

# LEAP Annual Report 2018/19



Supporting a strong, prosperous  
and inclusive city



SUPPORTED BY  
**MAYOR OF LONDON**





# LEAP

# Annual Report

# 2018/19

Supporting a strong, prosperous  
and inclusive city

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# Mayor's Foreword

As the Chair of LEAP, I am proud of everything we have achieved this year. LEAP is investing to create new opportunities for Londoners and to bring people together. From building colleges, to supporting stronger communities, our investments in local places, small businesses and skills are improving our city for everyone.





**£80m**  
will be invested in  
London's further  
education sector.

This year, we have made over £30 million available through the Good Growth Fund. This has helped us to support local economies, improve the environment and support communities in some of London's most deprived areas. These projects, like the new parent-led childcare enterprise in Deptford and Enterprise Tottenham, are benefiting both adults and children alike.

Several projects supported by LEAP have now been completed. These include 'Creative Works', a new co-working, training and apprenticeship space in Walthamstow, and 'Change Please', a project that is supporting homeless Londoners into work by training them to be baristas.

We have also announced that we will be investing £80 million more in London's further education sector, including great projects like the new £10 million Greenwich Digital Village in Plumstead. This will provide vocational training in digital skills, creative arts, health and social care and motor vehicle technology.

In February 2019, we launched the latest round of Crowdfund London with LEAP's support. This has been a huge success, with projects like Tottenham Café Connect in Haringey, which has turned a run-down bowling club into a thriving community hub.

I would like to thank all the LEAP Board Members for helping to shape London's most ambitious and inclusive Economic Development Strategy. From leading on engagement events across London, to in-depth advice from individual members, LEAP's support has been invaluable. LEAP-funded initiatives, like the London Growth Hub and the Enterprise Advisers Network, will be vital to achieving the goals in our strategy.

I look forward to continuing to work with LEAP – not only to protect London's economy in these uncertain times, but to ensure London's growth is good for all Londoners.



**Sadiq Khan**  
Mayor of London

# Introduction



Welcome to our second annual report – a snapshot of our achievements over the last 12 months. This year we have helped the Mayor to deliver a new Economic Development Strategy for London, supported the foundations for London's Local Industrial Strategy and invested to promote inclusive economic development across the capital.

As LEAP Board's representative on the Local Enterprise Partnership (LEP) Network's Management Board, I represent London across the Network and the LEP Network in liaising with government. This year I presented Brexit-related business intelligence to the former Prime Minister at the most recent Council of LEP Chairs.

I was proud to lead LEPs across the country as we navigated the challenges set by government to simplify LEP geographies. In London, our own geographic overlap with Coast to Capital was resolved in January, when we announced a new strategic relationship between our two groups. We have already started working together on a seamless handover on services such as our Growth Hubs and Enterprise Advisers Networks. This approach will mean businesses, colleges and schools in Croydon will continue to be as well supported as they were with Coast to Capital.

We continue to work with other LEPs to deliver across boundaries and ensure city to city relationships are strengthened. My fellow Co-Deputy Chair and the Deputy Mayor for Business, Rajesh Agrawal, has started a series of city to city visits, meeting with LEPs and business representatives in Birmingham, Manchester and Leeds. More locally, we are working with the South East LEP on the Thames Estuary Production Corridor. This is a prime example of how two neighbouring LEP areas can come together to support a specific sector's growth and tell a coherent story that maximises investment and opportunity.

These partnerships are essential for addressing the 'anti-London' narratives or perceptions that have been promoted in some sections of the media and by some politicians. Together, we can clearly articulate the case for how London and other parts of the country can, and do, work together to maximise growth and showcase these benefits. These opportunities for collaboration are also an important element as we support the Mayor to develop London's Local Industrial Strategy.



▼ LEAP Annual  
Public Meeting 2019

The year ahead presents many challenges, not least the ongoing uncertainties surrounding the UK's exit from the European Union and the future of funding for local growth. Within this difficult environment, LEAP has an established track record for delivering transformative investments that deliver good growth, encouraging London to share its wealth more fairly across all of its businesses and residents.

We are uniquely placed to support growth, not only in the capital, but across the country.



**Angus Knowles-Cutler**  
Vice Chairman and London Senior Partner,  
Deloitte and Co-Deputy Chair of LEAP



# Overview of LEAP

**Chaired by the Mayor of London, LEAP works to deliver 'good growth' for London – supporting a strong, prosperous and inclusive city.**

We invest in the capital's places and spaces, businesses and skills development to ensure they deliver opportunities and benefits for everyone living in, working in or visiting London. Our aim is to recognise and celebrate the things that make London's businesses and communities unique and to support them to grow and thrive for many years to come.

Our board brings together entrepreneurs, business leaders, public sector leaders and the Mayor of London. In working with each other and our broader networks across London, we aim to identify and invest in strategic actions that lead to fair and inclusive economic growth and job creation.

We are one of the 38 local enterprise partnerships in England and are responsible for the Greater London area. We are funded by HM Government and the European Commission and operate through the Greater London Authority (our Accountable Body).

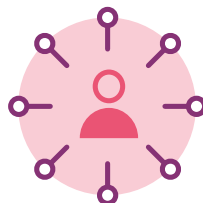
## Our work

We oversee and manage a range of funding streams. By 2020, LEAP will have distributed over £300 million in growth funding.



### Local Economies

- Royal Docks Enterprise Zone
- Crowdfund London
- London Regeneration Fund
- Growing Places Fund



### Skills and Employment

- Skills for Londoners Capital Fund
- Digital Talent Programme
- London Enterprise Advisers Network



### Small Business

- London Growth Hub
- London Co-investment Fund
- London Open Workspaces



## Royal Docks Enterprise Zone



**£832.5m**

could be generated  
in business rates  
from the Royal  
Docks Enterprise  
Zone over the  
remaining 20 years.

LEAP has a strategic oversight role for the Royal Docks Enterprise Zone. Enterprise Zones are designated areas within a local enterprise partnership's boundary. They are designed to promote economic growth for that region and support surrounding communities.

London's enterprise zone is within East London's Royal Docks. The area provides a fantastic opportunity to develop more than 5 million square foot of commercial space along with homes and jobs.

LEAP is due to retain business rates growth generated within the Royal Docks for at least 25 years. We will then invest this in local economic growth, securing jobs and growth for London over the coming years.

Over the remaining 20 years, we estimate that LEAP could generate up to £832.5 million in business rates from the Royal Docks Enterprise Zone.

▼ Royal Docks

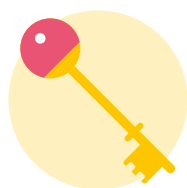


# Our Strategy and Priorities

## A new Economic Development Strategy for London

Our priorities are set out in the Mayor of London's Economic Development Strategy. With support from the Greater London Authority, over the past year we have led a public engagement process to inform this key Mayoral Strategy. The final Strategy was published in November 2018. It sets out the Mayor's agenda for good growth, which is based on the principle of an economy for all Londoners and is underpinned by London's values of fairness and inclusivity.

