

MCA - LOCAL ENTERPRISE PARTNERSHIP

MINUTES OF THE MEETING HELD ON:

THURSDAY, 12 JANUARY 2023 AT 11.00 AM

SOUTH YORKSHIRE MCA, 11 BROAD STREET WEST,
SHEFFIELD, S1 2BQ

SOUTH YORKSHIRE
BUSINESS



LOCAL
ENTERPRISE
PARTNERSHIP

PRESENT:

Lucy Nickson (Chair)
Neil MacDonald (Vice-Chair)
Mayor Oliver Coppard

Bill Adams
Angela Foulkes
Louisa Harrison-Walker
Councillor Sir Steve Houghton CBE
Peter Kennan
Kevin Kerrigan

Yasmin Knight (Reserve)
Gemma Smith
Richard Stubbs

Private Sector LEP Board Member
Private Sector LEP Board Member
South Yorkshire Mayoral Combined
Authority

TUC Representative
Private Sector LEP Board Member

Barnsley MBC
Private Sector LEP Board Member
Sheffield Hallam University - LEP
Member

Private Sector LEP Board Member
Private Sector LEP Board Member

OFFICERS IN ATTENDANCE:

Martin Swales	Chief Executive and Head of Paid Services	SYMCA Executive Team
Gareth Sutton	Chief Finance Officer/S73 Officer	SYMCA Executive Team
Damian Allen	Chief Executive, Doncaster MBC	Doncaster MBC
Kate Josephs	Chief Executive, Sheffield City Council	Sheffield City Council
Sharon Kemp	Chief Executive, Rotherham MBC	Rotherham MBC
Sarah Norman	Chief Executive, Barnsley MBC	Barnsley MBC
Andy Gates	Assistant Director - External Affairs	SYMCA Executive Team

GUESTS IN ATTENDANCE

Andrew Austwick

Finance for Enterprise

Sarah Pugh (Minute Taker)

APOLOGIES:

62 **Welcome and Apologies**

The Chair welcomed attendees to the meeting.

Apologies were noted as above.

Louisa Harrison-Walker was welcomed as Chambers Co-optee to the Board, and Tom Bousfield, incoming Director of Business & Skills, was welcomed to the MCA.

63 **Declarations of Interest**

None.

64 **Notes of Last Meeting**

RESOLVED: That the notes of the meeting held on 3rd November 2022 be agreed as a true record.

65 **The South Yorkshire Economy - Presentation**

A presentation on the South Yorkshire Economy was given which highlighted the following:

- There had been an increase in the value of the Pound, but its value was still low in comparison to prior to the 'mini-budget'
- Labour market trends included strong employment numbers, but also a rise in economic inactivity and an increase in residents in the region claiming Universal Credit
- Inflation had peaked at 11% and had begun to decrease
- The number of emergency food parcels being distributed by the Trussell Trust had doubled since 2017
- The wholesale cost of gas was continuing to fall, but a period of volatile energy prices was expected to continue
- Financial indicators were showing that the UK was in a recession

Specifically in the local region, it was noted that:

- Barnsley, Sheffield and Rotherham were amongst the 20 Local Authorities with the widest attainment gaps at GCSE and A-Level for disadvantaged pupils
- National Tutoring Programme (NTP) delivery was at 58.9% in Yorkshire, compared to 100% in the South West and 96.1% in the South East
- The rise in hybrid working had impacted economic activity in town centres, with Tuesday to Thursday being the busiest days, and activity on Fridays now comparable to weekends

It was noted that NTP delivery figures reflected how much funding had been

spent, as opposed to what had been received by the region from Government.

ACTION – Policy Team to investigate why NTP delivery is lower in Yorkshire.

A discussion was had around skills provision and take-up in the region, and it was noted that a SYMCA Skills Strategy would need to have a strong focus on early years education, as well as a whole-system approach which also includes the outside of school experience.

It was noted that there was also a focus on early years intervention in the MCA's collaborations with the Integrated Care Partnership and the Harvard Bloomberg Initiative.

ACTION – Policy Team to conduct a review of evidence on successful early years intervention methods, in collaboration with Barnsley MBC.

It was noted that although there are more vacancies than job seekers in the region, more work on skills and job flexibility would be needed to fill these vacancies. External structures such as the minimum wage being low would continue to present challenges to this aim.

RESOLVED: To note the update.

