

GREATER LONDON AUTHORITY

REQUEST FOR ASSISTANT DIRECTOR DECISION – ADD354

Title: Funding towards the London Stansted Cambridge Corridor Growth Commission

Executive Summary:

The London Stansted Cambridge Consortium (LSCC) was launched in June 2013 as a strategic partnership of public and private organisations covering the area north from the Royal Docks through to Cambridge and Peterborough.

To further the growth of the UK economy the Consortium has set up the LSCC Growth Commission which is funded by consortium members with additional contributions from private sector stakeholders, including the three other Local Enterprise Partnerships within the corridor. The overall cost of the Commission is £200,000 and the three other Local Enterprise Partnerships have been asked for contributions equal to the proposed London Enterprise Panel (LEP) contribution of £20,000.

This funding will be sourced from the London Enterprise Panel's £130,000 allocation towards delivery of the LEP's Economic Development Agenda and was agreed by the LEP via Urgency Decision on 14 August 2015.

Decision:

The Executive Director approves funding of £20,000 towards the London Stansted Cambridge Corridor Growth Commission.

AUTHORISING DIRECTOR:


I have reviewed the request and am satisfied it is correct and consistent with the Mayor's plans and priorities.

It has my approval.

Name: Fiona Fletcher-Smith

Position: Executive Director - Development, Enterprise & Environment

Signature:



Date:

19 OCT 2015

PART I - NON-CONFIDENTIAL FACTS AND ADVICE

Decision required – supporting report

1. Introduction and background

- 1.1 The London Stansted Cambridge Consortium (LSCC) was launched in June 2013 as a strategic partnership of public and private organisations covering the area north from the Royal Docks, Tech City, the City Fringe, Kings Cross, and the Olympic Park, north, through the Lee Valley, the M11, A1 and A10 road, the East Coast and West Anglia Mainline rail corridors to Stevenage, Harlow and Stansted, and through to Cambridge and Peterborough.
- 1.2 The consortium believes that this corridor has great importance for the future growth of the UK economy and that the return on investment in terms of improved productivity and the resulting economic growth will be greater, and realised more quickly, than in any other part of the UK. But this needs to be tested objectively by people separate from the consortium.
- 1.3 This is the basis for setting up the LSCC Growth Commission which will comprise 5/6 people who will be independent and eminent in their own field and will be advised by a world-renowned economist who specialises in the economics of growth corridors. The commission will conduct its own research and will convene 4 or 5 hearings which gather evidence and will be the opportunity to bring in a wide range of local, national and international views. The commission will take approximately one year and will report to the LSCC board with its findings. It is important to stress the independence of the commission but the LSCC Board will require it to contain the following:
 - Vision of LSCC for now and the future (30 years) for the corridor.
 - Statement of advantage and value for UK of the corridor – now and in the future.
 - Analysis and assessment on how more growth can be fostered and accommodated.
 - Return on investment statement for UK Government at National and Local levels.
 - Comparison with other relevant corridors across the world.
 - Outline prospectus for private, institutional, and other non-Governmental investment.
- 1.4 The commission will be funded by the consortium members with additional contributions from private sector stakeholders who have a long-term interest in the corridor, including the three other LEP's within the corridor. The overall cost of the Commission is £200,000 and the three other LEP's have been asked to contributions equal to the proposed LEP contribution.

2. Objectives and expected outcomes

- 2.1 The objective for the consortium, its members and funders in setting up this commission is that it will:
 - Provide a stronger, more rigorous evidence base which is seen as credible and reliable because it is externally driven and should therefore lead to greater investment;
 - Be a process for developing a joint vision for the corridor for the next 30 years and therefore strengthen the co-ordination, this will also lead to greater confidence for investors;
 - Raise the profile of the corridor as a place for high growth in science and technology but also as a place to live.

3. Equality comments

The Commission will have regards to equalities duties in its work.