The Strategy has three main goals:



**01**

### Opening up opportunities

Everyone should be able to benefit from all our city offers



**02**

### Growth

Ensuring our economy will continue to thrive and is open to business



**03**

### Innovation

To make London a world leader in innovation, technology and a hub of new ideas and creativity

We are a key delivery partner in the Strategy, with a specific role in delivering against 'enterprise and entrepreneurship' priorities.

The Strategy identifies key sectors that can help achieve a fairer and sustainable future economy for London. These sectors offer a huge potential for growth and can bring wider benefits to Londoners. They are:

- **Advanced urban services** – helping London to work more efficiently as a city
- **Cultural and creative industries** – contributing to quality of life and wellbeing
- **Financial and business services** – underpinning the workings of London's economy
- **Life sciences** – helping to address the major healthcare challenges facing society
- **Low carbon and environmental goods and services** – driving the transition to a low carbon circular economy
- **Tech and digital** – driving innovation across the economy London
- **Tourism** – giving London an international profile

Whilst these sectors are a core focus for LEAP, we ensure that our work stretches across all sectors that are important to London's economy. So, some of our activity, such as business support, will have a wider sectoral breadth.



## Supporting productivity through London's industrial Strategy

London's Local Industrial Strategy will set out a vision for how London's places, people and communities can contribute to and benefit from the city's growth. It will also look at how London will continue to play its part in boosting UK-wide productivity and lead the world in key growth sectors. The government tasked the Mayor and LEAP to produce the Strategy in support of the UK Industrial Strategy published in June 2018.

To build the evidence base that underpins the Strategy, we have been engaging with stakeholders and gathering research that will be published in 2019/20.

▼ London Bridge Station

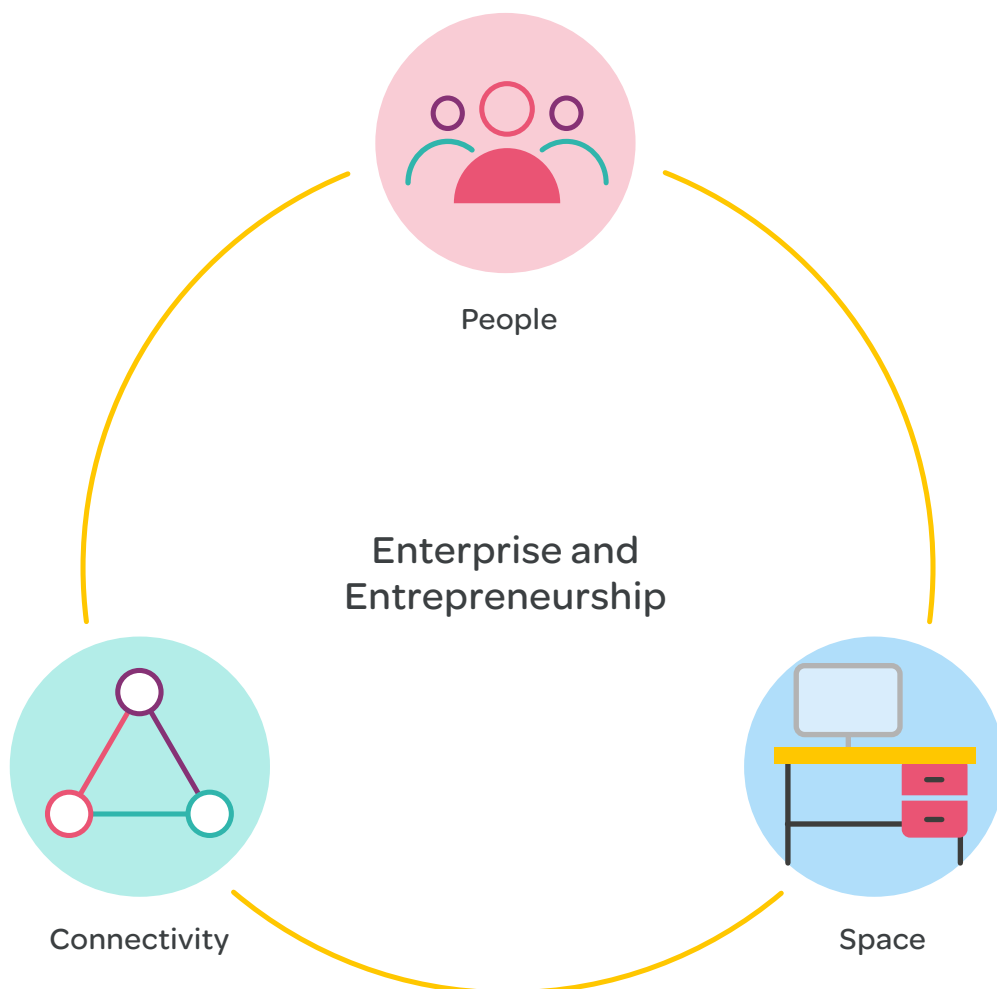




# Enterprise and Entrepreneurship

Our delivery priorities focus on showcasing, promoting and supporting enterprise and entrepreneurship in London.

Our work ranges from tackling issues affecting businesses with high growth potential, to supporting those starting and sustaining businesses, through to working with Londoners who may not have considered entrepreneurship as a route for them.





## People

**We want to inspire Londoners to become entrepreneurs and help them overcome any particular barriers they face in setting up their own business.**

### Roundtables with Diverse Entrepreneurs

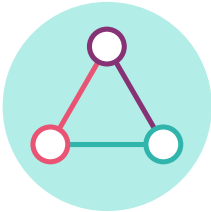
In response to feedback from stakeholders, this year we held a series of roundtables to increase our engagement with underrepresented groups in businesses, including Black women, Asian and Middle Eastern women and entrepreneurs who have disabilities. The programme of engagement closed with a Diverse Entrepreneurs Summit hosted by the Mayor in March.

### Mayor's Entrepreneur Awards

In March 2019 we provided funding to increase the scope of the Mayor's Entrepreneur Awards. Hosted by LEAP's champion for small business Simon Pitkeathley, the event saw three award-winning young entrepreneurs receive £20,000 each to start up their business ideas, as well as expert mentoring from staff at City Hall and free workspace.

### Investing in London's Talent

As part of the Digital Talent Programme, our 'Young Entrepreneurs' project prepares and coaches young people aged from 18 to 24 years old in planning and developing a tech start-up. It aims to work with young people from currently under-represented groups in the industry. By supporting tech startups and helping young people skill up, this programme helps create pathways to employment in the tech sector.



## Connectivity

**We want to connect the capital's entrepreneurs, social enterprises, microbusinesses and small and medium sized enterprises to be able to access the support they need to start, sustain and grow.**

### London Growth Hub

The London Growth Hub is our free-to-access business support initiative. Set up by LEAP to simplify and add to London's business support offer, it helps deliver many of the Mayor's Economic Development Strategy priorities.

### Business Support for SMEs affected by the Grenfell Fire

The tragedy of Grenfell Tower has had a huge impact on the community, including businesses operating in the local area. Following an initial amount of emergency funding for businesses, we awarded £65,000 to Portobello Business Centre to support businesses affected by the fire. The funding, which was awarded in April 2018, provided a range of businesses up to 10 hours of one-to-one support to address loss of trade, assess the long-term viability of their business and identify any further need for business support.

