Open to debt guarantee applications for any new collective investment scheme that the LEP and its partners may create</li> </ul>

**As part of the deal, the LEP will:**

- **Strengthen governance** by: consolidating Buckinghamshire Advantage as the main forum for cross-county collaboration on joint infrastructure and economic development projects. The LEP will also ensuring regular refreshment of its Board and sub-group membership.
- **Ensure implementation and demonstrate success**, by accepting the funding agreement, and by tracking progress against milestones and agreed core metrics and outcomes in line with a monitoring and evaluation framework. This will include agreeing monitoring metrics and reporting
- **Communicate the ongoing outputs and outcomes of the Deal to the local community and stakeholders** by publishing the Growth Deal and reporting regularly, and publically, on their progress to implement the strategy, ensuring that local people understand how Government money is being spent via the Growth Deal, and what the benefits are for them and the area. The Cities and Local Growth Unit will continue to work with the LEPs on communications activities, and help make the links with other Government communications teams.
- **Ensure value for money** by developing robust processes that will guide local decision-making. This will include agreeing an assurance framework with the Government by September 2014, building on existing local and national frameworks

Funding for projects starting in 2016/17 will be subject to conditions that Government will discuss with the LEP over the next few weeks and months, along with establishing the best timetable for the project, taking into account practicalities and affordability.

The Government commits to opening discussions with the LEP right away on its priorities for the next round of Growth Deals.