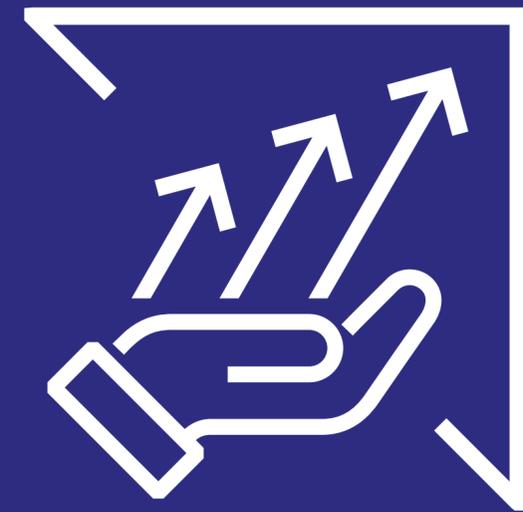
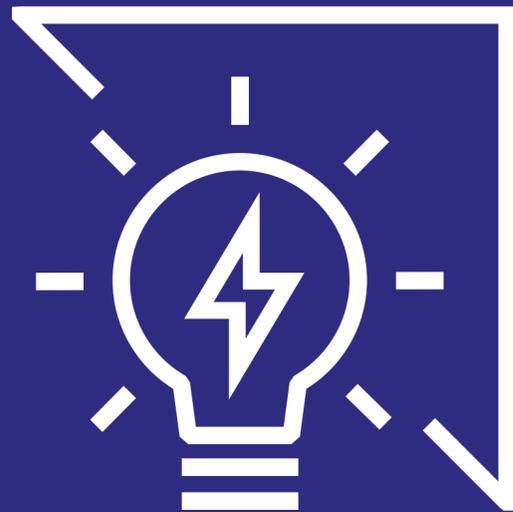


# Roadmap to recovery Annual Report 2020

Hertfordshire  
Local Enterprise  
Partnership



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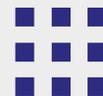
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Our Roadmap to Recovery Annual Conference 2020 puts skills and enterprise at the heart of value creation and our panel of experts bring all areas of the local economy together in one place to debate our future. I look forward to welcoming you and working with our partners over the difficult weeks and months to come.

“Hertfordshire has the assets and ambition to succeed. This Economic Recovery Plan marks a moment in our response – we have done a lot already, but there is still much to be done. In working together to ‘unlock Hertfordshire’, the possibilities and responsibilities are crucially important – both for local businesses, individuals and communities, and for the UK as a whole.”



**Mark Bretton**  
Chair, LEP Network  
Chair, Hertfordshire Local Enterprise Partnership

## ROADMAP TO RECOVERY

As Chair of the LEP Network and Hertfordshire LEP, I have seen first-hand how quickly LEPs have responded to the COVID-19 crisis, revising Local Industrial Strategy evidence bases; bringing domain and sector expertise drawn from their business boards; flexing funding interventions; strengthening Growth Hub capacity to meet unprecedented demands; and taking a seat at the top table of Government.

For the recovery to be effective at pace, it must take account of local circumstances and seize local opportunities, as different sectors are affected in different ways, in different places. Our national recovery is rooted in local recovery – and the local recovery structure already exists in LEPs. They are unique – the glue that bonds local economies together: business, local government, further and higher education, and the third sector, all with one single purpose – inclusive, sustainable economic recovery across a functional economic area. The LEP Network's Five Point Recovery Plan aims for a 'ground-up' approach to help get local economies firmly back on the route to recovery.

Hertfordshire's Economic Recovery Plan presents a significant opportunity to reshape our local economy by focusing on the key areas of infrastructure, skills, training, and green investment.

The COVID-19 pandemic has brought huge economic upheaval to Hertfordshire. Many businesses are under significant financial pressure. For those within town centres, the challenges have been particularly acute. The visitor economy has also been affected substantially. As a result, on current estimates, the claimant count could rise to perhaps 60,000. For the first time in a generation, Hertfordshire is likely to have a real unemployment problem. Its young people are likely to bear the brunt, and the 'class of 2020' will be severely affected.

Hertfordshire's Economic Recovery Plan has been developed in response. It recognises that Hertfordshire has both assets and opportunities, and it seeks to use these as the foundations for renewed growth. It focuses particularly on Hertfordshire's businesses (be they private, public or third sector, including social enterprises) and on the people who ought to be working for them. Our Economic Recovery Plan is structured around three main Delivery Packages.

These are focused on:

- ▲ [Enterprise and Innovation](#)
- ▲ [Skills and Creativity](#)
- ▲ [International Trade and Investment](#)

They are concerned with Hertfordshire's businesses and workforce (both existing and future). In other words, they put people and enterprise at the heart of recovery.

To ensure that progress continues to be made towards the longer-term aspirations set out in our draft Local Industrial Strategy, two Transformational Programmes will also be advanced.

These are:

- ▲ [Equipping Hertfordshire's places for mid-21st century working and living](#)
- ▲ [Connecting Hertfordshire for mid-21st century working and living](#)

The Hertfordshire LEP Board will oversee the delivery of the Economic Recovery Plan and monitor its progress closely, with a further review expected later in the year to also take into account the process of EU transition.

[VIEW HERTFORDSHIRE'S ECONOMIC RECOVERY PLAN](#) →

# Executive Summary



## Quick Links

[Local Industrial Strategy](#)

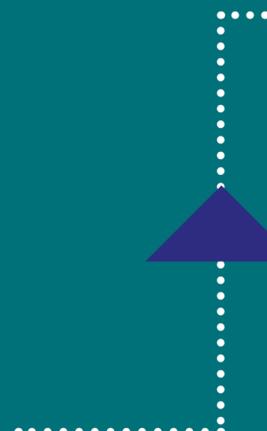
[Recovery Plan](#)

[COVID-19 response](#)

[Catalyst South](#)

[Strategic impact](#)

[Key highlights](#)



# A solid foundation for growth and recovery

## Local Industrial Strategy

Hertfordshire Local Enterprise Partnership's draft Local Industrial Strategy forms a solid foundation on which to build our economic recovery. Prior to the pandemic, Hertfordshire was at the point of finalising its Local Industrial Strategy (LIS). Building directly on the earlier Strategic Economic Plan (SEP), the LIS had been developed over preceding months with substantial business, stakeholder and partner input. It also benefited from a full public consultation in summer 2019 and had been very favourably reviewed by Government analysts.



Johnson Matthey, Royston

## EXECUTIVE SUMMARY

As part of our Economic Recovery Plan, we are now revisiting the analysis underpinning our Local Industrial Strategy (LIS) to bring together the latest economic evidence base. This is a requirement on all LEPs and will demand an understanding of new factors, such as economic hardship which had not existed before, weakened businesses and broken supply chains and vacant retail, office and commercial space. While we cannot stress enough the individual, societal and economic impacts of this crisis, there are opportunities too, to do things differently and build back better.

The ability of digital infrastructure to respond to new working practices is one prime example of this. At the heart of the draft LIS was a commitment to 'digital foundations, frontiers and futures', recognising the cross-cutting importance of what has been described as the fourth industrial revolution. The events of recent months have emphasised further the huge significance of digital technologies. This commitment is reflected in the Economic Recovery Plan.

Two other cross-cutting commitments were also sharpened through the LIS consultation: economic growth in Hertfordshire needs to be more inclusive and we need urgently to respond to the climate emergency. In charting a route through the economic shock, these themes continue to be centre-stage.

### COVID-19 Response

We have been very active in getting beneath the skin of the impact on the economy, presenting back the voice of business experience of the Chancellor's interventions, helping Local Authorities find businesses to pay out grants and ramping up the assistance we provide from our Growth Hub. We also launched a £3.28m COVID-19 business support package and rapidly deployed our family of LEP brands to provide targeted support. Throughout the crisis, we have played an active role in Local Resilience Forums, leading on Hertfordshire's response by providing detailed economic analysis and keeping stakeholders regularly updated on the key impacts of the pandemic.

### Catalyst South

Over the past 12 months, myself and other LEP CEOs and Chairs across the southern region have been in active dialogue. The six LEP areas of Hertfordshire, South East LEP, Enterprise M3, Coast to Capital, Thames Valley Berkshire and Solent have a combined population of around 11m people, account for about 5.8m jobs and are home to half a million enterprises. Their economic output sums to more than £300m – on a par with some countries elsewhere in Europe. Together, we represent a significant part of the UK economy and our collective economic muscle is critical in driving forward economic recovery. Our role in helping to shape this compelling narrative was recognised by MHCLG in our Annual Performance Review.



The six LEP areas of Hertfordshire, South East LEP, Enterprise M3, Coast to Capital, Thames Valley Berkshire and Solent, combined have a population of around 11m people, account for about 5.8m jobs and are home to half a million enterprises.

## EXECUTIVE SUMMARY

### Strategic Impact

The economic leadership of LEPs and their ability to work successfully within and across borders cannot be underestimated. Here in Hertfordshire, we continue to work across two-tier local government via Hertfordshire Growth Board (HGB). A high-level review of the work of HGB and the LEP's Local Industrial Strategy (LIS) has been undertaken in light of COVID-19 which sets out our commitment to joint working and an over-arching framework for delivery. The work on the LIS is now at the centre of a wider Growth Strategy for the county, with the LEP leading on economic recovery and growth.

This is the first year of the LEP being a company limited by guarantee following the Government's review of LEPs. As part of our strengthened role, we have undertaken a review of our Governance to ensure that we are in the best position possible to secure additional Government funds and continue to serve our local communities. We have refreshed our branding so that it communicates our status as head of a growing brand family, new corporate values and our trusted role on the economy over the past 10 years.

As our key highlights attest, this has been another very successful year for the LEP, despite the exceptional circumstances. None of this would have been possible without the work of our Board and sub-board members who have invested their time, energy and expertise in helping to lead Hertfordshire's economic recovery. I would also like to thank our Executive Team who adapted swiftly to the 'new normal', enabling us to continue to deliver on our priorities.

I have every confidence that working collectively with our partners, we are now in a stronger position than ever to face the new challenges and opportunities this crisis and EU transition will inevitably bring.



**Neil Hayes,**  
CEO, Hertfordshire  
Local Enterprise Partnership

Hertfordshire  
Local Enterprise  
Partnership



Powered by Hertfordshire Local Enterprise Partnership

HERTFORDSHIRE  
GROWTH HUB



HOP

THE CAREERS &  
ENTERPRISE  
COMPANY



IQ Hertfordshire  
Innovation  
Quarter

# Key highlights



## INVESTING FOR GROWTH

**£55m** invested in our people, places and businesses

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## SKILLS

**102** Enterprise Advisers working with schools

---

**26** schools/colleges supported by Careers Hub

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New Skills Advisory Panel established

---

**26,296** HOP page views

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## INFRASTRUCTURE AND REGENERATION

### 2019/20

£12m invested in transport including sustainable transport and smart mobility

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### 2020/21

£17.2m invested in transport including sustainable transport and smart mobility

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**£47.7m cumulative spend**

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## HERTFORDSHIRE IQ

**41,762** sq. m. of new commercial space created

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**27** companies moved into Herts IQ

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**266** new jobs created

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# Key highlights



## BUSINESS

**£3.28m** COVID-19 business support package

High Potential Opportunities status and **£11.1m** investment for cell and gene therapy



VISIT HERTS

## VISIT HERTS

**87%** investor partners satisfaction rating

Over **100,000** page views for Visit Herts Big Weekend



## HERTFORDSHIRE GROWTH HUB

Launch of new website and brand

**100%** increase in high intensity client support, rising to 184% for light touch (in 2019/20)



## EU TRANSITION

Ready2020 supports thousands of businesses across the region



## PROMOTION

**18,870** COVID-19 bulletin views

Pipeline of sector and place-based webinars and BEIS roundtables

Countywide Small Business Grants payment campaign, helping lead to **98%** of funds distributed

# Delivery

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[Core Growth Fund outputs](#)

[Business](#)

[Herts IQ](#)

[Infrastructure](#)

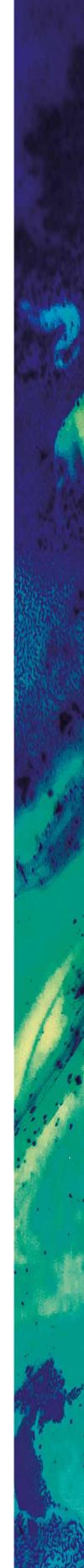
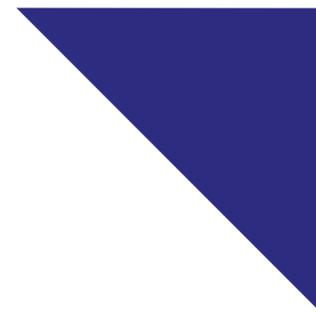
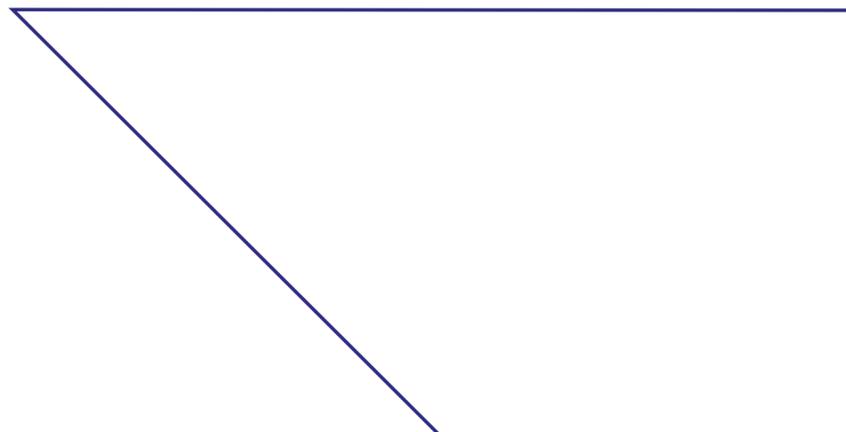
[Skills](#)