### Civic Innovation Challenge

We want to bring together innovative start-ups and SMEs with the public sector to help address key challenges in ground-breaking ways. That is why we helped establish the Mayor's Civic Innovation Challenge in June 2018. LEAP's £75,000 investment helped to secure partnerships with Transport for London, London Borough of Hackney, London Borough of Ealing, Lloyds Banking Group, National Grid, and an NHS Sustainability and Transformation Partnership.



## 50hrs

Participants received around 12 hours of business support, and up to 50 hours contact time with their challenge partners.

▼ Civic Innovation challenge

Fourteen companies were chosen from over 120 applications to work with their challenge partners to develop a pilot proposal over six weeks. They received around 12 hours of business support, and up to 50 hours contact time with their challenge partners. They spent this time refining, codesigning and challenging their own assumptions about their products. The top seven projects received £15,000 in grant funding to deliver their pilot through co-design.

### Individual project output highlights included:

- Installing a series of smart electrical vehicle charging points on Borough Road in Southwark;
- The development of a new product through which mental health patients are prescribed with social activity as an alternative to medication;
- A partnership with Transport for London to support delivery of its walking strategy; and
- The testing of culturally-sensitive online dementia tools in care homes across South East London.







## Space

**We want to make sure London's businesses have space to grow and are able to access workspaces at each stage of their business journeys. This year we have focused on supporting a number of research pieces to identify actions that we can take to support the availability, affordability and flexibility of workspace.**

### Investing in workspace

Through the Good Growth Fund we are investing in affordable, accessible and community focused workspaces across the capital. Examples include artist studios at St Bernard's Chapel in Ealing, creative makerspaces in Hounslow and studio spaces in Deptford.

To help ensure business rates relief is applied fairly across the open workspace sector, LEAP has been working with local authorities and workspaces to deliver a programme of free interactive workshops. These sessions have been welcomed by boroughs and providers alike and there have been tangible improvements to how rates relief is applied across the sector.

This year we have developed proposals for a workspace accreditation scheme to secure greater social outcomes from the sector. This includes provision of affordable workspace, greater engagement with the local community, support for entrepreneurs from diverse communities and, where possible, ensuring spaces are accessible for entrepreneurs who have disabilities.

### Communications and engagement

We have continued to connect with businesses and communities across London through a wide-ranging programme of communication activities and engagement events, including our first Annual Public Event in March 2019. To improve the accessibility of our programmes, we opened up the ways in which we promoted programmes, including visiting different locations and running Q&A sessions. We ran consultation sessions on key topics such as improving diversity in entrepreneurship in London and providing valuable insights to inform our future programmes and business support offer.

We also continued to improve our digital communications by upgrading the structure and content on our website and provided a clear breakdown of our funds and investments.

# Our Achievements in 2018/19

In the first year of our five-year delivery plan, LEAP funding has:



1,723

Helped to create 1,723 jobs and apprenticeships;



2,887

Supported 2,887 learners;



2,190

Provided business support to 2,190 entrepreneurs and SMEs.

To date LEAP funding has:

2,847

Helped to create 2,847 jobs and apprenticeships;

16,795

Supported 16,795 learners;

4,234

Provided business support to 4,234 entrepreneurs and SMEs.

Over the lifetime of funding that LEAP is due to receive, we aim to:

44,000

Help to create 44,000 jobs and apprenticeships;

111,000

Support over 111,000 learners;

8,500

Provide business support to over 8,500 entrepreneurs and SMEs.



# Timeline



## June 2018

The Mayor expanded the London Enterprise Adviser Network to support state secondary schools, Pupil Referral Units and Further Education Colleges in every London borough

## September 2018

London Growth Hub's Meet the Buyer programme is launched, providing SMEs with support to grow and gain contracts with retailers



## April 2018

The Mayor launched Round 2 of the Good Growth Fund, with over £30 million available to support innovative regeneration projects

## July 2018

European Regional Development Fund (ERDF) provided £43 million to support the Mayor's Energy Efficiency Fund. The £500 million investment fund comprised of ERDF funding, commercial debt funding and private equity will help achieve London's ambition of being a zero carbon city by 2050

## October 2018

The Mayor pledged £590,500 to 26 community-led campaigns across 19 boroughs through this year's Crowdfund London programme

**£590,500**

## April 2018

LEAP funded a programme of business support through the London Growth Hub and Portobello Business Centre for the 85 businesses affected by the Grenfell Tower fire

## August 2018

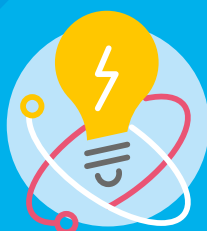
Round 2 of the Skills for Londoners Capital Fund is launched, with £82 million available including up to £7.2 million for the Mayor's Construction Academy

## June 2018

Launch of the Mayor's Civic Innovation Challenge, engaging start-ups and SMEs to develop innovative solutions for London's key challenges

## September 2018

A series of roundtables with diverse entrepreneurs began to increase engagement with under-represented groups in business







### March 2019

We held LEAP's first Annual Public Event, reflecting on the past year and achievements



### April 2019

The Skills for Londoners Capital Fund Round 2 and the Mayor's Construction Academy awarded £57.6 million to 17 projects

### February 2019

The Mayor launched the 2019 Crowdfund London programme, with £1 million available for community-led projects

£1m

### March 2019

We hosted and part-funded the Mayor's Entrepreneur Awards, with each award-winning young entrepreneur receiving expert mentoring and £20,000 to start up their business idea

### November 2018

Supported the Mayor to develop and publish his Economic Development Strategy, which sets the overarching Strategy for LEAP priorities

### March 2019

The Mayor hosted LEAP's first Diverse Entrepreneurs Summit, a celebration of diversity in business and entrepreneurship



### February 2019

The second London call for proposals under European Social Fund Priority Axes 1 and 2 opened, seeking applications for Inclusive Labour Markets and Skills for Growth

### March 2019

The London Co-Investment Fund's initial investment period completed, having unlocked £60 million in private equity and invested in diverse founders

£60m

# Our Programmes

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▼ Cafe Connect,  
Crowdfund London



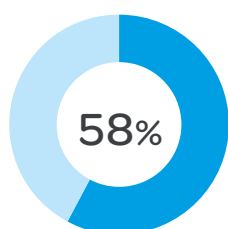




# Good Growth Fund

Total LEAP  
investment:

**£70m**



of our investments  
to date have been  
made in some of  
the most deprived  
areas in England.

## Empowering people, making better places and growing prosperity.

Our regeneration programme supports a broad range of place-based, community, cultural and green infrastructure projects. It provides capital funding, expert regeneration advice, design support and knowledge sharing opportunities to the public, private and third sectors.

We launched Round 2 in 2018/19 and received 161 applications at the first stage, with a total ask of £125 million. After an initial evaluation was complete, we invited 59 applications to progress to the second stage, with a total ask of £48.7 million. The Mayor then announced more than £30 million in funding to 33 projects which will boost local economies, improve the environment and bring people together in some of London's most deprived communities. Projects include community assets, workspaces and cultural venues.

Planning is underway for Round 3, which will be launched in autumn 2019.