4. Other considerations

a) key risks and issues

None.

b) links to Mayoral strategies and priorities

- **London 2036: An Agenda for Jobs and Growth**

The LEP's Economic Development Agenda sets out a formula for the capital to achieve world-beating income growth, greater job opportunities than rival cities, a diverse and shock-proof economy, more homes and better transportation, as well as more balanced economic growth across the UK. This proposal supports activity across these areas and in particular the ambition to support UK-wide growth through "forging regional co-operation" and designing "complementary growth strategies".

- **Jobs and Growth Plan for London**

This proposal supports the delivery of all four key priorities as identified in the LEP's Jobs & Growth Plan:

- Raise skill levels and increase employment opportunities to ensure Londoners can compete for London's job needs - recommendations include LEP funding for an apprentice campaign, working with employers to increase placements with a view to create 250,000 apprenticeships by 2015;
- Champion small and medium sized enterprises to support and grow businesses - this includes a LEP commitment to increase SME exports; increase access to finance; identify workspace needs and explore affordable workspace options;
- Support the digital creative, science and technology sectors to position the capital globally as a world leading hub - the LEP will encourage and incentivise collaboration across these sectors for example, through competitions and challenges; help entrepreneurs to market-test ideas; promote London's world-beating universities and research base; attract major global science and technology events to the city; increase science and tech apprenticeships; lever European money; and
- Encourage infrastructure investment into London to keep the city moving and functioning - LEP funding will support infrastructure projects and seek to promote globally London's expertise in delivering infrastructure projects.

5. Financial comments

5.1 Approval is being sought for expenditure of up to £20,000 as a fixed contribution towards the London Stansted Cambridge Corridor Growth Commission. Should any shortfalls in partner contributions arise the project would be scaled back accordingly and the GLA would not pay more than £20,000 towards this work to provide key data on LSCC to help deliver LEP's ambition to support UK-wide growth.

5.2 This expenditure has been recommended by LEP to be funded from the £130,000 budget earmarked for Economic Development Agenda from LEP's Strategic Plans and EU fund 2015-16 budget (agreed by LEP Urgency Decision on 14 August 2015).

- 5.3 As this decision relate to a contribution officers have to ensure that the requirements of the Authority's Contracts and Funding Code are adhered to.
- 5.4 Any changes to this proposal must be subject to further approval via the Authority's decision-making process. All requisite budget adjustments will be made.
- 5.5 The LEP Board secretariat team within the Assembly and Secretariat will be responsible for managing this project.

6. Planned delivery approach and next steps

- 6.1 This funding will be provided directly to the LSCC to deliver. LEP Deputy Chair Harvey McGrath has agreed to Chair the Commission and will therefore provide a crucial link to the LEP throughout project delivery.

Public access to information

Information in this form (Part 1) is subject to the Freedom of Information Act 2000 (FOI Act) and will be made available on the GLA website within one working day of approval.

If immediate publication risks compromising the implementation of the decision (for example, to complete a procurement process), it can be deferred until a specific date. Deferral periods should be kept to the shortest length strictly necessary.

Note: This form (Part 1) will either be published within one working day after approval or on the defer date.

Part 1 Deferral:

Is the publication of Part 1 of this approval to be deferred? NO

If YES, for what reason:

Until what date: (a date is required if deferring)

Part 2 Confidentiality: Only the facts or advice considered to be exempt from disclosure under the FOI Act should be in the separate Part 2 form, together with the legal rationale for non-publication.

Is there a part 2 form – NO

ORIGINATING OFFICER DECLARATION:

Drafting officer
to confirm the
following (✓)

Drafting officer:

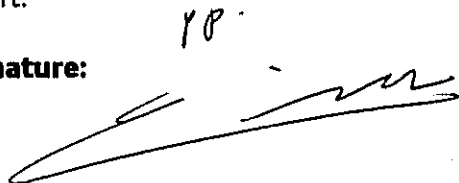
Jamie Izzard, Board Secretary has drafted this report in accordance with GLA procedures and confirms that the Finance and Legal teams have commented on this proposal as required, and this decision reflects their comments.

✓

HEAD OF GOVERNANCE AND RESILIENCE:

I confirm that financial and legal implications have been appropriately considered in the preparation of this report.

Signature:

JP


Date:

15 OCT 15