# Core Growth Fund outputs

Completed	2019/20	Reported to date
Houses	1,674	4,906
Jobs and Apprenticeships	3,492	6,158
New or improved skills floorspace (m2)	1,049	9,789
New learners	4,338	12,817

Forecast	2020/21	Total forecast to 2025
Houses	2,671	17,083
Jobs and Apprenticeships	3,238	18,698
New or improved skills floorspace (m2)	1,049	20,667
New learners	2,603	14,782



# Business

## Quick Links

[COVID-19 response](#)

[Life sciences](#)

[Key stats](#)

[Environmental technologies](#)

[Visitor economy](#)

[Access to finance](#)

[Social enterprise](#)

[Hertfordshire Growth Hub](#)

[Ready 2020](#)

[Our focus for 2020/21](#)



## Key highlights

**£3.28m**

**COVID-19 business  
support package**

**£11.1m**

**investment for  
cell and gene therapy**

### Our focus over 2019/20

To maintain global sector excellence and strengthen foundations for growth

To continue to help our businesses to grow, scale up and innovate



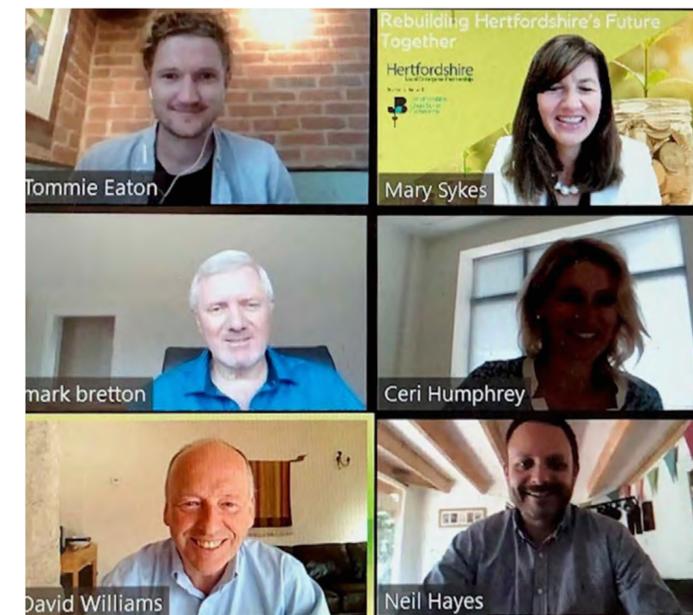
### COVID-19 Response

The COVID-19 pandemic has brought unprecedented economic upheaval to Hertfordshire. Many businesses are under significant financial pressure. For those within town centres, the challenges have been particularly acute. The visitor economy has also been affected substantially. As a result, on current estimates, the claimant count could rise to perhaps 60,000.

#### Hertfordshire LEP has played a pivotal role in response to the crisis, swiftly:

- Putting in place a COVID-19 business support package to provide cash flow and advice to those businesses most impacted.
- Collating vital business intelligence on the impact of the crisis to feedback to the Department for Business, Energy and Industrial Strategy (BEIS) and weekly stakeholder bulletins with 18,867 opens over 14 issues.

- Providing robust in-depth economic analysis to help inform Hertfordshire public sector leaders leading on the COVID-19 response via the Local Resilience Forum.
- Securing additional Growth Hub capacity and SME/employer support via its COVID-19 Resource Page and COVID-19 Business Resource Hub and additional targeted support to the hospitality and tourism sector via Visit Herts.
- Helping to co-ordinate BEIS Ministerial Roundtables to provide insight on key growth sectors within the wider Southern region via the six Southern LEPs that comprise Catalyst South.



Rebuilding Hertfordshire's Future Together webinar with Hertfordshire Chamber of Commerce, August 2020

## To maintain global sector excellence and strengthen foundations for growth

We have continued to invest in excellence to accelerate the growth of Hertfordshire's key sector assets.

### Life sciences – with a specific focus on cell and gene therapy

Stevenage is home to the third largest cell and gene therapy cluster globally and the largest outside of the US, with the Stevenage Advanced Therapies Campus and the Cell and Gene Therapy Catapult Manufacturing Centre at its core.

Over the past year, we have continued to work closely with Stevenage Bioscience Catalyst and the Cell and Gene Therapy Catapult Manufacturing Centre on the GSK site to provide additional accommodation to meet the immediate needs of high growth SMEs moving onto the campus.

We also supported the Royal Veterinary College in Hatfield to start work on the development of a Veterinary Vaccinology and Cell Therapy Hub which will play an important contribution in the development of next-generation vaccines and cell therapies for both animals and humans.

#### Stevenage Bioscience Catalyst (SBC)

##### Spark Building

Building on the unparalleled success of SBC's bio-incubator and accelerator facilities, the 10,000 sq. ft. Spark Building provides much needed grow-on space for the cell and gene therapy companies that reside on campus.

**LEP investment: £1.2m.**

##### Cell and Gene Therapy Catapult Manufacturing Centre

Enhanced quality control and systems processes to address bottlenecks in the development of advanced therapies and to speed up their commercialisation.

**LEP investment: £2.9m.**

#### Veterinary Vaccinology and Cell Therapy Hub

Building on Royal Veterinary College's world no. 1 ranking for veterinary science, we are supporting the construction of a hub to promote vaccine development with potential applications for human health.

**LEP investment: £7m.**

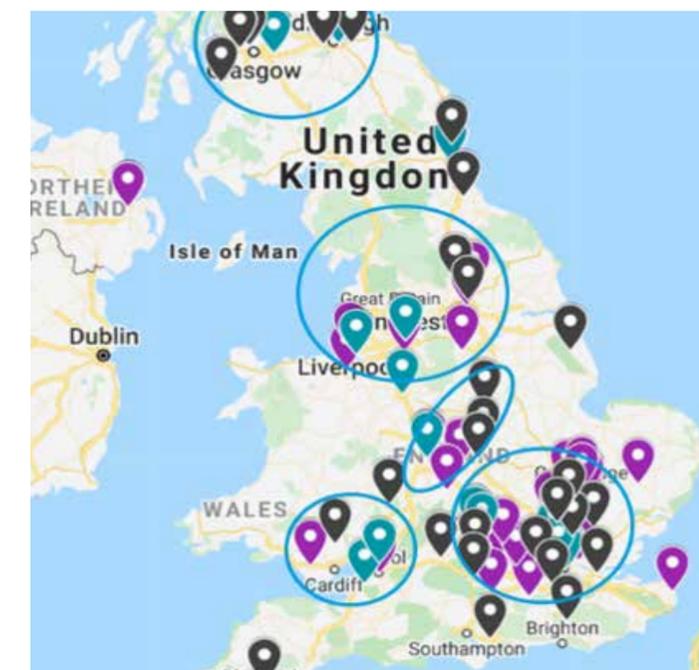
Together, this will help strengthen Hertfordshire's position as a global leader for vaccine and cell therapy research and add to the growing cluster of expertise within the county.

We have also worked closely with SBC and the Cell and Gene Therapy Catapult Manufacturing Centre and helped secure national recognition of the Hertfordshire cluster as a centre of excellence through a Life Sciences Opportunity Zone designation from the Office for Life Sciences, and more recently, achieving High Potential Opportunities recognition from the Department for International Trade. These designations will be important for the future marketing and promotion of the Hertfordshire cluster to the global science community, leading to potentially higher levels of foreign direct investment.

“Hertfordshire LEP's continued support for the life science sector has strengthened Stevenage's position as a globally recognised hub for cell and gene therapy, attracting international companies, investment and jobs to the area.”

**Sally Ann Forsyth**

**CEO, Stevenage Bioscience Catalyst**



**The largest UK cell and gene therapy cluster is centred around Stevenage and includes Oxford, Cambridge and London within a 50 mile radius. Source: Cell and Gene Therapy Catapult**

# Key stats



3rd largest cell and gene therapy cluster globally and largest in UK

Focal point of the UK cell and gene therapy industry growth

High Potential Opportunity zone

High profile research institutions, investors, supply chain and pharma companies

Expansion of Cell and Gene Therapy Catapult Manufacturing Centre, Stevenage



Rothamsted Research



### **Environmental technologies**

We have also worked closely with Rothamsted, Research, pictured left, to build on the success of our earlier investment in incubation facilities on its Harpenden campus. Now, thanks to a £1.7m joint Local Growth Fund investment by Hertfordshire LEP and Herts IQ, the iconic Russell Building is to become a hub for high-growth agri-tech businesses, bringing new jobs and businesses to Hertfordshire.

“The Russell Building has been an iconic landmark at Rothamsted Research, Harpenden, for generations and this £1.7m of investment from the Government’s Local Growth Fund will give it a new lease of life as a world-class base for businesses in the growing agri-tech sector, which will create jobs and boost the local economy.”

**Rt Hon Jake Berry MP**  
**Minister for Local Growth**  
(January 2020)



### Visitor economy

We are working closely with Visit Herts to support businesses which have been very severely affected by COVID-19. In addition to the [Crowdfund Herts: Small Business Innovation Fund](#) which provides a lifeline to businesses in the tourism, leisure, hospitality, retail, arts and cultural sectors, Visit Herts is doing much to raise the profile of the visitor economy.

With a seat at the table on many key national meetings with Government, international and local industry forums, Visit Herts' lobbying efforts are having greater influence than ever before. View the [Visit Herts Annual Review 2019](#).

Providing a lifeline to the hospitality sector



“Our industry is strong and a major contributor to the Herts and UK economy. Getting the sector back on its feet as quickly as possible is critical to protect our vibrant industry.”

**Deirdre Wells OBE**  
Chief Executive, Visit Herts



- 73 meetings with senior industry figures
- 112 letters to Government and MPs
- 87% of investor partners were satisfied with the work of Visit Herts
- Over 100,000 page views for Herts Big Weekend
- Reach of over 300,000 across Gourmet Garden Trails market campaign activity
- New B2B business website **[visithertsbusiness.co.uk](http://visithertsbusiness.co.uk)**





To continue to help our businesses to grow, scale up and innovate

**Access to finance: Hertfordshire LEP COVID-19 business support package**

Hertfordshire LEP launched a £3.28m package of measures to support local businesses affected by COVID-19 and help mitigate the economic impact of the pandemic within the county. This includes:

**Hertfordshire Business Expansion Grant Scheme**

This is open to all SMEs that are eligible to receive funding from the European Regional Development Fund. It provides grants for capital expenditure ranging from £10k - £100k and requires a minimum £1 for £1 match and the creation of at least one new job. Hertfordshire Growth Hub manages enquiries and makes referrals to the LEP and its programme partner Finance South East for grant consideration.

[FIND OUT MORE →](#)

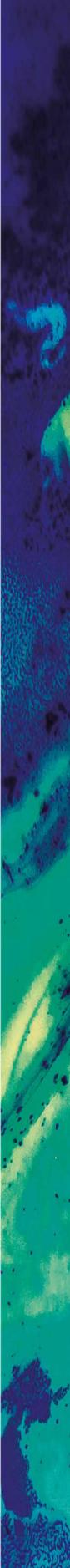


In the first quarter since opening the scheme up to applications, we have approved 10 companies and provided indicative grant offers of more than £750k. We expect to offer more than £1m in total within the first six months of the scheme becoming operational.

**Crowdfund Hertfordshire: Small Business Innovation Fund**

This scheme supports small and micro businesses within the tourism, leisure, hospitality, retail, arts and cultural sectors that are adapting and innovating their business model in response to the pandemic. Hertfordshire LEP has set aside £200k to support the scheme, which is administered by Visit Herts and offers grant funding up to a maximum of £5,000 on a £1 for £1 match basis. The Brewery Tap, Furneux Pelham, pictured, secured funding.

[FIND OUT MORE →](#)



## BUSINESS

### Volunteer Business Support Scheme

This Hertfordshire Growth Hub branded service was established and managed by the University of Hertfordshire and provides additional advice and support from business mentors to firms adversely affected by COVID-19. Up to 50 volunteers offer their expertise to up to four businesses, providing support to around 200 businesses in total over a six month period.

[FIND OUT MORE →](#)

“This has been an incredibly difficult time, I really needed the expertise of an experienced mentor. Thankfully I have been matched with a mentor who has given excellent suggestions and advice to help steer us through.”

**Pocket PA**

Additional business support schemes include:

### Low Carbon Innovation Fund 2

A £22m+ tri-LEP investment initiative led by the University of East Anglia and Norfolk County Council, to support SMEs that are making a positive impact on greenhouse gas reduction through the development of innovative technologies, products or services (ERDF funded). Hemel-based Natural Resources Ltd, which develops innovative packaging solutions to replace plastics, was the first investment from this regional fund.

[FIND OUT MORE →](#)

### Hertfordshire LEP SME Growth Loan Scheme

Loans of £200k – £500k available to established SMEs in Hertfordshire requiring finance to implement expansion activities that will deliver substantial growth (LEP funded). A special purpose vehicle to manage the fund has been established and a pipeline of investment propositions is beginning to emerge.