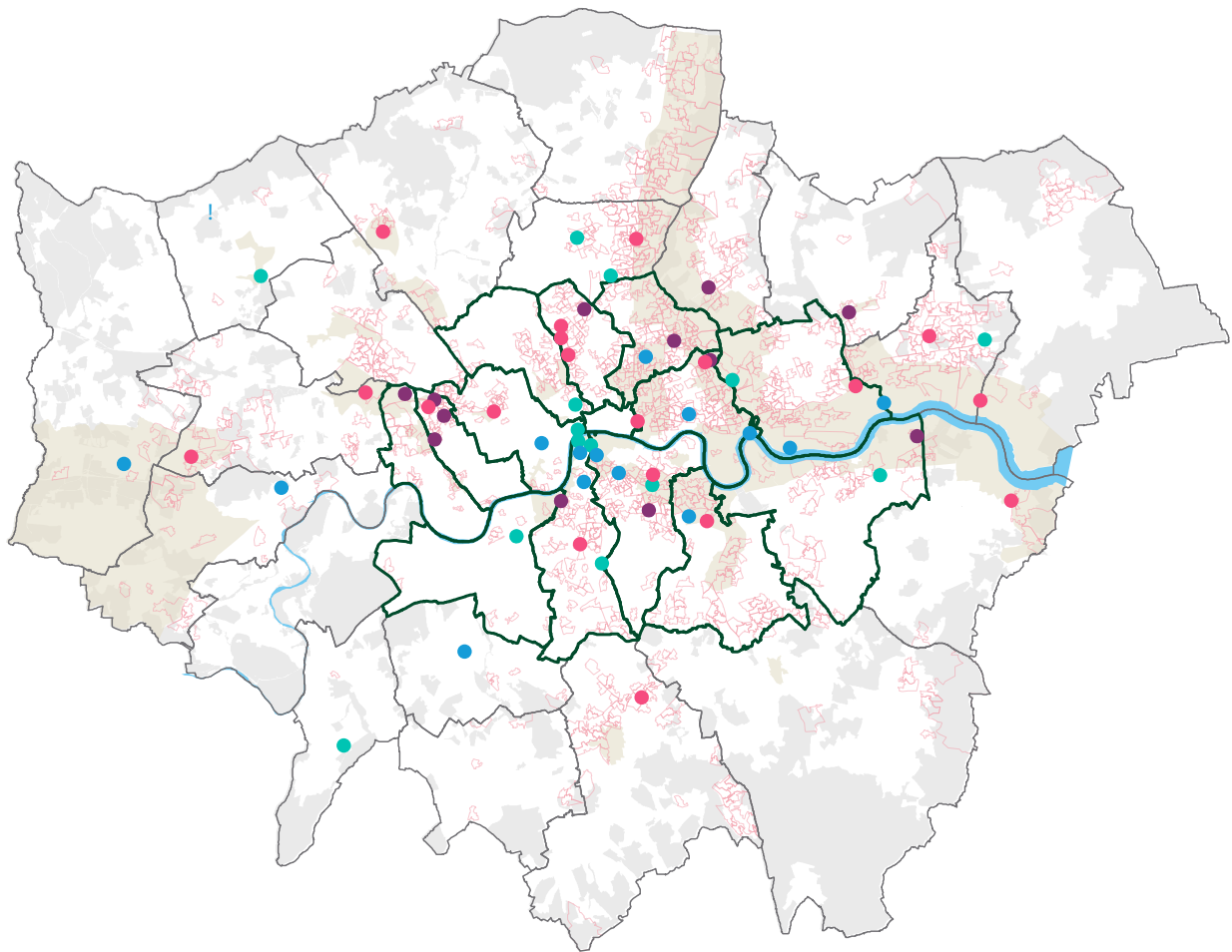
We are undertaking an evaluation of applicants to Rounds 1 and 2 and have refreshed the communications approach to ensure we achieve a strong range of applicants.

We have targeted our Good Growth Fund investments in the places of most need across the capital. Approximately 58% of our investments to date have been made in areas of London that are in the 20% most deprived areas in England, as outlined by the Index of Multiple Deprivation<sup>1</sup>.

1. The Index of Multiple Deprivation is the official measure of relative deprivation for small areas in England.



### Good Growth Fund fully supported projects within areas of high deprivation



#### Map key

- |                             |                     |
|-----------------------------|---------------------|
| ● Areas of Growth           | <b>Round 1</b>      |
| ⬮ Areas of High Deprivation | ● 20% most deprived |
| ● Protected Green Space     | ● Other             |
| — Inner London              | <b>Round 2</b>      |
| — Outer London              | ● 20% most deprived |
|                             | ● Other             |

## Mountview

Total LEAP  
investment:

£843,000



Mountview was one of the first Good Growth Fund projects to complete, opening its doors in autumn 2018. It is a world-leading drama school with 500 students in attendance each year. The new building sits in the heart of Peckham and features two theatres, rehearsal and performance studios, production workshops, music practice rooms, TV studios and a radio suite.

▼ Mountview Library Square  
Credit: © Tim Crocker



The mixed-use cultural space has helped to animate Peckham Square and is open to all – from young people, students and learners, to industry professionals and visitors. Mountview is committed to its new home being a resource for the local community. Members of the public can join affordable classes in high quality studios and learning spaces, use the numerous workspaces and relax in the cafes. Outside core teaching hours, the facilities are available to hire at reduced rates for community groups and not-for profit organisations. The space is already very popular and is in use by, amongst others, a community choir, exercise groups, a young people’s forum and reading groups.

The new building has enabled the school to relaunch Generation N\*xt, its flagship outreach programme which provides classes in acting, dance and drama to hundreds of young people aged six to 24 each year.

It has also allowed Mountview to run the Bridge Project, in which it works with local schools to provide world class dramatic training to pupils, giving young people from diverse backgrounds the opportunity to collaborate on a performance piece across 10 weeks. This project worked with six schools and 90 pupils in 2018/19.

Mountview’s two theatres have brought an affordable new cultural offer to Peckham, with discounted tickets available for Southwark residents and a total of 3,000 tickets sold in 2018/19. The professional rehearsal room brings some of the country’s leading arts organisations into Peckham - including Shakespeare’s Globe, Akram Khan Dance Company and BAFTA.

#### Previous Funds

LEAP continues to oversee funds invested prior to its establishment as part of the London Regeneration Fund (£16.1 million) and the Growing Places Fund (£112 million).

Many of these projects are continuing delivery this year through match funding contributions, to maximise their overall impact and deliver additional benefits for Londoners.



## Scratch Hub at Battersea Arts Centre

Total LEAP  
investment:

**£538,000**



Battersea Arts Centre is one of the UK's leading cultural centres, with a reputation for innovation and creativity.

Following a major refurbishment project last year, it launched a new co-working space called Scratch Hub. Located in the theatre building, the space is designed to bring together London's creatives, entrepreneurs, social enterprises, freelancers and start-ups. The Scratch Hub has created a collaborative culture for members to share skills, exchange feedback and generate new connections. It draws on a process called 'Scratch', which Battersea Arts Centre has used since 2000 to test and develop ideas.