66

Promoting South Yorkshire: South Yorkshire Presence at UK Real Estate Investment & Infrastructure Forum

A report on attendance at the UK Real Estate Investment & Infrastructure Forum (UKREIIF) was presented.

It was noted that Sheffield City Council had attended the first event in 2022, but the Board agreed that a regional presence was preferred in future.

Board members expressed their support for the initiative and asked that a small number of clear priorities, aligned to the Strategic Economic Plan, be put forward in the South Yorkshire contributions to the event.

ACTION: Director of Communication, Marketing and Engagement to liaise with Board members to form a sub-group to continue work on the MCA's attendance in 2023.

Board members encouraged liaising with Yorkshire Housing and the creation of the Advanced Manufacturing and Innovation District in order to maximise opportunities.

RESOLVED: To note the update.

67

Financing Growth: Unlocking Private Investment into South Yorkshire

A report on Financing Growth: Unlocking Private Investment into South Yorkshire was presented, which focussed on how high growth businesses are funded in the region.

An overview was given of the approximately 580 high growth businesses in South Yorkshire:

- Most were Sheffield, and least were in Barnsley
- 45% came from manufacturing industries
- 1 in 5 were tech businesses
- Business density in the region was low, and Sheffield was performing worse than comparable cities nationally
- Relative to population, 3 times as much funding was received by businesses in Greater Manchester than in South Yorkshire
- Most funding for high growth businesses in the region was being received by established businesses, as opposed to newer businesses

A discussion was had on the funding environment for businesses in the region, noting that the finance ecosystem in South Yorkshire was underdeveloped. Alongside this, small businesses face difficulties securing funding nationally in the current climate.

The Board expressed support for use of MCA funds to support new and innovative investors seeking to establish themselves in South Yorkshire.

Board members asked what was being done to attract businesses to establish in South Yorkshire, and what might stop businesses from growing here. A response was given that there was no evidence to suggest that businesses are more likely to fail in South Yorkshire than nationally, and the MCA continued to develop its activities to attract new businesses to the region. However, there continued to be a lack of dynamism in the market and a lack of new businesses being established.

It was noted that the Universities and FE Colleges in the region attract new students each year, who could be supported to establish businesses through a well-resourced acceleration and incubation network.

RESOLVED: To note the update.

68 **National Policy Environment and Government Engagement: South Yorkshire Approach**

An update was presented of the National Policy Environment and Government Engagement with South Yorkshire. It noted:

- 'Trailblazer' Devolution Deals were proving slow to progress
- Commencement of the Shared Prosperity Fund had been confirmed
- Commitment to the Integrated Rail plan had also been confirmed
- The MCA had not heard from Government on bids made to the Levelling Up Fund or Investment Zones

However, engagement with Ministers regarding continued to be positive, and it was clear that Levelling Up remained a government priority.

RESOLVED: To note the update.

69 **LEP Governance: Update**

An report on governance of the LEP was provided, which noted the departure of Lucy Nickson, and the appointment of Richard Stubbs as the new LEP Chair.

The Board, Mayor and Chief Executive expressed their thanks to Lucy for her contributions to the LEP and MCA as the LEP Chair in the past year.

A question was asked on the ongoing LEP review, and how any transitions would be managed successfully. It was responded that though the LEP was undergoing a period of change, the MCA was committed to taking forward the achievements of the LEP, both in terms of its structure and the expertise held by the Board.

RESOLVED: To note the update.

70 **MCA and LEP: Policy and Programmes Update**

An update was provided on ongoing MCA and LEP Policy and Programmes, including:

- An invitation for LEP Board members to attend the Convention of the North
- The ongoing support being provided by the MCA to support residents with the cost-of-living crisis, including the introduction of £2 bus fares and engagement with the South Yorkshire’s Community Foundation
- The success of the South Yorkshire Ownership Hub
- The successful South Yorkshire Tech Summit event
- Plans to deliver a South Yorkshire Transport Summit

RESOLVED: To note the update.

71 **Forward Plan**

A Forward Plan for future meetings of the Board was presented.

Board members suggested the following additional items for future Board meetings:

- An update on UKREIIF attendance and planning
- Regenerative farming in the region
- The future for energy intensive industries

RESOLVED: To note the Forward Plan.

I, the undersigned, confirm that this is a true and accurate record of the meeting.

Signed

Name

Position

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Date