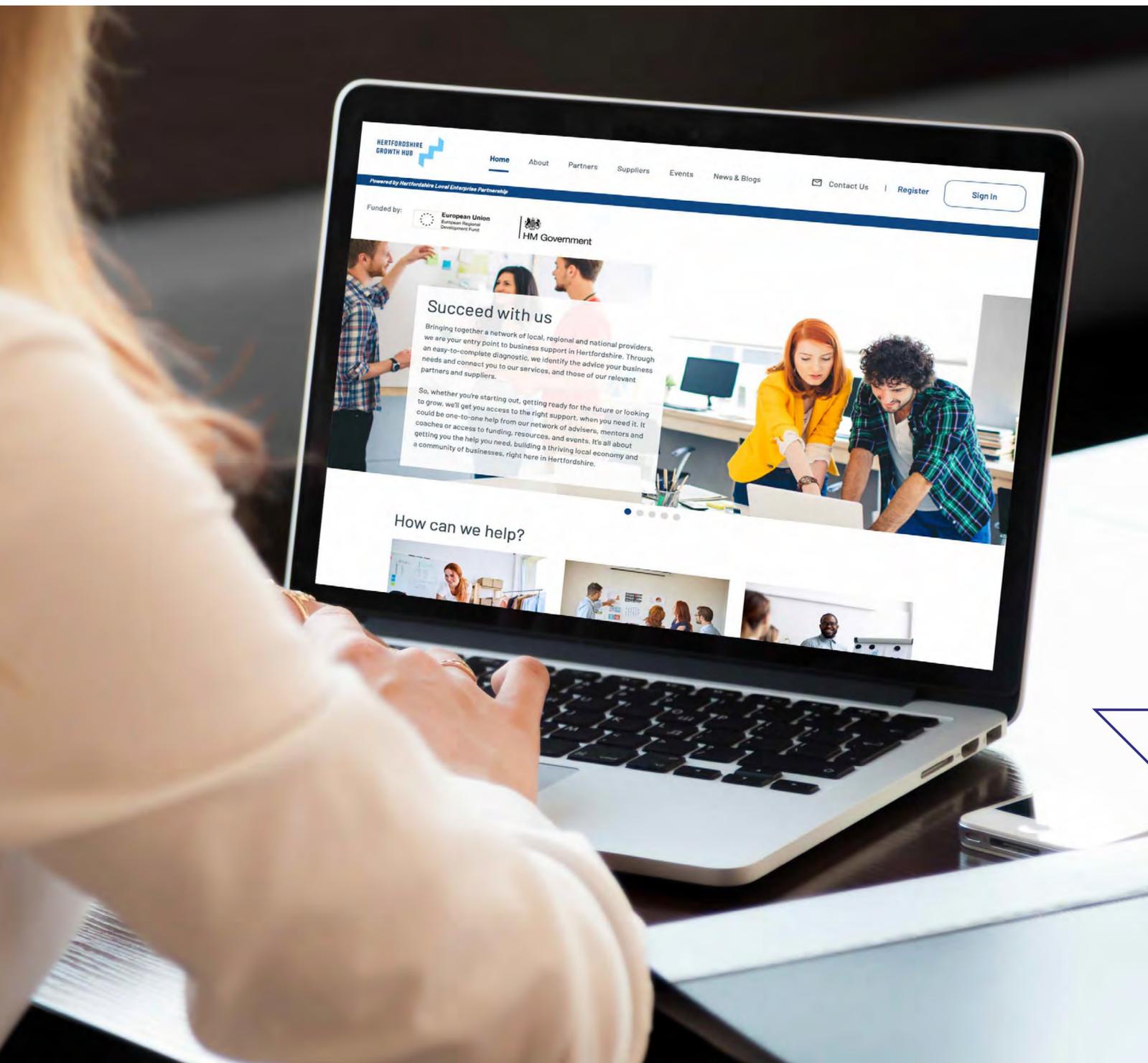
[FIND OUT MORE →](#)

### Social Enterprise

Hertfordshire LEP commissioned a report to identify the scope of social enterprises within the county, their contribution to the local economy and the support needed to help them grow. The report, prepared by Social Enterprise East of England (SEEE), was produced to inform the development of Hertfordshire’s draft Local Industrial Strategy (LIS). There are between 1,164 and 1,783 social enterprises trading in Hertfordshire, making an estimated annual contribution to the economy of between £575m and £875m. Looking ahead, the Growth Hub will continue to play a central role in supporting our businesses and social enterprises as they drive forward economic recovery. We will continue to champion mainstream services to the VCSE (voluntary, community and social enterprise) sector and are working with Hertfordshire Community Foundation, a county-wide grant making charity, to ensure this sector is aware of the available support.



Social enterprise trading in Hertfordshire:  
HILS (Hertfordshire Independent Living Service)



## Hertfordshire Growth Hub

Over the past year, Hertfordshire Growth Hub has significantly strengthened its offer through integration and alignment of consortium partner services under the new Growth Hub branding.

Much of our immediate response to COVID-19 was advanced through Hertfordshire Growth Hub which is powered by the LEP. The LEP Network secured additional Growth Hub funding, enabling us to target support to businesses most in need.

This support has comprised:

- Proactively gathering and sharing intelligence with Hertfordshire LEP's Intelligence and Delivery Group, BEIS and other key stakeholders.
- Creating a dedicated [COVID-19 Resource Page](#) and [COVID-19 Business Resource Hub](#) providing a vital information service on the national and local support available.

- [Volunteer Business Support Scheme](#). This is a Hertfordshire Growth Hub service run by the University of Hertfordshire. The Growth Hub refers all businesses that are eligible for support.
- Conducting two major COVID-19 surveys to help inform the Growth Hub's response and feed into the overall countywide responses to the pandemic.
- Access to finance via [Hertfordshire Business Expansion Grant Scheme](#) and utilising central resources available through the Growth Hub's online funding portal, GrantFinder.
- Utilising the Growth Hub consortium's combined reach and capabilities to react at pace and reach the wider business ecosystem.

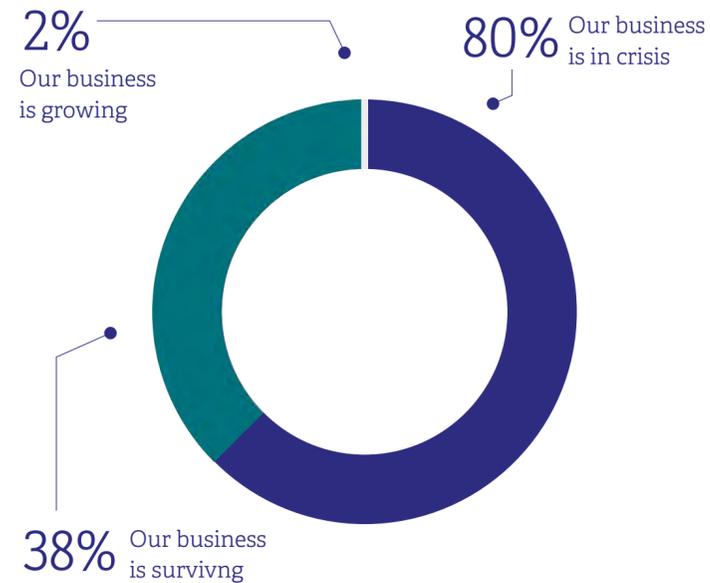
HERTFORDSHIRE  
GROWTH HUB



### Hertfordshire Growth Hub COVID-19 Impact Survey results

The highest responding sectors were 'wholesale and retail trade', as well 'other service activities', accounting for 42% of overall responses. Micro businesses (those with less than 10 employees) formed the majority of responses, accounting for 84%.

**Impact:** 80% reported their business as being in crisis with 38% surviving and just 2% growing. Regardless of size, 92% of respondents reported that their business had been negatively impacted.



#### Top 3 impacts

- Decreased sales
- Cashflow
- Domestic customers

#### Top 3 concerns

- Income
- Cashflow
- Cessation of trading

#### Support needs

- Access to finance
- Access to information

### Respond, Adapt & Strengthen survey: key findings



### Ready 2020

At the start of the year, Hertfordshire LEP, London Economic Action Partnership and South East LEP, and their respective Growth Hubs took part in a major campaign, Ready2020, to increase business resilience in relation to known (EU exit) and foreseen events (COVID-19). Thousands of businesses across Hertfordshire, London and the South East were encouraged to attend a series of free 'EU exit readiness' events organised by Government experts and the Department for International Trade. While the campaign has come to an end, businesses can still download and use our [helpful fact sheet](#) to answer five quick questions to help determine whether it is ready for the changes coming with EU transition.



### Our focus for 2020/21

Continue to identify and develop additional services for the business support package.

Continue to position Hertfordshire Growth Hub as the central information point for our SMEs, and Visit Herts as the central information point for businesses in the tourism, leisure and hospitality sectors.

Encouraging foreign direct investment by providing the space and promoting the opportunities for inward investment.

Finalise Enterprise and Innovation Strategy in line with revised evidence base for Local Industrial Strategy.



# Herts IQ



## Quick Links

[COVID-19 response](#)

[Attracting green businesses](#)

[Building sustainable communities](#)

[Boosting productivity](#)

[Key stats](#)

[Digital connectivity](#)

[Sustainability](#)

[Safeguarding skills](#)

[Marketing delivery](#)

[Our focus over 2020/21](#)



## Key highlights

**41,762 sq. m.**  
new commercial space  
created

**27**  
companies moved into  
Herts IQ

**266**  
new jobs created

### Our focus over 2019/20

Progress with our offers to market: sites and premises; transport; skills and labour market; digital connectivity; sustainability and innovation and networks

Further development and implementation of marketing and inward investment (to align with wider Hertfordshire Inward Investment Strategy)



### COVID-19 response

The impact of COVID-19 has meant we have needed to flex the Herts IQ delivery plan, as the economy has responded to the pandemic. We have maintained our operational focus as far as possible and worked closely with our partners to support where we can. Landowners and stakeholders have also been impacted and we are seeking to influence, facilitate and support, to achieve Herts IQ's strategic outcomes.

### Attracting green businesses

Herts IQ aims to attract green businesses into the county, with 3 million sq. ft. of high quality commercial space that will be developed over the next decade.

We are encouraging sustainable agri-tech and modern construction companies to cluster around the science and research of agri-science pioneer Rothamsted Research and the building innovation centre, Building Research Establishment (BRE) in the county's Enterprise Zone: Herts IQ.

Developed to the highest sustainability standards, businesses can also take advantage of a package of benefits including tax breaks and free business support through Hertfordshire Growth Hub. With space to accommodate up to 800 companies, Herts IQ expects to deliver 8,000 new jobs for the local community.

Herts IQ Maylands Sites Map 2020



### Building sustainable communities

Herts IQ will also become the commercial engine at the heart of Hemel Garden Communities, creating a vibrant, sustainable and connected community for people to live, work and play.

In partnership with Hertfordshire County Council, Dacorum Borough Council, St Albans City and District Council and landowner The Crown Estate, we have supported the development of the Hemel Garden Communities Charter that sets out our place-making principles to deliver a game-changing development for Hertfordshire.

The Hemel Garden Community development to the East of Hemel Hempstead which surrounds the Herts IQ sites will be delivered to the highest sustainability standards.

- ▶ Hemel Garden Community status approved
- ▶ Active development planning with all seven landowners

Hemel Garden Communities



### Boosting productivity

We are also boosting productivity through our holistic approach of investing in people, places and businesses. For Herts IQ, significant investment in transport infrastructure, sustainable travel, high capacity digital connectivity and skills provision will help meet employers' needs.

### Commercial space and job creation

Working with landowners, we are continuing to accelerate delivery of the designated Enterprise Zone sites in Herts IQ, in order to provide much needed commercial space as quickly as possible, speeding up the delivery of good quality local jobs.

Green developer Prologis has reached capacity and is now home to nine businesses delivering an estimated 135 jobs.

Progressing and securing investment from an offsite manufacturer is a key priority which will also help accelerate Hertfordshire's housing delivery.

We have continued to work with Watford Community Housing and partners to secure investment from a manufacturer to set up a factory in Herts IQ, creating employment and supporting the delivery of clean growth. We are also working closely with Hertfordshire Growth Board to demonstrate evidence of a pipeline of demand.

Offsite modular construction



# Key stats



400 new jobs and 14,000 sq. m. of new commercial space were expected to be developed in this year.