▼ Battersea Arts Centre  
Credit © Joyce Nicholls





# Skills for Londoners Capital Fund

Total LEAP investment:

**£214m**

## Transforming the estate and equipment of London's skills providers.

Projects awarded funding through the Skills for Londoners Capital Fund help to deliver the social, economic and environmental ambitions of London's skills providers while supporting provision and access to the skills that Londoners need.

We look for:

- long-term benefit;
- strategic fit with the Skills for Londoners Strategy; and
- alignment with other Mayoral priorities, including the Mayor's Environment, Economic Development and Equality Diversity and Inclusion Strategies.

Following the great success of Round 1, we launched Round 2 in August 2018, with a further £82 million funding available, including up to £7.2 million for the Mayor's Construction Academy.

We received 34 applications with a total ask of £163 million which, including match funding, took the total project value to £666 million.

We assessed these applications in March and April, and in early May the Mayor announced that £57.6 million would be awarded to 17 projects in the Skills for Londoners Capital Fund and Mayor's Construction Academy.

We also ran a £1.9 million Small Projects and Equipment Fund and 19 projects received funding in Round 1. We are currently evaluating Round 1 projects and expect to launch Round 2 of this fund in late 2019.



**£666m**

We received 34 applications with a total ask of £163 million, which including match funding, took the total project value to £666 million.

## Creative Works

Total LEAP  
investment:

**£1.8m**

In January we saw the official launch of this new co-working, training and apprenticeship space delivered by Big Creative Training in Walthamstow.

The £3.6 million project completed in December 2018, having received £1.8 million from the Skills for Londoners Capital Fund. The space creates a modern learning environment that looks like current professional spaces in the creative industries sector. The building also showcases environmental best practice in construction and performance, including minimising plastic, maximising recycled materials and increasing natural light and energy efficiency. Over the next five years, the space will support over 24,000 students, 700 apprenticeship starts and 400 learners with disabilities and learning difficulties.

## Barnet and Southgate College

Total LEAP  
investment:

**£5.9m**

The £28.5 million refurbishment of the college facilities was supported with £5.9 million from the Skills for Londoners Capital Fund.

In modernising the Southgate Centre, the College created the Centre of Excellence for Technology Enhanced Care (CETEC) which supports learners in assisted living programmes to better understand the benefits of technology in health and social care. The project also modernised the College's dentistry facilities, classrooms and business innovation hub, creating adaptable and industry-reflective spaces to improve training and career progression. Over the next five years, the upgraded facilities will support more than 10,000 students, 1,500 apprenticeship starts and 900 special educational needs and disability learners. The project will enable over £1.9 million in savings over the next five years.



# Mayor's Construction Academy

Total LEAP  
investment:

**£8m**

**This £12.2 million programme aims to help more Londoners train in the skills they need to access construction sector vacancies on the capital's housing construction sites.**

There are four parts to the Construction Academy:

- **Quality Mark:** identifying and recognising high-quality construction skills training provision in London;
- **Hubs:** providing revenue funding to strengthen relationships and improve coordination between construction skills training providers and construction sector employers in London;
- **Capital Grants:** supporting the delivery of high-quality construction provision with equipment and facilities; and
- **Careers Campaign:** promoting careers, focusing on the construction industry.

Providers must secure the Quality Mark before applying for funding. The Mark is reviewed on an annual basis to ensure that accreditation remains current.

In January 2019 the Deputy Mayor for Planning, Regeneration and Skills and LEAP Member, Jules Pipe, announced the seven successful Hubs at an event with stakeholders from further education, higher education and local government. The Hubs, which have secured £1.5 million in funding between them, will encourage better working practices between training providers and housebuilding employers, delivering the skills required to address vacancies in the sector.

The Mayor's Construction Academy capital funding was set aside for quality-marked providers to apply for to develop state-of-the-art construction skills training facilities. Six projects, including one for joint funding with the Skills for Londoners Capital Fund, received a commitment of £7.2 million for a total project value of £15.8 million.



# Crowdfund London

Total LEAP  
investment:

**£4.6m**

**Giving all Londoners the chance to drive transformation in local communities, from the grassroots up.**

Crowdfund London empowers Londoners to create imaginative community-led regeneration projects for their local area. We support the best crowdfunding campaigns with pledges of up to £50,000, presented by the Mayor of London. Ideas are presented and developed in public, focusing on citizen-led ideas that build local resilience.

The programme has now supported 100 successful campaigns to deliver local improvement projects that matter to communities.



**100**

successful  
campaigns supported  
in delivering local  
improvement  
projects that matter  
to communities.

In October 2018, we supported pledges from the Mayor worth £590,500 to support 26 community-led crowdfunding campaigns across 19 boroughs. These campaigns secured the backing of nearly 5,000 Londoners and organisations, pledging cash, skills and resources.

Over the course of 2018/19 we saw the average project value increase by 20% on 2017/18, to £60,000. This is double the average value of projects when we first launched Crowdfund London, demonstrating increased community ambition. In response, we increased the value of our pledges by 40% this year and 37% of eligible applicants received a pledge. Of the 26 campaigns we backed, 54% came from groups that had engaged with our support programme, 17 received LEAP (or City Hall) funding for the first time and eight received public funding for the first time.

In the last year, we engaged with young Londoners to better understand their views of Crowdfund London and regeneration, as well as the opportunities and challenges of alternative financing through community shares and bonds. We are using these findings to shape our future programmes.

In February 2019, we launched the £1 million 2019 programme with events across the city.

## A Village Hall for Clapton Common

Total LEAP  
investment:

**£25,000**



We pledged £25,000 to support this idea in Hackney, along with 244 local people who were excited about revitalising this community asset.

The project will transform a dilapidated toilet block on Clapton Common into a village hall and community kitchen. A café will provide a setting for food education and cookery skills and an apprenticeship scheme for local people. It will also serve communal meals to promote cohesion across faith groups.

▼ Village Hall,  
Clapton Common





# London Growth Hub

Total LEAP  
investment:

**£1.9m**

## Helping London's small businesses to start, sustain and grow.

The London Growth Hub is our free-to-access business support initiative. An online portal at [www.growthhub.london](http://www.growthhub.london) features a business support search tool, events calendar, resource library, the London Open Workspaces Map and the Brexit Business Resource Hub. As well as the portal, the programme delivers face-to-face support which this year included a property advice service, investment finance workshops, pop-up speed mentoring sessions, digital adoption support, Meet the Buyer events and Brexit-focussed support.

### Over the course of 2018/19, the London Growth Hub:

- Engaged 1,722 businesses face-to-face;
- Provided 474 businesses with medium or high intensity support (3+ hours); and
- Welcomed 835 new registered members.

During the last year we have been working to expand the London Growth Hub's offer and have been successful in securing funding from the Mayor to supplement an existing government grant. We are also progressing an application to the European Regional Development Fund which would allow us to roll-out physical business support hubs across the capital.