41,762 sq. m. of new commercial space created

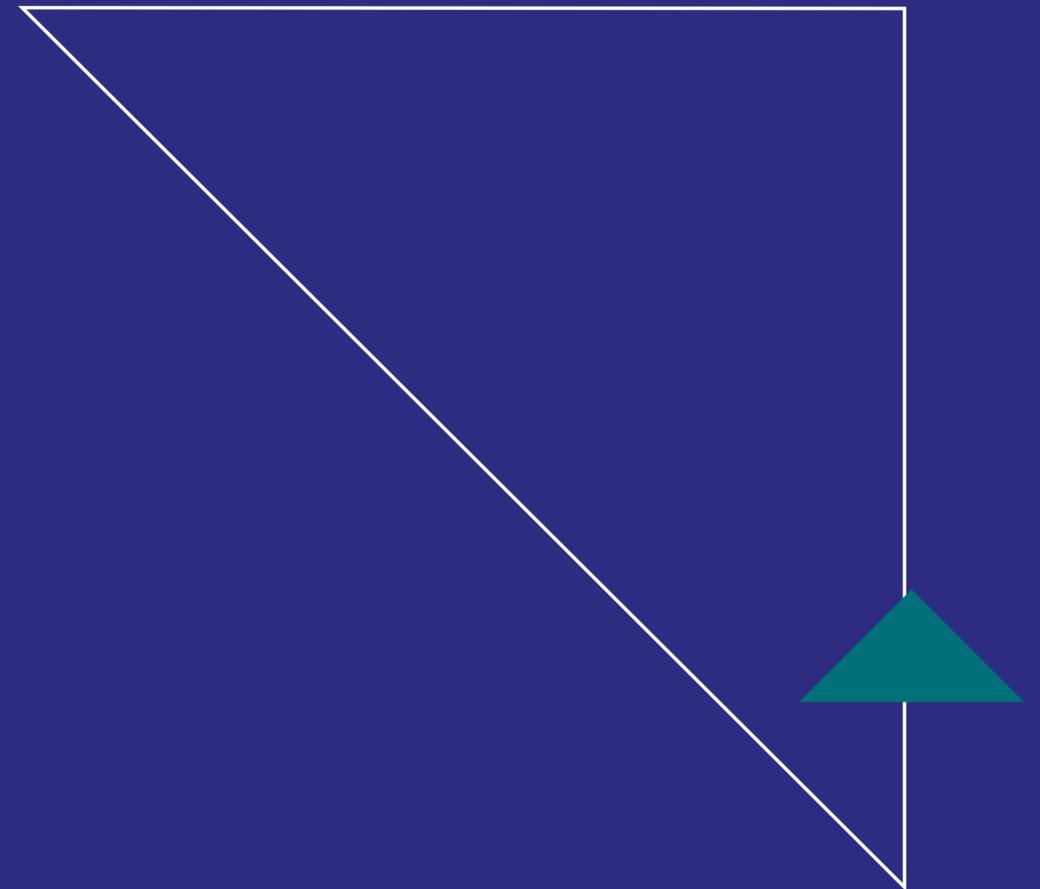
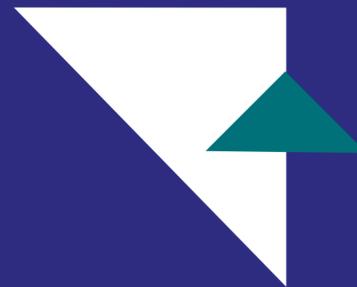
27 new companies moved into Herts IQ

266 new jobs created

First target sector occupiers secured on Maylands

All units let on Prologis Park Hemel Hempstead

New SME collaboration and growth space underway at Rothamsted Research



### Digital connectivity

Strong digital infrastructure is crucial for the success of Herts IQ. The Herts IQ Digital Strategic Recommendations report published July 2019 detailed specific models to support delivery of Herts IQ outcomes following phase two of soft market testing, enabling landowner engagement. As a result, three digital workshops were held with Hertfordshire County Council, St Albans District and City Council and Dacorum Borough Council planning and infrastructure officers to support simplification of infrastructure delivery.

### Infrastructure funding approved

Funding was approved in January 2020 to accelerate key infrastructure, including improvements to the M1 Junction 8, to accommodate future employment and residential growth and help ease congestion in the local area.



### Sustainable travel initiative launched

Working with our partners Dacorum Borough Council and St Albans City and District Council, we launched sustainable travel initiative SmartGo Maylands in December 2019. The employee incentive scheme promotes the use of sustainable transport, with discounts from a range of partners including Arriva, London Northwestern Railway, Centrebus, Halfords, Railcards and Enterprise. A Maylands Area Travel Plan was also commissioned to improve travel and transport in the area. We are also working to secure a cycle scheme to launch later in 2020.

- ▶ SmartGo Maylands live, focused on sustainable travel initiatives

£6m M1 Junction 8 design project underway, with £3m Local Growth Fund investment from Hertfordshire LEP matched with £3m from The Crown Estate.





“We are determined to level up every region of the country, and ensure every area has the infrastructure and transport links needed to grow and thrive. This £3 million investment marks the vital first step towards transforming Junction 8 around the M1 motorway which will bring real benefits to the people of Hertfordshire and mark an important milestone as part of the ongoing regeneration of Hemel Hempstead.”

**Simon Clarke MP**

Minister for Regional Growth and Local Government (August 2020)

### Sustainability

A delivery plan was drafted, which mapped the framework against key work streams, existing and emerging programmes and strategies with agreement from the Herts IQ Board in July 2019.

#### Design and build

- Active participation in the development of St Albans City and District Council and Dacorum Borough Council Strategic Sites Design Guide
- The delivery of Business Park Best Practice report
- Engagement with PPA process for East Hemel to support optimal design and build outcome

### Energy

- Feasibility study undertaken with the Energy Hub
- Engagement with PPA process for East Hemel to support optimal green energy outcomes

#### Low carbon business operations

- Review of schemes available
- Engagement with Planet Mark, Prologis partner of choice, identified potential for other sites and businesses
- Digital and energy strategies complete and connected with landowners
- Design quality and sustainability strategies complete and connected with landowners

### Safeguarding skills

To make sure our local labour market is geared to meet the needs of future employers, a skills delivery plan will be developed with partners. The delivery plan will also be put in place for the sustainability framework and a digital delivery plan will be agreed with landowners to provide future occupiers with digital connectivity.

A skills group was established with representation from a cross-section of education stakeholders. A framework for action was proposed, and discussion concluded that an evidence base was required before action was taken.

We are actively connecting all skills related discussions, activities and opportunities, endeavouring to help achieve greater awareness and impact through collaboration.

We also commissioned a skills study with the Construction Industry Training Board (CITB) to examine the construction skills landscape in Hertfordshire which was shared with the skills group.

- ▶ CITB analysis into construction skills gap completed and shared with key stakeholders

### Connecting businesses

We have received approval to establish a Herts IQ Network that will connect Herts IQ located businesses with our partners' research and commercial opportunities, enabling collaboration and innovation. We are now developing the Herts IQ Network with our partners.

- ▶ Herts IQ Network development plan in place
- ▶ 100+ new industry connections
- ▶ 10+ new collaboration connections



### Marketing delivery

The marketing strategy established in 2019 off the back of the Commercial Feasibility Study is now delivering a pipeline of in sector businesses. We are continuing to actively target occupiers in the construction and agri-tech industries, effectively communicating all the business benefits of Herts IQ.

Working with our partners we are developing and delivering collaborative marketing campaigns and inward investment activity across the marketing mix, for example, The Hertfordshire Opportunity for Construction event developed with BRE Group and Hertfordshire Chamber of Commerce.

- ▶ Marketing strategy is live with evidence of impact and pipeline building
- ▶ 20 new occupier leads and additional opportunities with potential investors in skills and technology solutions

### Our focus over 2020/21

▶ Securing investment from three sector anchor companies, including offsite manufacturing sector. Planning permission secured on the Maylands Gateway site for a masterplan that supports Herts IQ needs.

▶ Masterplan agreed on The Crown Estate site that aligns with Herts IQ ambitions (dependent on outcome of St Albans Local Plan process).

▶ Commencement of the Open Innovation Hub refurbishment project on BRE Campus, creating commercial space for 156 jobs connected with SME growth and innovation in smart construction.

▶ 75 new leads and opportunities generated through the Herts IQ marketing campaigns by Q4. Launch of Herts IQ Network by Q4.



# Infrastructure

## Quick Links

Our focus over 2019/20

COVID-19 response

Infrastructure

Town centre regeneration  
and placemaking

Our focus over 2020/21



## Key highlights

### 2019/20

£12m invested in transport including sustainable transport and smart mobility

### 2020/21

£17.2m invested in transport including sustainable transport and smart mobility

**£47.7m cumulative spend**

### Our focus over 2019/20

Continue to work with Hertfordshire Growth Board and LEPs/other organisations across the Greater South East region on cross border transport and other strategic infrastructure issues.

Continue to play an active role in planning and place-making, by helping to comment on and shape Local Plans.

Support the development of our new and existing settlements and regeneration programmes and look at ways to accelerate housing delivery via offsite manufacturing.

Lobby Government on behalf of Local Planning Authorities to restrict Permitted Development Rights to reverse some of the loss of employment space.



### COVID-19 response

- In light of the COVID-19 situation, to work closely with infrastructure related Local Growth Fund and Growing Places Fund projects to agree realistic project delivery timelines and output profiles for 2020/21.
- Work closely with partners to secure economic recovery and future resilience to enable Hertfordshire's businesses to survive and thrive.

Before COVID-19, Hertfordshire was facing an unprecedented level of population growth (some 175,000 people) over the next 10-15 years. This growth was anticipated to require at least 100,000 new homes and a similar number of new jobs which, in turn, would place enormous pressure on infrastructure of all types – notably transport, education, community facilities, energy, water and communications utilities.

At this stage, it is very hard to assess the COVID-19 impact on growth in the county. However, we do anticipate that growth will be delayed by some 12-18 months, not removed. We expect more people to work from home, which may result in lower levels of commuting however we believe the demand for office space will remain buoyant but the requirements of offices will change from desk space to collaboration and creativity spaces.

COVID-19 has also placed our town centres under very rapid and sustained pressure. Some town centres have risen to the challenge and have responded well. The pandemic has brought to a head a fundamental, deep-seated change in the way we use and invest in our town centres, coupled with a much more flexible and responsive approach by public agencies to embracing change through, for instance, reform of the planning system.

## INFRASTRUCTURE

### Loss of employment space

Last year, the LEP commissioned a report from Lambert Smith Hampton (LSH) to investigate the loss of employment space across the county over the last 10 years. LSH concluded that over the past decade, Hertfordshire has lost over 771,000 sq. m. of commercial floorspace, equivalent to the total office space in St Albans, Watford and Welwyn Garden City combined. On the back of these concerning findings, we commissioned a report on Key Employment Sites in Hertfordshire and what the LEP and other partners can do to help address this loss. The report was published just as COVID-19 arrived so some of the findings became redundant. However most of the findings, with some updating, are still very relevant and remain a key component of our activities in 2020/21 and beyond.

### Infrastructure

#### A120 Little Hadham Bypass

Work is now well underway for the new 3.9km A120 Little Hadham Bypass and Flood alleviation scheme. The bypass, to the north of Little Hadham, will alleviate congestion along the route caused by the Little Hadham traffic lights and provide more reliable journey times. As part of the scheme, new road embankments along the River Ash and Albury Tributary will act as flood defences to reduce risk to the village and other nearby communities.

The scheme will improve air quality and also ultimately benefit the county's economy, with quicker transport links to Stansted Airport among the long-term advantages for Hertfordshire. Hertfordshire County Council has worked in partnership with the Environment Agency to develop the scheme which includes flood alleviation measures.

A120 Little Hadham Bypass



- ▶ The £46.1m scheme is primarily supported by a Local Growth Fund investment from Hertfordshire LEP of £9.3m alongside additional funding from the Department for Transport, Hertfordshire County Council and the Environment Agency.

## INFRASTRUCTURE

### A602 Improvement Scheme

Hertfordshire County Council has appointed Interserve Construction Limited to carry out the third and final phase of vital improvements to the A602, between Tonwell and Watton-at-Stone.

Improvements have already been made to other sections of the A602, including the Hertford Road junction in Stevenage and the Anchor Lane roundabout and A10 junction near Ware. The improvements will boost the safety and reliability of this persistently busy section of Hertfordshire's highway network. It will help improve journey times for road users and the route's resilience to increasing traffic flows as Hertfordshire's population and economy grows.

- ▶ This project is funded by a £19.99m Local Growth Fund investment from Hertfordshire LEP and an additional £5.16m from Hertfordshire County Council.

FIND OUT MORE →

### New River Bridge, Hoddesdon

Work is progressing rapidly on the New River Bridge project in Hoddesdon, set to provide an improved, modern gateway into Hoddesdon Business Park – the largest employment area in Broxbourne.

As part of the scheme, a new bridge and modern road link is being built alongside the existing 60 year old bridge on Essex Road, Hoddesdon, to better accommodate vehicles, cyclists and pedestrians. A wider new road and pavement will improve access for HGVs, reduce bottlenecks and help minimise disruption to the business park in the event of repairs.

The new bridge will serve six employment campuses that together make up the 118 hectare Hoddesdon Business Park – which houses major employers including Sainsbury's – while also improving access to the strategic highway network.

- ▶ The scheme is supported by an £8.9m Local Growth Fund investment from Hertfordshire LEP, £1.47m from Hertfordshire County Council, and £400,000 of s106 funding from Broxbourne Borough Council.

### Hemel Hempstead Quietways

This project is delivering a package of interconnecting upgrades to the sustainable transport network infrastructure that will serve the Herts IQ Enterprise Zone at Maylands Business Park in Hemel Hempstead and future development to the east and north of Hemel Hempstead. This includes creation of a new cycle and pedestrian route north-south through Maylands and a new pedestrian and cycle crossing off Breakspear Way.

When finished the new and improved links will add to the resilience of the Maylands road network, improve access to Maylands businesses, and encourage a modal shift to more journeys on foot and by bike in the local area, reducing the impact of growth on local traffic. The interventions will help facilitate planned new development, including growth within Maylands, Spencer's Park and the East Hemel Hempstead development in conjunction with developer-led infrastructure measures. As a complementary part of the wider infrastructure improvements identified in the Maylands Growth Corridor Study, these improvements will contribute to Herts IQ objectives in making the area an attractive location to invest, establish and grow businesses.

- ▶ This project is supported by a £686,000 grant from Hertfordshire LEP.

A602 spade in the ground, August 2020



## Town centre regeneration and placemaking

### Stevenage Town Centre

The LEP has been working very closely with Stevenage Borough Council, Hertfordshire County Council and a variety of local partners over the last five years to develop a vision and overarching strategy for the regeneration of the town centre.

In particular, we helped appoint David Lock Associates to write the masterplan, set up with partners the original regeneration partnership, secured some £39m of funding under the Local Growth Fund (Rounds 1 & 3) and delivered a number of development de-risking projects.

During 2019/20, the regeneration of the town has taken off and its growth ambitions have started to be realised: key strategic sites have been acquired, investor developers Mace have been engaged to redevelop one-third of the town centre, developers Reef have started the major refurbishment of the former M&S store to create new homes, commercial and retail space, and Stevenage Borough Council has nearly finished the revitalisation of redundant space over shops in the town square.

Recently, the Stevenage Development Board has been set up to oversee development in the town. With an independent chair, former Hertfordshire LEP Deputy Chair Adrian Hawkins, the Board is a private-public partnership with representatives drawn from a range of local organisations. The Board is leading the preparation of a Town Investment Plan, one of 99 towns across England chosen by the Government for Town Deal funding.

Southgate Park View, CGI, Mace



## INFRASTRUCTURE

### Old River Lane, Bishop's Stortford

Construction work has now started on the Northgate End six-level multi-storey car park in Bishop's Stortford. The car park provides 546 spaces, surface-level parking for 27 vehicles, and a four-storey mixed use building with commercial space at ground level, with 15 residential flats above.

The multi-storey car park acts as the catalyst to free up surface level car parking for the Old River Lane development that will bring a vibrant arts centre to Bishop's Stortford, alongside an attractive public square and a mixed development of around 150 new homes, retail and commercial spaces.

- ▶ The £100m scheme is supported by a £9.6m Local Growth Fund investment from Hertfordshire LEP, made up of a £6m grant and £3.6m interest-free loan.

Waytemore Square, CGI



## INFRASTRUCTURE

### Clarendon Road and Watford Junction

Watford Borough Council, working closely with its partners London North Western Railway, Network Rail and Hertfordshire LEP, is transforming the forecourt area of Watford Junction to create a safe, pedestrian-friendly environment, and improving its character with more open, multi-functional space.

The project aims to bring Watford Junction into the 21st century, as part of a wider programme of improvements to Clarendon Road – the main gateway into the town from the station.



Work begins on Watford Junction forecourt

This project is the start of a long awaited and ambitious plan to transform Watford Junction, with work due to start on radical improvements to the concourse area of the station in spring 2021. This is being led by Network Rail and developer Halkin. Improvements to the current long stay and short stay car park situation are also being looked at.

- ▶ Hertfordshire LEP is providing Watford Council with a further £327,500 of Local Growth Fund investment, in addition to our £4.8m investment in Clarendon Road.

Clarendon Road, Watford, Mixed Use CGI



## INFRASTRUCTURE

### Hatfield Multi-Storey Car Park

Located on the site of the current Common car park, contractors, Bourne Parking, have now started on this £6m project to create approximately 420 parking spaces.

At present over a third of the town centre is currently used for surface level car parking. The multi-storey car park will consolidate most of this parking in one place, freeing up sites elsewhere for much needed new homes, shops, leisure and businesses.

Hertfordshire LEP is contributing £4.8m from the Local Growth Fund towards the cost of the car park, with Welwyn Hatfield Council funding the remaining £1.2m.

The scheme complements the completed LEP-funded public realm improvements to White Lion Square.



Hatfield Multi-Storey CGI

### Our focus over 2020/21

Continue to work with Hertfordshire County Council Highways to ensure delivery of the current major transport schemes, notably the A120 Bypass, A602 Improvements final phase, Essex Road/New River Bridge, A10 Buntingford Roundabout, and Hemel Hempstead Quietways.

Continue to work with partners and stakeholders to develop and deliver regeneration programmes for their town centres, including post COVID-19 recovery, housing delivery and new garden settlements in Hemel Garden Community and Harlow and Gilston Garden Town.

Continue to work with Hertfordshire Growth Board to review existing place-making strategies and ensure close alignment with an updated Local Industrial Strategy.

Target employment space investment interventions, in conjunction with Hertfordshire Growth Board, Hertfordshire Infrastructure & Planning Partnership and local private and public partners, and continue to resist Permitted Development Rights (PDR) for employment space.



# Key stats



Hertfordshire authorities have identified housing growth over the 13 year period to 2031 of, on average, 6,425 dwellings per annum.

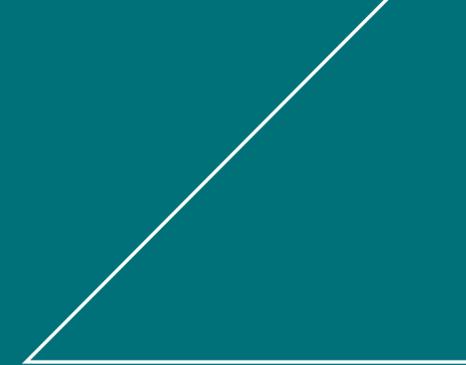
This is a total housing supply of 83,530 dwellings that are expected between 2017/18 and 2031/32.

Local authorities across Hertfordshire have identified a need for approximately 97,411 homes between 2018 and 2031.

Office for National Statistics (ONS) projections forecast a population increase of 107,400 people (9%).

44,650 additional jobs are forecast by the East of England Forecasting Model (2017 run), an increase of 6%.

# Skills



## Quick Links

Our focus over 2019/20

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COVID-19 response

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Herfordshire Opportunities Portal

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Skills Advisory Panel

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Careers Hub

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Hertfordshire Enterprise Adviser Network

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Our focus over 2020/21

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## Key highlights

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**102** Enterprise Advisers working with schools

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**26** schools/colleges supported by Careers Hub

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New Skills Advisory Panel established

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**26,296** HOP page views

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**Our focus over 2019/20**

▶ COVID-19 Employment Recovery Response

▶ Launch of Hertfordshire Opportunities Portal (HOP) and engagement of skills and employment stakeholders across our region to encourage use of the portal

▶ Establishment of our Skills Advisory Panel and publication of Local Skills and Labour market analysis

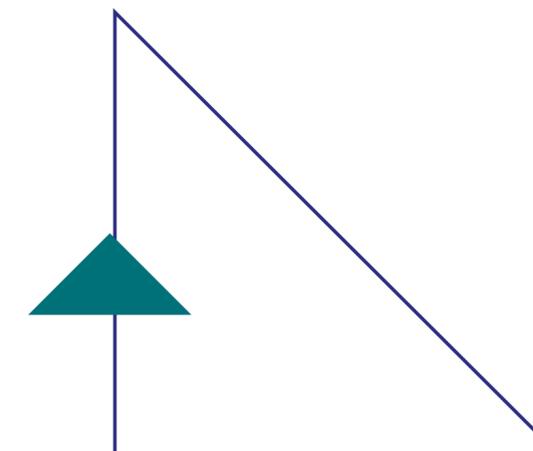
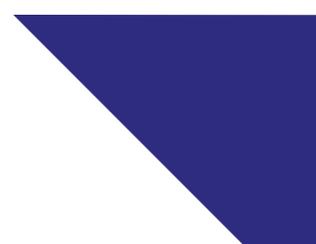
▶ Implementation of North Hertfordshire, Stevenage and Welwyn Hatfield Careers Hub and delivery of targets set by the Careers and Enterprise Company



**COVID-19 Employment Recovery Response**

In response to the COVID-19 crisis and co-ordinated by Hertfordshire LEP, a Task Force has been developed to ensure a joined up approach to tackle the impact of unemployment and redundancy in our county.

We have worked with partners to map current employment provision, as well as programmes for upskilling and retraining, to ensure a clear road map of support is available. The mapping process has enabled the LEP to pool knowledge on skills and labour market needs, identify any gaps in provision, and subsequently work together with partners to start to address these key local challenges. An employment recovery roadmap and hub page on HOP has been developed to guide employers, residents and students to avenues of support.



# Employment recovery ROADMAP

If your employment prospects or business has been affected by COVID-19, Hertfordshire Opportunities Portal can guide you to the support you need to move forward with confidence.

## I AM...

A jobseeker or being made redundant



HOP's employment hub has a range of resources, from pre-employment advice to jobseeker support schemes, to help you through what can be a worrying time. [Learn more.](#)

An education leaver or young person



HOP can help you take your next step towards finding employment, learning a new skill, or furthering your education. [Learn more.](#)

An apprentice being made redundant



Explore the steps you can take in order to complete your apprenticeship and find a new employer. [Learn more.](#)

An employer



If you are worried about making redundancies, looking to expand your workforce, or searching for a local training provider, HOP can support you. [Learn more.](#)

Looking to start or grow my own business

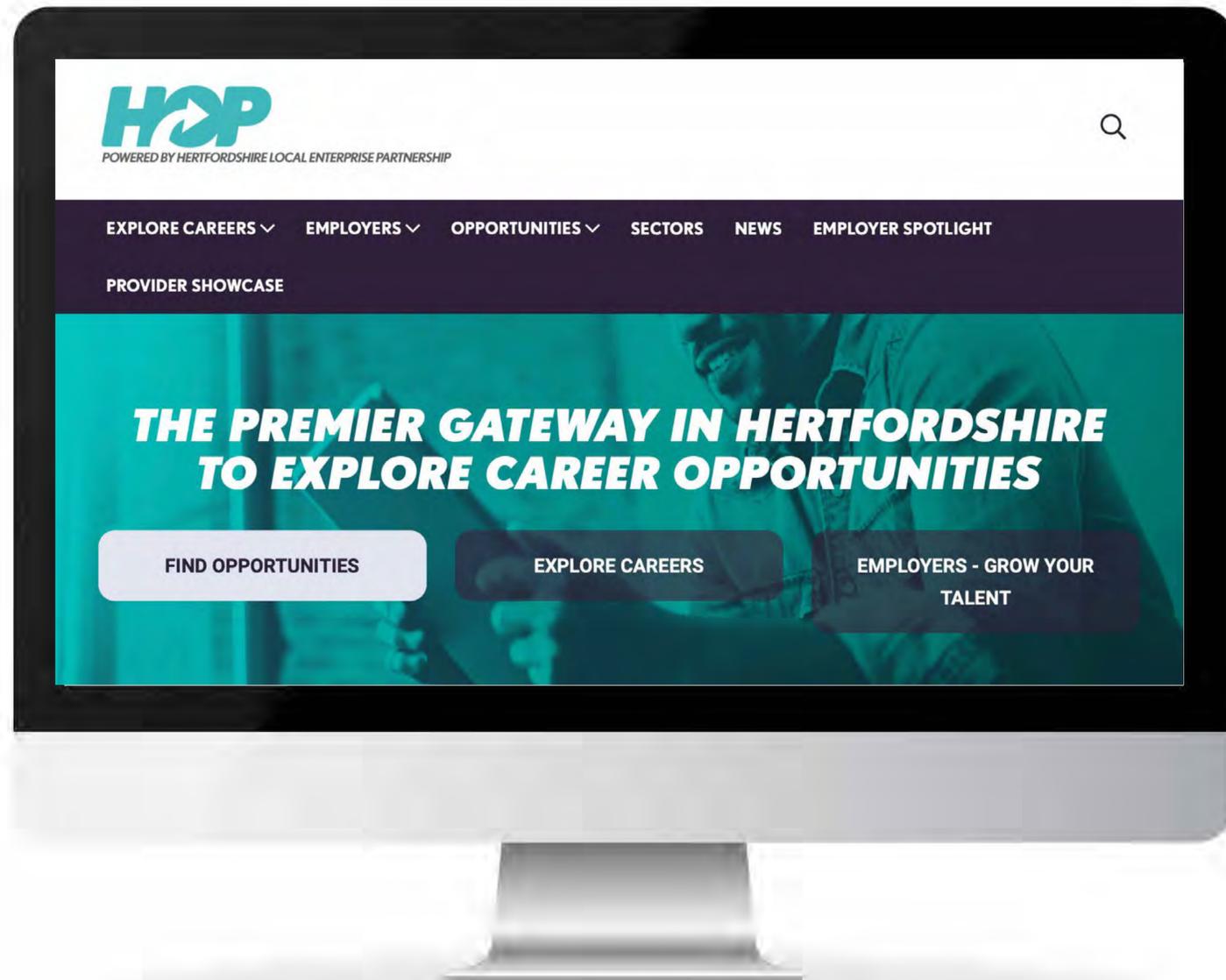


Find the right support programme to help you get your ideas off the ground or to unlock your business growth potential. [Learn more.](#)

## Moving forward

Several at-risk groups have been identified who will likely require skills/training support during the forthcoming recession and Hertfordshire LEP is working with partners to ensure those without work have the ability to maintain their work readiness and gain new skills to secure full employment. Those at risk groups include:

- Education leavers
- Young people aged 18-24 in the jobs market
- Lower skilled adults who have been made unemployed or are at risk of redundancy
- Those in the worst affected places including East Hertfordshire, Broxbourne, Watford, Dacorum and Stevenage
- Those in the worst affected sectors – including non-food retail, visitor economy, hospitality



### Hertfordshire Opportunities Portal

Launched in November 2019, HOP is fast becoming the vision that the LEP intended – the premier gateway in Hertfordshire to find out about career pathways, employment opportunities, apprenticeships, work experience and skills development opportunities.

#### Key achievements include:

- ▲ 28,800 page views and 2,850 unique users since launch
- ▲ Shortlisted for an international Umbraco award (the back-office web structure) for the use of the portal in response to COVID-19

Hub pages developed to provide information and support on:

- Employment Recovery and support during COVID-19
- Education and employment options for individuals with disabilities

- Resources for schools including lesson plans, activity sheets and labour market information to support students to make informed decisions on next steps
- Further education and higher education options
- Priority sectors including health, engineering, science, and film and media

#### Moving forward

We are ambitious for HOP to go one step further and become truly embedded in the county as the one-stop shop for talent. Hertfordshire LEP is working to secure funding for the delivery of a 'Hertfordshire Opportunities' programme of support for employers, the careers sector and further improvement and technical development of the portal. A business and sustainability plan will be launched by the end of 2021.