## Key Growth Hub Programmes in 2018/19

- **Mentoring for Growth:** Working with 'Be the Business' to improve the productivity of enterprises, we launched this one-year pilot to provide mentoring relationships between 30 growth SMEs and senior managers from companies such as John Lewis, GSK, EY and McKinsey. The aim is for SMEs to adopt leading business practices to support their growth journeys.
- **Meet the Buyer programme:** Launched in September 2018, this programme supports SMEs to build relationships with retailers, ultimately to secure a contract. With 100 small businesses in five categories (food & drink, beauty, fashion, tech & digital and cleantech), it offers training on pitching to potential buyers, plus legal and accounting advice. It culminates in the chance for SMEs to meet with potential suppliers and buyers. At the end of 2018/19, 81% of participating companies had received formal training to grow their businesses, 80 meetings had been arranged and eight preliminary contracts had been awarded.
- **Brexit Business Resource Hub:** Forming part of the London Growth Hub, the Mayor's Brexit Business Resource Hub helps businesses of all sizes prepare for the potential challenges of Brexit.
- **Tomorrow's Market:** To nurture a new generation of market traders, we launched an innovative business support programme, 'Tomorrow's Market'. People currently working from home, in pop-ups or online, selling a unique product or service, are offered expert mentoring, guidance and training to boost their trading success at various locations across London's iconic public markets.



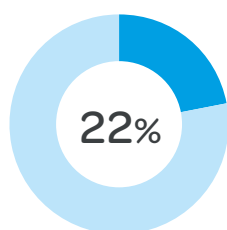




# London Co-Investment Fund

Total LEAP  
investment:

**£25m**



of LCIF founders  
being female  
compared  
to an industry  
average of 8%

## Investing in London's high growth tech, science and digital startups.

We established this fund to address SME financing gaps - estimated at £2 billion - to support economic growth across London. Delivered by Funding London and Capital Enterprise with a total value of £26.6 million, over its lifetime the Fund leveraged £60 million of private equity funding into early stage growth companies in the science, digital and tech sectors. These are small to medium businesses emerging from private accelerators, incubators and support programmes. Along with a private co-investment partner, LEAP invests £250,000 to £1 million in the first equity funding round that a company goes through, known as a seed round.

The investment period ended in March 2019, with 190 investments completed in 150 companies. The Fund has been hugely successful – not only at unlocking investment (more than doubling the target investment at 7:1), but also in creating almost three times the number of jobs expected to date, at 2,084. The Fund successfully focussed its investments on founders who are under-represented in the target sectors, with 22% of LCIF founders being female (compared to an industry average of 8%) and 20% being from BAME backgrounds.

### 2018/19 highlights include:

- £6 million of LCIF funding invested and £55 million private money leveraged;
- 38 new companies received investment through the programme; and
- 16 follow-on companies received investment.

Returns from exits to 2023 will be re-invested in new companies and companies that have already received LCIF investment in the science, digital and tech sectors.

## MeVitae

Total LEAP  
investment:

£100,000



Through LCIF, LEAP invested £100,000 in MeVitae, a company aimed at early talent detection through using data-driven cognitive approaches for solving the biggest employment challenges - from increasing workplace diversity to global mobility. Its application programming interface (API) cognitive technology approaches help companies to shortlist top diverse talent without bias.

Riham Satti, Co-Founder & CEO:

“The team has introduced us to mentors, other companies we can collaborate with across a range of growth stages, from later-stage startups to corporate conglomerates. The London Co-Investment Fund has been there all steps of the way and continues to be, and we are so grateful to have them a part of our journey! The network, the resources and support are phenomenal.”

▼ MeVitae founders





# London Enterprise Adviser Network

Total LEAP  
investment:

**£130k**

**Helping young people to build the skills and experiences they need for successful futures.**

The London Enterprise Adviser Network (LEAN) is a partnership between LEAP, the Careers & Enterprise Company and the Greater London Authority. It connects businesses with schools and colleges to ensure that young people are aware of all the career pathways and opportunities available to them.

Enterprise Advisers are senior business professionals who volunteer their time to help school and college careers leaders to increase their engagement with businesses and access local careers resources. They work with careers leaders to make sure encounters between students and employers are the basis of a structured careers plan. This means that young Londoners from all backgrounds can access the opportunities that the capital has to offer.

In June 2018, the Mayor announced the expansion of LEAN to support state secondary schools, Pupil Referral Units and Further Education Colleges in every London borough.

In 2018/19 LEAN engaged with 164 schools and 232 Enterprise Advisers and it offered over 400 hours of volunteer support to careers leaders in London schools.

## Students get to network with the best

In November 2018 Lord's Cricket Ground hosted another thrilling Explore your Horizons Speed Networking Event, organised by LEAN and Team London. Now in its fourth year, the event aims to reduce barriers to social mobility for young, under-represented and disconnected Londoners, by introducing them to business volunteers who advise them on the world of work.

Over 240 students from 17 schools met with more than 200 volunteers from a huge variety of organisations across London. The day was extremely insightful for the students, who are all at the beginning of their career journey.



▼ Explore your Horizons Speed Networking Event



# Digital Talent Programme

Total LEAP  
investment:

£5m

**Fostering diverse, home-grown talent to fill a growing digital skills shortage in London's labour market.**

We co-fund the £7 million Mayor's Digital Talent Programme in partnership with the European Social Fund. It seeks to fill the growing digital skills shortage in London's growth areas with diverse, home-grown talent. The programme will increase the number of young women and young people from BAME and disadvantaged backgrounds who are under-represented in the digital and technology sectors.

Since its launch in 2017, the programme has trained more than 300 young Londoners in digital skills (such as coding, digital marketing, gaming) and 'soft skills' (such as building confidence and interview techniques). A young entrepreneurs project helps budding start-ups with planning, coaching and support.

The programme also builds long-term collaboration between employers and education and skills providers. Educators are supported with up-to-date training through a continuous professional development programme in collaboration with industry. This improves the digital skills and confidence of education and skills providers, helping them to share best practice and improve their career guidance offer.

Through strengthening the tech talent pipeline, London will have an improved pool of talent that businesses can recruit from, helping to meet growth aspirations that are currently hampered by skills shortages.

We held several stakeholder events during 2018/19, including 'Launch IT' in February 2019 and 'Talent Spot' in March 2019. More than 100 people attended Talent Spot to learn about career pathways in tech, what recruiters are looking for and gain opportunity to meet startups looking for interns.

## Key achievements in 2018/19 included:

- Training 258 young Londoners in digital skills;
- All providers were in delivery by close of the year.

► Digital Talent Cohort  
Photo: Livity







# Royal Docks Enterprise Zone

Total LEAP  
investment:

**£314m**

**Restoring a thriving local economy and vibrant community asset in East London's unique waterfront.**

We are responsible for strategic oversight of the Royal Docks, London's only Enterprise Zone. Enterprise Zones are part of HM Government's Industrial Strategy and, amongst other benefits, provide business incentives to help attract foreign investment into the area. Granted Enterprise Zone status in April 2012, the Zone covers 125 hectares surrounding London City Airport and includes strategically important land owned by the Mayor of London. This is a unique opportunity to restore a sense of place and purpose to the area.

Through a joint delivery team established in 2017, the Mayor of London and LEAP are working with the Mayor of Newham in collaboration with local businesses and communities to shape the future of the Royal Docks.

We are retaining business rates growth generated within the Zone - estimated at £314 million to be spent over the next five years - for reinvestment in local economic growth. Over the programme's 25-year lifetime we forecast that it will create 35,000 jobs and 4,000 homes within the Zone, and 60,000 jobs and 25,500 homes in the wider area.

In 2018/19 we focussed on laying the foundations to transform the Royal Docks and accelerate the delivery of commercial space. We have secured developers for the three key sites: Royal Albert Dock, Silvertown Quays and Albert Island and plans are in place to deliver over five million square foot of commercial space. Over the programme's 20-year lifetime we forecast that it will create 35,000 jobs and 4,000 homes within the Zone and 60,000 jobs and 25,500 homes in the wider area.

Our investment in promotion has enabled the Royal Docks team to develop a communications strategy to raise the profile of the Royal Docks as a business and investment location. We launched the Royal Docks website, editorial platform and social media channels in early 2019, and targeted destination and investment marketing campaigns are helping to attract domestic and international interest.

A programme of cultural and community activation throughout 2018/19 has started to unlock the diverse, creative spirit of the Royal Docks. We are collaborating with stakeholders to curate an exciting programme of events that is engaging local people in the area's regeneration and drawing in thousands of new visitors.

Throughout 2018 a package of early public realm and estates improvement was carried out to improve people's experience of the Royal Docks. This included street and landscaping interventions and enabling works at key sites. A detailed public realm strategy is due to be published in autumn 2019.

In January 2019 an economic strategy was commissioned to set out the skills, business support, good growth and workspace initiatives that will help to realise the economic transformation of the Royal Docks. The strategy will provide a robust evidence base following six months of engagement with key stakeholders to map existing and future skill needs – and ensure that local people are supported into the job opportunities that will be generated.

▼ Royal Docks



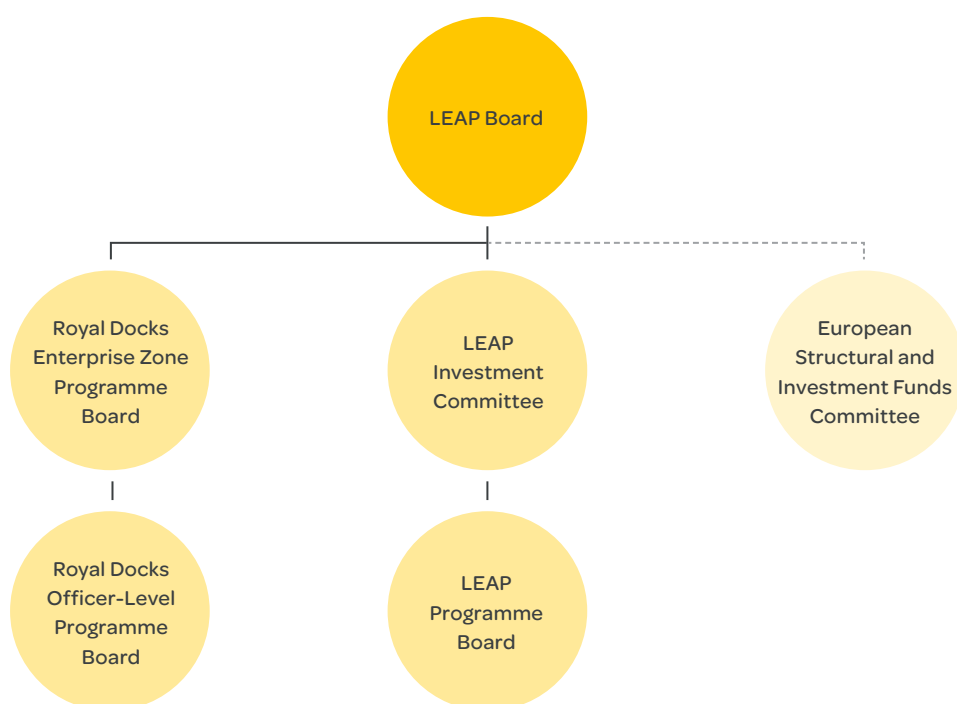


# Governance and Accountability

LEAP is a non-incorporated advisory body established by the Mayor of London under sections 30 and 34 of the Greater London Authority Act 1999. LEAP has no separate, independent or corporate legal status and operates through the GLA, which acts as the Accountable Body for funding provided by government. Established by Sadiq Khan as Mayor of London in December 2016, it replaced the London Enterprise Panel.

LEAP is governed by its Assurance Framework and Constitution. The Schedule of Funding Responsibilities sets out functions to be discharged by the Board and its subordinate bodies, all of which are then subject to the GLA's Decision-Making Framework and approval by the Mayor of London (or officers as delegated).

The Board meets quarterly and has established two standing subordinate bodies to support the delivery of its objectives. LEAP has strategic oversight of London's European Structural and Investment Funds (ESIF) and receives updates from the London ESIF Committee, a subcommittee of HM Government's Growth Programme Board for the 2014–20 ESIF programme.



Our governance has been rated as good with elements of excellence for two years running in HM Government's Annual Performance Review of LEAP.

The LEAP Board actively manages risk using the GLA's Risk Management Framework, which underpins all LEAP project management and decision making. The Board receives and scrutinises quarterly updates on risk and performance across all its programmes.

LEAP is committed to transparency and publishes all Board and subordinate body agendas, reports and minutes on [lep.london](http://lep.london), only restricting information exempt from disclosure under the Freedom of Information Act.

Our Delivery Plan for 2019/20 sets out our targets for the coming year. Our performance against these objectives is reported to the Board throughout the year and in the Annual Report 2019/20. We reviewed and updated all LEAP governance documents, including our own Local Assurance Framework, in April 2019.

We held our first Annual Event in March 2019, bringing together the Board and stakeholders to discuss LEAP's performance over the last year. We invited people who had received funding from our initiatives to present and share their experiences, with great insights from Cham, the Tramperry and HCUC (Harrow College & Uxbridge College).

### Value for Money

LEAP has strong governance arrangements in place to ensure value for money. GLA officers undertake a proportionate approach to business case development and economic appraisal (including cost benefit analysis) as outlined in the GLA's Project Management Toolkit. All LEAP funding decisions are supplemented by a template business case which supports evidence-based decisions and reflects the principles set out in government's Green Book guidance.

It is important to us that the people who will benefit from our funds and programmes have as many chances as possible to access and shape our work. To achieve this, we strive to promote our programmes as widely as possible. We also seek to involve people in the programme design process and run information and application writing workshops across the year. We continually review this process and welcome ideas and feedback on how we can more effectively connect with all Londoners.

We have an extensive and rigorous assessment process, evaluating applications independently and against a range of transparent criteria including value for money, alignment with policy and, where appropriate, geographic spread. External due diligence is commissioned for any large capital investment applications. Shortlisted investment decisions are presented for consideration to formal meetings prior to any decision by the Mayor (or GLA officers as delegated).

#### HM Government

In July 2018 HM Government published 'Strengthened Local Enterprise Partnerships', a review of all local enterprise partnerships. The most significant recommendations for LEAP related to the balance of public sector and business membership and the removal of our geographical overlap with Coast to Capital LEP (C2C), namely the London Borough of Croydon. These recommendations were included in Government's National Local Growth Assurance Framework, published in January 2019.