## SKILLS

### Skills Advisory Panel

Skills Advisory Panels (SAP) were introduced by Government with the primary purpose to provide strategic local leadership on skills and act as a key enabler in supporting local areas to understand and address local workforce challenges. By October 2019, the Hertfordshire LEP Skills and Employment Programme Board had adopted the SAP terms of reference as stipulated by Government and therefore now form the Skills Advisory Panel for Hertfordshire. Our SAP board will work closely with a full range of partners to assist local providers of education and apprenticeships to ensure that courses deliver the skills that are required of the local workforce to meet employer's demands.

As part of our work, we have recently published our [Skills and Labour Market Review](#). This document provides a well-evidenced analysis to influence investment and strategic decisions when addressing local skills challenges and ultimately drive the economy. With the information and analysis in this report the Skills Advisory Panel will be confident with decision making regarding suggestions and influence on local provision and employment in the local area.

### Hertfordshire residents earn 16% more than the national average

The median annual salary in Hertfordshire is £34,676 which is 16% more than the average salary in England (£29,869)

### There are 1.18m residents in Hertfordshire

It is estimated that there are 1,184,400 people residing in Hertfordshire, a 9% increase between 2008-2018

### Hertfordshire residents have a high standard of education

Hertfordshire has a highly skilled workforce, with 42.4% of working age residents (aged 16-64) educated to at least NVQ level 4

### Hertfordshire performs well in terms of school qualifications

The percentage of pupils achieving at least a grade 5 at GCSE in English and Maths in Hertfordshire was much higher than the national average in 2018. 53.1% of pupils in Hertfordshire achieved between grades 9-5 compared with 40.2% in England.

*Skills and Labour Market Review Hertfordshire 2020, Executive Summary*

### Moving forward

Hertfordshire LEP, will be working in partnership with Hertfordshire County Council, the Department for Work and Pensions and our Skill Advisory Panel to commence consultation on our revised Hertfordshire Skills Strategy to be published by March 2021. This will be accompanied by an updated Labour Market Review 2020/2021 taking into the account the impact of COVID-19.



Hospitality and catering, Oaklands College

## SKILLS

### Careers Hub

The COVID-19 situation has seen the biggest change in the way that education has been delivered in modern history. Therefore our approach to school engagement and interaction has had to adapt to the virtual world.

Our team of Enterprise Coordinators have been able to meet and support our school contacts virtually with many of these meetings still attended by Enterprise Advisers and/or other employers providing strategic careers insight. We have been able to deliver Continuing Professional Development (CPD) and networking sessions for staff virtually as well enabling us to continue the momentum built across the hub area over the academic year.

THE CAREERS &  
ENTERPRISE  
COMPANY

We successfully bid for Careers and Enterprise Company funding for a Hertfordshire Careers Hub to encompass 26 schools/colleges in North Herts, Stevenage and Welwyn Hatfield. The Careers Hub builds on the existing Enterprise Adviser Network but offers more focused support for Careers Leaders – allowing them the opportunity to work collaboratively with other schools and with a ‘cornerstone group’ of employers who provide focused interventions as part of their school outreach programme. We have been very grateful to have Airbus, MBDA, Morrison Utilities, NHS East & North Herts Trust, Roche, Tesco and Willmott Dixon work with us this year.

Across the whole academic year 2019/20, our hub schools have demonstrated considerable progress against The Gatsby Benchmarks – the national framework that measures the effectiveness of a school’s careers education programme.

- As an average, our hub schools achieve 5.23 benchmarks (of a total of 8) compared to 3.0 in July 2019. The national average is 4.15.
- With 5.7 average benchmarks achieved, Stevenage is now our joint top highest scoring district (alongside Broxbourne) having been bottom of the list in July 2019.
- We have delivered over 20 hours of CPD workshops or networking sessions for Careers Leaders.
- We have introduced a Careers Hub Learning Mentor system allowing more experienced Careers Leaders to support their counterparts in other hub schools.

#### Moving forward

The hub will continue in 2020/21 and we are delighted that our further funding bid has also been approved, meaning that a separate Careers Hub cluster will operate for an additional 24 schools in Hertsmere, Watford and Three Rivers.

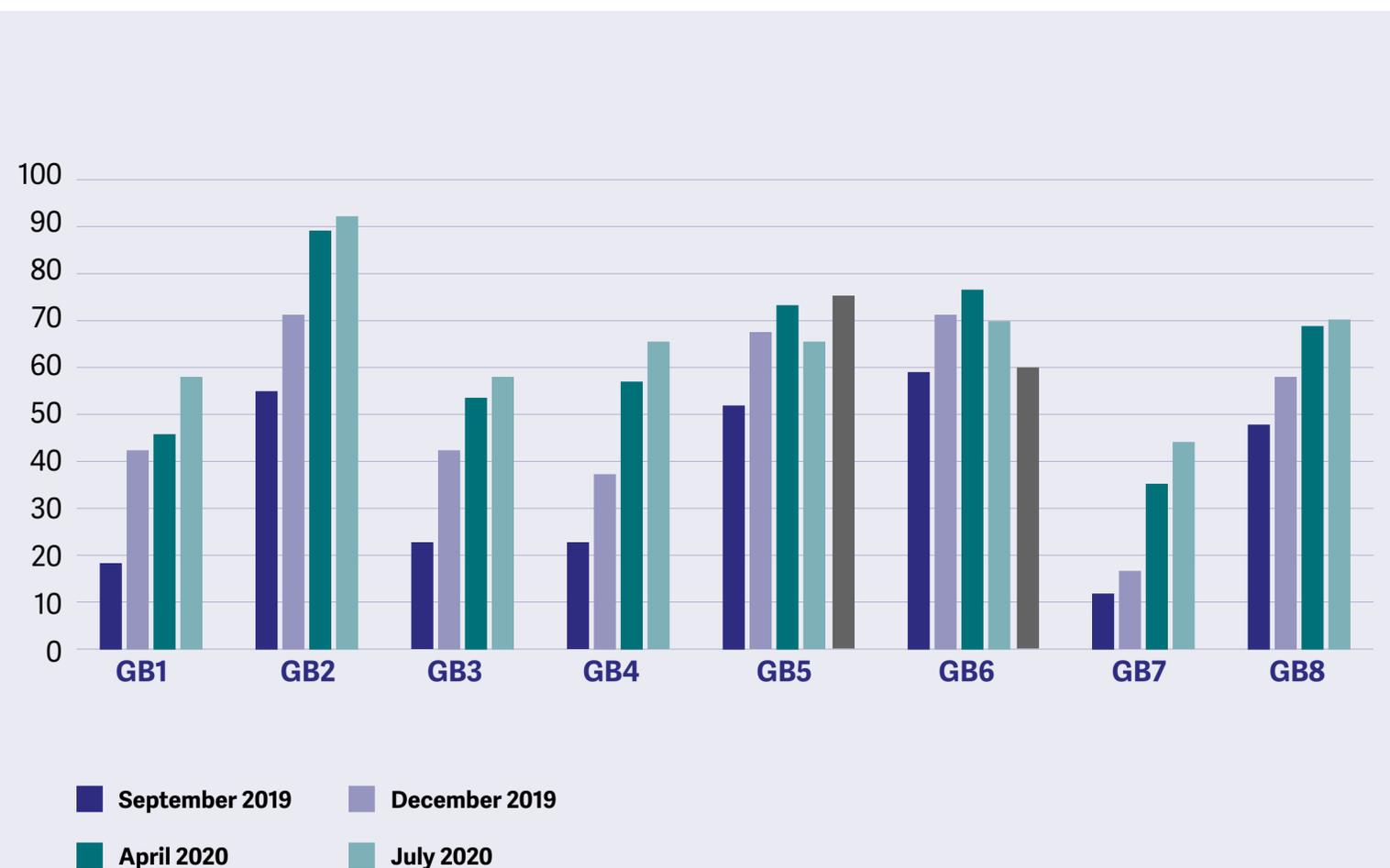


“I really appreciated the time given to me by our Peer Mentor from Bishop’s Hatfield Girls School and the ideas suggested. I now feel I have a plan in place to move forward on the Benchmarks I feel we are not quite completing.”

**Careers Leader – Stevenage school (July 2020)**

## SKILLS

Graph shows progress made in the Hub area against Gatsby Benchmarks in 2019/20



## Hertfordshire Enterprise Adviser Network

As with the Careers Hub we have had to adapt to the COVID-19 situation and run meetings with our 106 schools/colleges virtually since March. Schools' careers education plans have been significantly hit with many young people denied the opportunity to go on work experience placements and/or to engage with employers and employees. Since May, we have delivered live careers webinars via HOP to provide students with opportunities to hear directly from employers and employees in select careers fields. Participants have been able to ask questions via the chat facility. This is an initiative that has received very positive feedback and will continue in 2020/21.



Students taking part in a unique mock assessment centre with six Hertfordshire employers

### Moving forward

We are continuously looking for new Enterprise Advisers (EA) to join our programme. Currently 102 are registered with us meaning we are very close to matching every school with an EA. We have a particular need for EAs in the Cheshunt/Broxbourne area.

Hertfordshire schools continue to outperform other areas of the country based on Gatsby Benchmark scores.

- Over 350 students have accessed the live careers webinars.
- 106 schools and colleges (of a possible 112) are engaged through Enterprise Adviser Network and Careers Hub.

“It was a great experience and it really helped me determine the path I would like to take (astrophysics) and the amount of effort I have to apply in order to fulfill my dreams.”

**Year 10 student from Bushey Meads School who attended our webinar on Engineering in June 2020**

## SKILLS

### Our focus over 2020/2021

Hertfordshire LEP will be working in partnership with Hertfordshire County Council, the Department for Work and Pensions (DWP) and our Skill Advisory Panel to commence consultation on our revised Hertfordshire Skills Strategy to be published by March 2021. This will be accompanied by an updated Labour Market Review 2020/2021 taking into the account the impact of COVID-19.

Hertfordshire Opportunities – working with DWP and the Growing Places Fund, we will provide further funding (as match for European Social Fund investment) for the further development and roll out of an SME Skills Advisory Service, development of HOP and additional support for SMEs i.e. additional skills brokers and schools/colleges engagement. By September 2021, we will develop a business plan for the ongoing sustainability of Hertfordshire Opportunities Portal.



Carpentry, North Herts College

# Governance

## Quick Links

Our focus over 2019/20

COVID-19 response

A strong track record

Responsive to our communities

Our focus over 2020/21



**“The LEP has had a successful year with highlights including the successful Annual Conference and the instrumental role it has played in developing a narrative for the Greater South East.”**

**Hertfordshire LEP Annual Performance Review 2019/20, Ministry of Housing, Communities and Local Government, (MHCLG)**



### Our focus over 2019/20

- ▶ Oversee smooth transition to the LEP becoming a company limited by guarantee following a HM Government directive
- ▶ Undertake top down review of our Programme Boards
- ▶ Publish Annual Delivery Plan to benchmark performance against other LEPs
- ▶ Maintain our strong record on governance in the Annual Performance Review
- ▶ Appoint a diversity champion and continue to exceed gender targets at sub-board level
- ▶ Fully update our Local Assurance Framework
- ▶ Undertake peer review with Worcestershire LEP
- ▶ Adoption of corporate values



### COVID-19 response

A number of updates have been made in the Local Assurance Framework to ensure that we can remain flexible in light of the crisis. This has included extensions to Board member terms where possible, to provide leadership continuity in such exceptional circumstances, as well as holding all Board meetings virtually. Throughout the crisis, we have ensured that the LEP Board, and other sub-boards as required, have been fully briefed, convening additional meetings where required and providing regular communications updates.

We have also overseen a smooth transition to remote working for the Executive Team to enable us to remain as effective as possible. Our Risks Register is regularly updated. As a result of the ongoing situation, we have defrayed £117,612,390 (74%) of our £159,758,242 Local Growth Fund allocation. Remaining funding with partners is on track for delivery by 31st March 2021.

## GOVERNANCE

### A strong track record

The Annual Performance Review 2019/20 recognised, once again, our strong commitment to governance. Over the past year, we have implemented the requirements set out in the review, and through the process of company incorporation, continued to demonstrate that we are a business-led organisation, allowing us to take on further responsibilities in the future. As part of this process, we have undertaken a comprehensive review of our programme and sub-boards, starting with the Programme Management Committee and the establishment of the Skills Advisory Panel.

We have also commissioned an evaluation on the impact of the LEP, undertaken by external consultants. This will look at our Local Growth Fund spend and review what monies we originally received and for what projects and outcomes; what we have actually delivered; what has changed; and the impact on the economy. This will complement a review by the Cities and Local Growth Unit of the forecast 2020/21 Local Growth Fund allocation.

This process is ongoing to ensure that our governance arrangements respond positively to the changes incorporation and the wider political and economic landscape brings. This will put us in the best possible position to secure our share in any future competitive funding allocations from Government and ensure we remain responsive to the needs of our communities.