We confirmed our new strategic relationship in January 2019. The London Borough of Croydon left the geographical boundary of C2C on 31 March 2019 and we entered a two-year transition period to embed the new relationship and confirm associated governance arrangements. C2C will continue its Growth Deal programmes through the transition period.



# Financial Statement for 2018/19

All LEAP income and expenditure is subsumed within the GLA's Statement of Accounts as LEAP's Accountable Body.

## Funding

LEAP is wholly funded by HM Government grants and it leverages match funding from third parties for the projects that it funds. LEAP receives capital grant funding from the Local Growth Fund and the GLA uses the flexibility it has to ensure a proportion of this is available as revenue grant, so that programmes are able to deliver capital projects. LEAP also receives government core funding and Growth Hub revenue grants to finance its day to day activities.

The GLA received the following government grants for LEAP programmes in 2018/19:

Funding Type	Total Received 2018/19
Local Growth Fund	£35,379,854
Core Funding	£500,000
Growth Hub	£520,000
Additional Capacity Fund	£200,000

## Royal Docks Enterprise Zone

LEAP has responsibility for allocating the funding received through retained business rates growth in the Royal Docks Enterprise Zone. All business rates growth will be retained for re-investment in the Royal Docks up to 2038. At 31 March 2019 the retained business rates totalled approximately £5 million since 2013, including £2.1 million in 2018-19.

A five year £212.5 million delivery plan was endorsed by LEAP in June 2018 and approved by the Mayor in August 2018. This will support transport infrastructure, connectivity, economic development, placemaking, estate management and creative projects to transform the Royal Docks and accelerate the delivery of commercial space. Expenditure in 2018-19 was £2.4 million.

## Programme Expenditure

At 31 March 2019, programme funding approved over LEAP's lifetime totalled £658 million, including the Royal Docks Enterprise Zone. Of this, £445 million had been committed<sup>2</sup> to projects. The indicative future Local Growth Deal grant is £29.2 million in 2019/2020 and £83.6 million in 2020/21.

### Expenditure and financial commitments across all LEAP programmes:

Capital And Revenue At 31 March 2019	Total Funding Agreed £M	Total Committed <sup>3</sup> £M	Cash Spent 2018-19	Cumulative Cash Spent To March 2018 £M
Programme Area				
Further Education Capital Programme	100.1	102.6	16.1	43.5
Skills for Londoners Capital Fund	106.0	96.5	5.6	6.9
Mayor Construction Academy	8.0	8.0	0.0	0.0
London Regeneration Fund	17.2	17.2	6.8	16.1
Digital Skills	5.0	3.3	0.9	1.6
Small Sites	13.4	11.4	0.7	0.9
Cleaner Heat Cashback	10.0	10.0	3.3	3.3
Air Quality	1.0	1.0	0.8	0.8
Good Growth Fund	67.2	61.0	6.9	6.9
<b>Growth Deal Programmes</b>	<b>327.9</b>	<b>311.0</b>	<b>41.1</b>	<b>80.0</b>
Other Programmes				
Growing Places Fund	106.5	106.5	13.0	94.9
Core Funding	3.7	2.2	0.3	1.5
Growth Hub Funding	3.1	1.6	0.5	1.7
Local Industrial Strategy	0.2	0.2	0.0	0.0
<b>Other Programmes</b>	<b>113.5</b>	<b>110.5</b>	<b>13.8</b>	<b>98.1</b>
Land and Property Royal Docks - Enterprise Zone*	216.1	23.5	2.4	3.2
<b>Total Leap Programmes</b>	<b>657.5</b>	<b>445.0</b>	<b>57.3</b>	<b>181.3</b>

<sup>2&3</sup> Note that 'committed' here means funding that LEAP had allocated to projects through its endorsement of business cases at 31 March 2019. Not all of this funding had been committed through grant agreements at 31 March 2019.

\*Please note that this is not government grant funding.

# LEAP Board composition

**At 31 March 2019, the LEAP Board had 16 Members, of which eight were ex-officio appointments and eight were Business Members, appointed through an open recruitment process.**

We are very grateful to our all our Members, in particular our Business Members, who volunteer their time in the interests of fair economic growth across London.

The new National Local Growth Assurance Framework requires at least two-thirds of Board Members to be appointed from the private sector by April 2020. We are in the process of meeting this requirement.

## **Diversity**

London's diversity is its biggest asset and the Mayor of London strives to reflect this in all LEAP Board appointments. In April 2019 the LEAP Board refreshed its Diversity Statement and appointed co-owners to hold its Diversity Champion role, reflecting the whole Board's commitment to diversity.

We have achieved a 50/50 female/male balance in directly appointed Business Members and a 45/55 overall balance. Our Business Members are from a range of sectors, from social entrepreneurs to international professional services, and half are from SMEs.



# Full Board Membership

## Public sector



**Sadiq Khan**

Mayor of London (Chair)



**Rajesh Agrawal**

Deputy Mayor  
for Business  
(Co-Deputy Chair)



**Cllr Peter John OBE**

London Councils  
Representative,  
Deputy Chair of London  
Councils and Leader  
of LB Southwark  
(Co-Deputy Chair)



**Mayor Rokhsana  
Fiaz OBE**

Mayor of Newham  
(from June 2018)



**Cllr Georgia Gould**

London Councils  
Representative,  
Executive Member for  
Skills and Employment,  
London Councils  
and Leader of  
Camden Council  
(from September 2018)



**Sam Gurney**

Trade Union  
Representative,  
Trades Union  
Congress (TUC)  
Regional Secretary  
for London, East and  
South East Region  
(from March 2018)



**Cllr Teresa  
O'Neill OBE**

London Councils  
Representative,  
Vice-Chair of London  
Councils and Leader  
of LB Bexley



**Jules Pipe CBE**

Deputy Mayor for  
Planning, Regeneration  
and Skills

## Private sector



**Angus Knowles-Cutler**

Vice Chairman  
and London Senior  
Partner, Deloitte  
(Co-Deputy Chair)



**Natalie Campbell**

Social Entrepreneur



**Dr Celia Caulcott**

Vice-Provost  
(Enterprise), University  
College London



**Professor  
Greg Clark CBE**

CBE London-  
based global city  
expert specialising  
in investment,  
infrastructure and  
innovation



**Alexandra  
Depledge MBE**

Serial Entrepreneur



**John Newbigin OBE**

Co-founder and Chair,  
Creative England



**Colette O'Shea**

Managing Director  
of London portfolio,  
Land Securities



**Simon Pitkeathley**

CEO of Euston Town  
and Camden Business  
Improvement Districts

## LEAP contact details

If you are a business looking for support, please contact the Business Support Helpline on **0300 456 3565**.

The line is open Monday to Friday, from **9:00 to 18:00**.

To get in touch with LEAP Board Members or officers, please contact:

LEAP Secretariat  
City Hall  
The Queen's Walk  
London SE1 2AA

**T** 020 7983 4628

**E** [leap@london.gov.uk](mailto:leap@london.gov.uk)

**W** [lep.london](http://lep.london)

**Twitter:** @LondonLEP