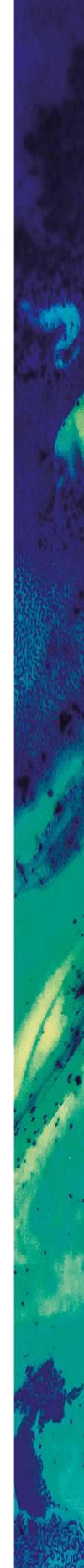
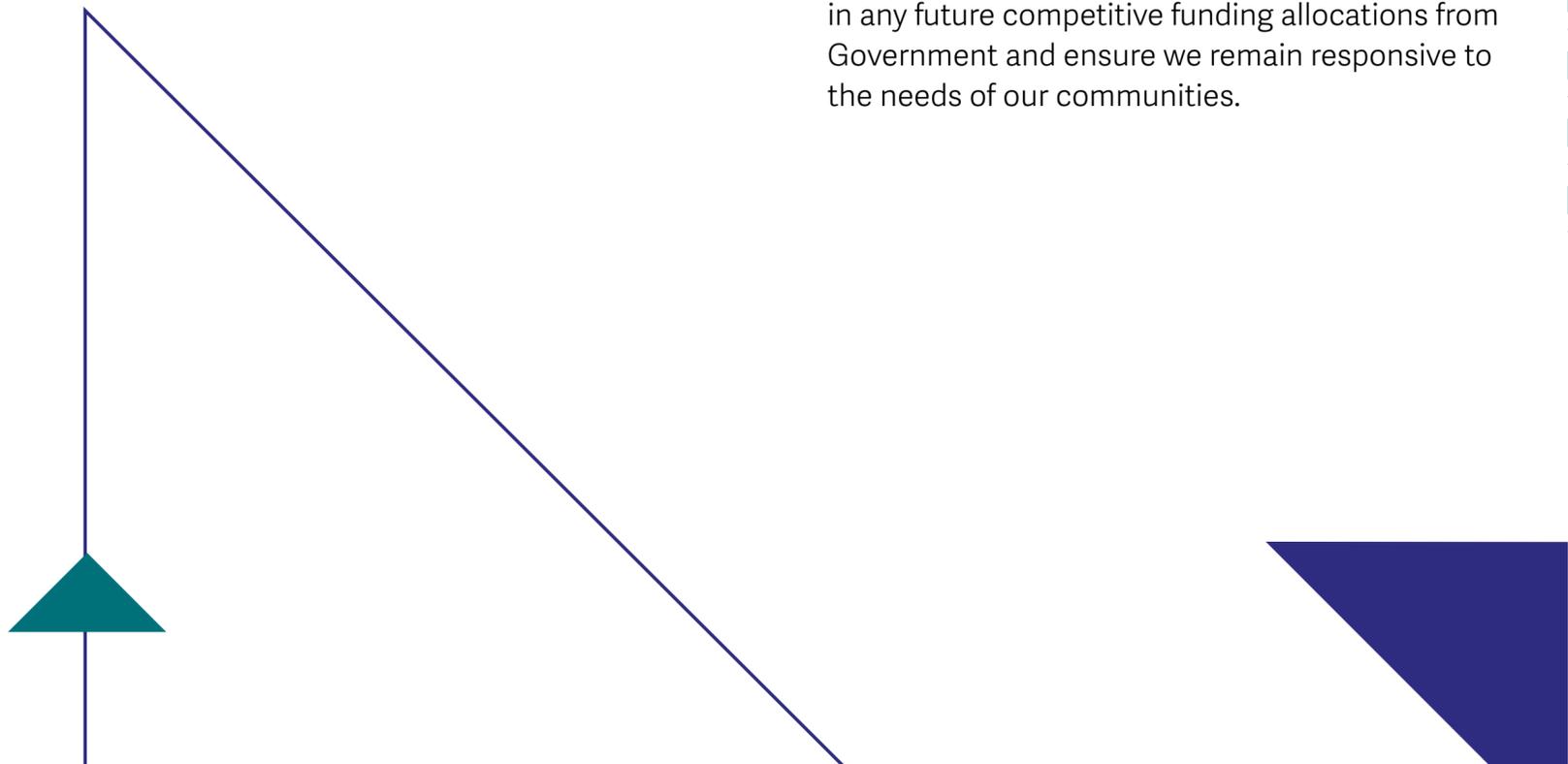
We continue to learn via best practice, adopting recommendations from our successful LEP peer review with Worcestershire in March and putting in place comprehensive induction programmes for our new LEP Board members. As part of our performance monitoring, we will put in place a continuous learning and development programme to strengthen our Boards and sub-boards and ensure there is appropriate support in place for new members.

Following a series of independently facilitated workshops with the LEP Executive Team, we have agreed and adopted our new corporate values that set the tone for all our behaviours. These are:

- ▲ Driving Collaboration
- ▲ People Focused
- ▲ Forward Thinking
- ▲ Integrity and Accountability

“The LEP has had a successful year with highlights including the successful Annual Conference and the instrumental role it has played in developing a narrative for the Greater South East.”

**Hertfordshire LEP**  
**Annual Performance Review, 2019/20 MHCLG**



## GOVERNANCE

### Responsive to our communities

We are committed to ensuring that our Board recruitment policies are as transparent as possible and that we select from a diverse pool of highly talented individuals who have excelled in their professional areas. This will ensure that our Board is representative of the businesses and communities they serve, and enable us to meet the future targets for female board representation as set out in the National Assurance Framework and allow us to continue to meet other targets around board configuration as part of the Annual Performance Review process.

The three main targets are:

- ▶ **Maximum board size limit of 20**
- ▶ **Female board representation current target 33% - increasing to 50% by 2023**
- ▶ **Two thirds private sector representation**

We have appointed a Diversity Champion, Board member Richard Whitehead, to work with our local government and education partners to ensure gender balance on our Board and Programme Boards. At sub-board and Executive Team level, we continue to exceed gender diversity targets. We have deepened our recruitment policies to ensure that we create a diversity pipeline, working with a number of organisations, such as Women on Boards, and ensuring that our candidates' pack encourages applications from all, regardless of gender, ethnicity, religion, disability, sexual orientation or age.



Richard Whitehead, Diversity Champion

### Our focus over 2020/21

- ▶ Complete and embed recommendations from the governance review in terms of board and sub-board structures and LEP Peer Review
- ▶ Continue to meet targets around board configuration as part of the Annual Performance Review
- ▶ Put in place a continuous learning and development programme to strengthen our Boards and sub-boards and ensure there is appropriate support in place for new members
- ▶ Ensure ongoing compliance with the National Assurance Framework
- ▶ Continually review our Local Assurance Framework and Risk Register to ensure our governance remains flexible in light of COVID-19
- ▶ Documenting future repayments from loans or grants and the timing of those to enable us to develop a strategy for the use of such budgets



# Overview

## Quick Links

[Our role](#)

[Governance and accountability](#)

[Our Board](#)

[Meet the Board](#)

[Our structure](#)

[Meet the Executive Team](#)

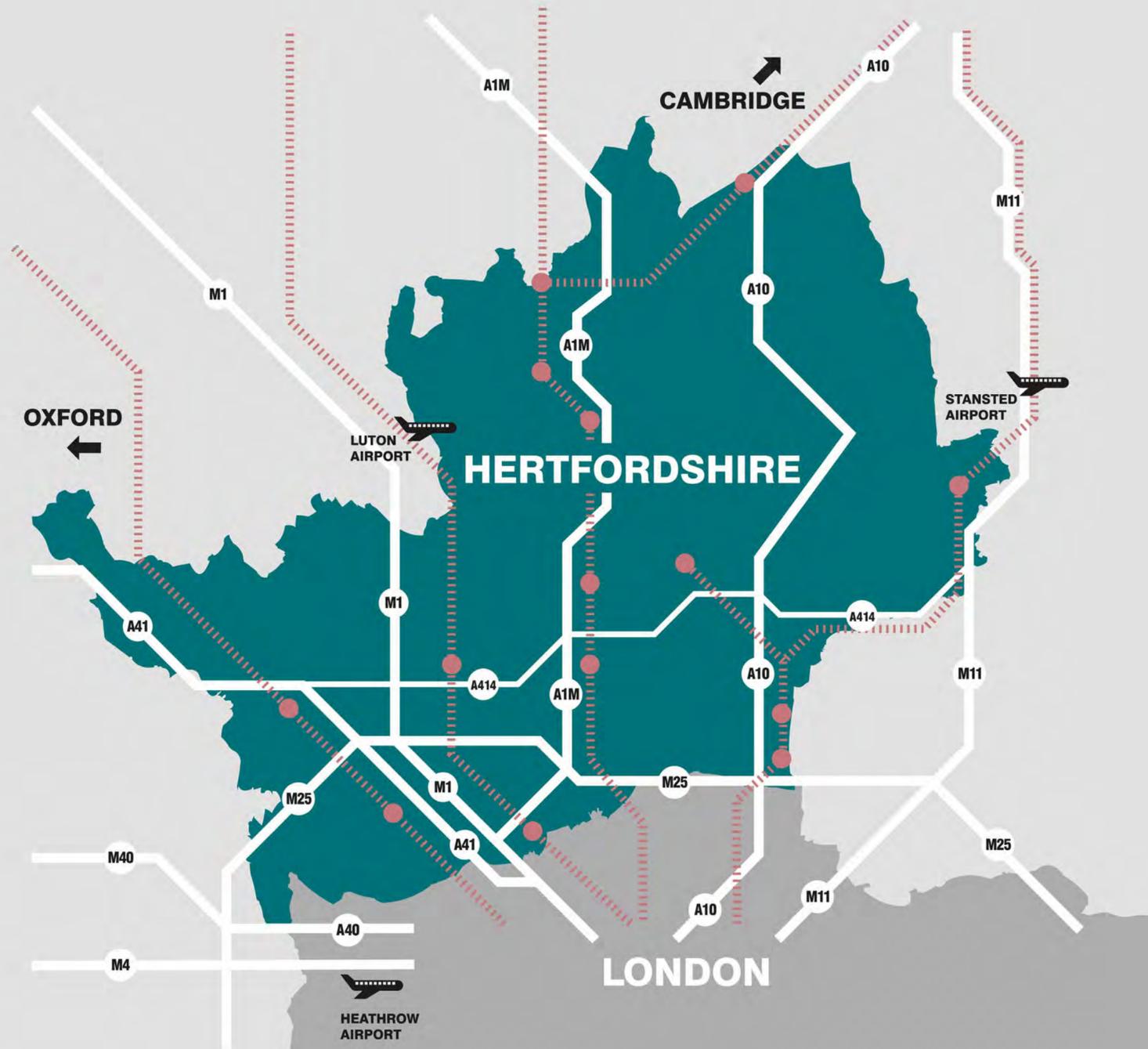
[Programme Boards](#)



**“Local Enterprise Partnerships are business led public-private partnerships entrusted with investing public funds to drive growth across England. Together they are responsible for a significant amount of public funding to drive inclusive growth, increase prosperity and improve productivity.”**

[HM Government](#)

## OVERVIEW



## Our role

Hertfordshire LEP plays a central role in determining local economic priorities and undertaking activities to drive economic growth and job creation, improve infrastructure, and raise workforce skills within the local area.

Hertfordshire Local Enterprise Partnership (LEP) is business-led, bringing together all aspects of the local economy in one place: private, public, and not-for-profit sector organisations. Those partners include small businesses, larger companies, local authorities, not-for-profit organisations, colleges, and universities. Hertfordshire LEP is one of 38 Local Enterprise Partnerships in England. We receive funds from central government and the EU, which we use to leverage further significant investment.

Our **Strategic Economic Plan 2017-2030** sets out our priorities for investment. Since its formation in 2010, Hertfordshire LEP has secured over £309m Government and EU funding to invest in projects across the county. Over that time, it has become a trusted authority on the economy, working with businesses and communities and across a two-tier system of local government, to lend its expertise across these key priority areas: strategic infrastructure; skills and employment; and enterprise and innovation. Hertfordshire LEP became incorporated in 2019, reflecting the strengthened role of LEPs nationally.

## OVERVIEW

Our values drive our behaviours, both how we act as a team and in our relations with our partners, stakeholders and wider community:

- ▶ Driving Collaboration
- ▶ People Focused
- ▶ Forward Thinking
- ▶ Integrity and Accountability

### Governance and accountability

In our drive to increase local economic growth and private sector investment, we have a responsibility to be open and transparent about how public funds are spent. To help us achieve this, the Government ensures each LEP adheres to the National Assurance Framework – this makes sure LEPs have in place robust systems and processes to effectively manage funding from Government budgets. That framework stipulates specific rules for LEPs in four key areas:

- Governance and decision making;
- Transparent decision making, including a Conflict of Interests policy;
- Accountable decision making;
- Ensuring value for money and effective delivery.

Hertfordshire LEP's Assurance Framework sets out:

- How our boards are recruited and how they operate;
- The process of making funding decisions and how they deliver value for money;
- Our commitments to transparency of decision making.

Relevant governance and corporate policy documents, including our Assurance Framework, can be accessed on our website.

## OVERVIEW

### Our Board

Our business-led Board is drawn from the private, public, and not-for-profit sectors. The Board is responsible for the LEP's overall strategic direction, establishing targets, priorities, and monitoring progress.

The Board is chaired by **Mark Bretton**, Chair of the LEP Network. Mark is a member of the Secretary of State for BEIS' Levelling Up Taskforce, of the Minister for Local Government's Economic Recovery Working Group and the Business Action Council, all focused on helping the country grow out of the COVID-19 crisis.

The Board's Deputy Chair is **Neil Rutledge**, Head of Advisory and Business Development at Amberside Advisors Ltd. Neil is also Chair of the Programme Management Committee (PMC) which monitors financial spend, and sits on the Chairs' Panel tasked with assessing bids/decisions for new projects. To ensure our governance arrangements are not compromised, we will shortly be seeking a new PMC Chair.

Programme Boards play a vital role in supporting our key priority areas. Their primary purpose is to help the main LEP Board decide which projects should receive funding. [View the full list of Programme Board members.](#)

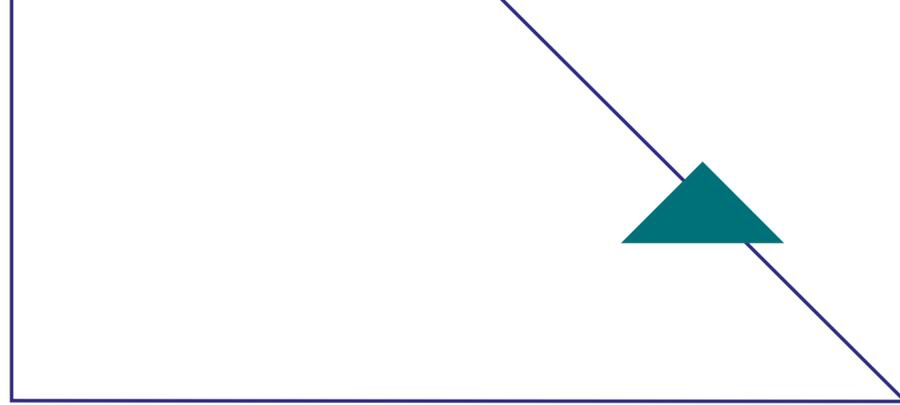
[Hertfordshire LEP's Assurance Framework](#) sets out the role of, and terms of reference for, the Board. Each Board member has completed a register of interests form. [View the full register.](#) Board Papers for the main LEP Board and Programme Boards are published on [our website.](#)

MEET THE BOARD →



Hertfordshire LEP Chair Mark Bretton with Business Minister Nadhim Zahawi, MP, October 2019

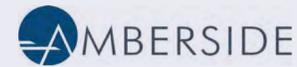
# Meet the Board



**Mark Bretton**  
Chair, Hertfordshire  
LEP and the LEP  
Network



**Neil Rutledge**  
Deputy Chair,  
Hertfordshire LEP  
  
Amberside Advisors



**Nitin Dahad**  
Chair, Enterprise  
and Innovation Board  
  
Aspencore



**Dr Sally Ann  
Forsyth**  
Stevenage  
Bioscience Catalyst



**Tina Barnard**  
Chair, Strategic  
Infrastructure Board

Watford Community  
Housing



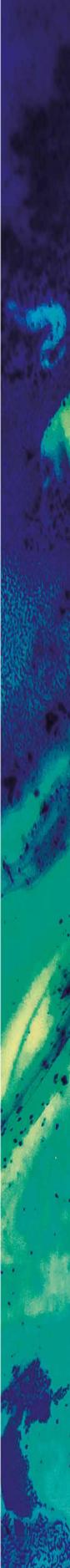
**David Conway**  
ITN



**Kit Davies**  
North Hertfordshire  
College



**Cllr Linda Haysey**  
East Herts  
District Council



# Meet the Board



**Ceri Humphrey**  
VolkerFitzpatrick



**Dianne Lee**  
DLRC Ltd



**Prof. Julie Newlan**  
MBE  
University of  
Hertfordshire



**Mayor  
Peter Taylor**  
Watford Borough  
Council



**Cllr Sharon  
Taylor OBE**  
Stevenage Borough  
Council



**Richard Whitehead**  
AECOM



**Cllr David Williams**  
Hertfordshire County  
Council



## OVERVIEW



**Adrian Hawkins**

Deputy Chair (2017-2020)

Chair, Hertfordshire Skills and Employment Board (2015-present)

Hertfordshire LEP Board member (2014-2020)

We would like to take this opportunity to thank our Board members who stepped down this year. We are enormously grateful for their expertise, insight and time.

The LEP's Deputy Chair Adrian Hawkins stepped down in July this year having completed a full six year term. Adrian is the Founder of Weldability SIF (Letchworth Garden City), and in mid-March was appointed Chair of the Stevenage Development Board, leading the delivery of the 20-year, £1bn regeneration of Stevenage, one of the largest transformational projects in the east of England.

“Adrian has been an immense support as Deputy Chair and has played a pivotal role in advancing the LEP's skills and business support agenda. Under his leadership of the Skills and Employment Board, we have successfully bid for and established the Hertfordshire Careers Hub; grown our flourishing Enterprise Advisor Network; facilitated the improvement and expansion of higher and further educational facilities across the county, essential to closing skills gaps across our key employment sectors; and launched one of our flagship projects - the Hertfordshire Opportunities Portal (HOP) - which continues to gain traction and has provided invaluable resources for students, jobseekers, and schools throughout the COVID-19 lockdown.”

**Mark Bretton**  
Chair, Hertfordshire LEP

We would also like to extend a warm welcome to those who joined our LEP Board this year:



**Dianne Lee**  
Hertfordshire LEP SME Representative



**Ceri Humphrey**  
Hertfordshire LEP Business Representative

## OVERVIEW

# Our structure

### Our team

Our Board and Programme Boards are ably supported by our **Executive Team** which is led by **Neil Hayes**, CEO, and **Norman Jennings**, Operations Director. Together they are responsible for the day-to-day running of the LEP. Other senior management team staff are:

#### Lucy Gravatt

Head of Communications

[lucy.gravatt@hertfordshirelep.co.uk](mailto:lucy.gravatt@hertfordshirelep.co.uk)

#### Andrew Lee

Head of Performance and Assurance

[andrew.lee@hertfordshirelep.co.uk](mailto:andrew.lee@hertfordshirelep.co.uk)

#### Paul Witcombe

Head of Enterprise and Innovation

[paul.witcombe@hertfordshirelep.co.uk](mailto:paul.witcombe@hertfordshirelep.co.uk)

#### Adam Wood

Head of Infrastructure and Regeneration

[adam.wood@hertfordshirelep.co.uk](mailto:adam.wood@hertfordshirelep.co.uk)



We have a clear governance structure and appropriate processes for decision-making.

### Hertfordshire LEP Board

Our business-led Board is responsible for setting the overall strategic vision and priorities for economic development in the county. Our Board members are unremunerated and give their time voluntarily.

### Chairs' Panel

The Chairs' Panel is tasked with assessing bids/decisions for new projects. It was established following a Government review into the governance and transparency of LEPs. The Chairs' Panel comprises the LEP Deputy Chair, Chairs of other LEP Boards, the LEP Executive Director and S151 Officer, who is responsible for assuring that we strictly adhere to the guidance for LEPs set out in the National Assurance Framework.

### Programme Management Committee (PMC)

This is a sub-group of the LEP Board which oversees spending across all four priority areas, ensuring the provision of value for money and that proper processes and procedures are in place and are used to secure the delivery of the Growth Deal.



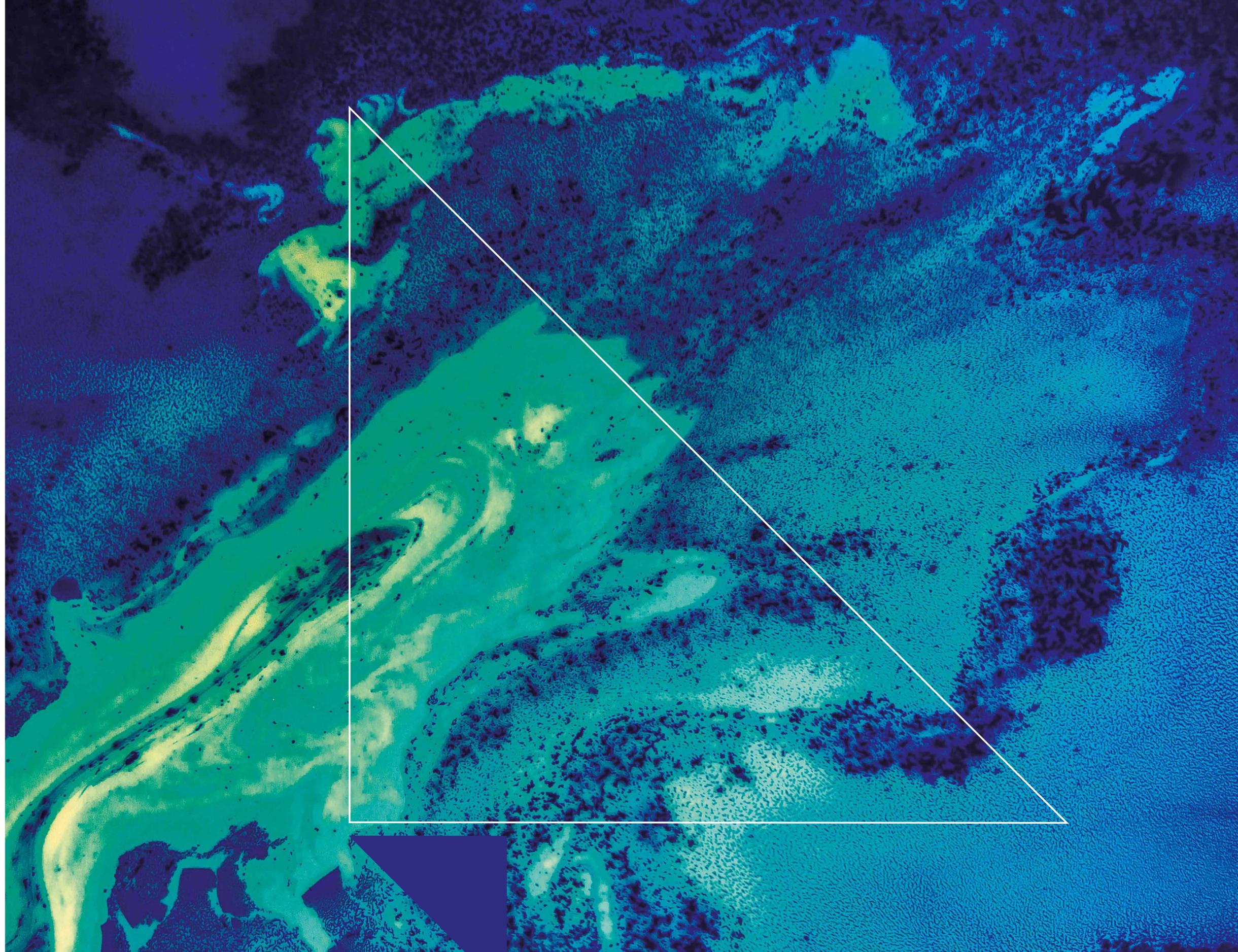
## OVERVIEW

### Programme Boards

- ▲ Skills and Employment  
(also known as Skills Advisory Panel)
- ▲ Enterprise and Innovation
- ▲ Strategic Infrastructure

These support our priority areas which are Skills and Employment; Enterprise and Innovation; and Strategic Infrastructure, together with the Enterprise Zone Partnership Board and Programme Management Committee. Programme Boards are chaired by LEP Board members with representation from the wider businesses community to focus on their programme's area of expertise.

Their main function is to consider and prioritise project concepts and to make funding recommendations to help the main LEP Board's decision making. All members of LEP groups have a set term of office and are unremunerated as they give their time on a voluntary basis.



# Annual Accounts

## Quick Links

[Summary foreword](#)

[LEP Government Grant Funding](#)

[Local Growth Fund](#)

[Growing Places Fund](#)

[LEP Operational Income & Expenditure](#)

[Hertfordshire IQ: Enterprise Zone Operational Income & Expenditure](#)



# Summary foreword

Hertfordshire LEP was established in 2011 and its purpose is to accelerate economic growth in the county. Its priorities for economic growth are focused on Strategic Infrastructure, Skills and Employment, and Enterprise and Innovation. Together, they drive the development agenda. This is the first year of the LEP being a company limited by guarantee following an HM Government directive. However, it continues to operate as it did previously, as an unincorporated partnership as part of Hertfordshire County Council (HCC). As such, these summary accounts are an extract from the main HCC accounts.

The LEP was awarded £159.7m by HM Government through Growth Deal 1, 2 and 3 for the period 2015/16 – 2020/21. These grants are delivering strategic infrastructure projects such as the A120 bypass, improvements to the A602 and New River Bridge, and regeneration in towns including Stevenage, Hatfield, Waltham Cross and Bishop's Stortford; investment in skills through colleges including Oaklands, West Herts and North Herts, and the University of Hertfordshire; and investment in innovation including Royal Veterinary College, Cell and Gene Therapy Catapult and Stevenage Bioscience Catalyst.

The LEP has committed all funds available for the current funding period, which runs to March 2021, and has successfully bid for a further capital grant for 2021/22 with additional projects identified. In 2020/21 there are plans for further regeneration in Stevenage, Hatfield, Bishop's Stortford and Watford; further development of the Hertfordshire IQ Enterprise Zone; further investment in colleges; bridge, road and cycleway infrastructure improvements and continued investment at the Cell and Gene Therapy Catapult.

HCC is the Accountable Body for Hertfordshire LEP, receives all grant funding on behalf of the LEP, and provides financial, legal and technical assistance to support the LEP's Growth Deal programmes. While the external audit of HCC financial accounts is underway, it will not have completed at the time the LEP Annual Report is produced, therefore, the accounts statements set out below have to be treated as unaudited.

**The summary statements included are:**

Government Grant Funding statement as at 31st March 2020

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Projects funded by Local Growth Fund grants between 1 April 2019 – 31 March 2020

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Operational Income & Expenditure Statement for the period 1 April 2019 – 31 March 2020

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Enterprise Zone Operational Income & Expenditure Statement for 1 April 2019 – 31 March 2020

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## LEP Government Grant Funding

The LEP undertakes several activities for which it receives specific grants from HM Government which are held by the Accountable Body: Local Growth Fund, Growing Places Fund, Growth Hub, Operational (core funding), and the Careers & Enterprise Company, as shown in the table:

Government Grant funding as at 31st March 2020

	Local Growth Fund	Growing Places Fund	Operational	The Careers & Enterprise Company	Growth Hub	Refunds & Repayments	Useable Capital Receipt	Hertfordshire IQ Business Rates	Total Grant Reserves
Opening balance	£53,449,397	£5,746,218	£1,065,445	£103,302	£0	£3,870,607	£500,000	£0	£64,734,969
Grant income received	£29,765,956	£0	£700,000	£222,925	£534,843	£0	£0	£0	£31,223,724
Other income received	£0	£91,959	£1,427,958	£0	£0	£1,665,000	£7,500,000	£754,859	£11,439,776
Expenditure in year (-)	-£55,918,424	-£208,881	-£1,797,180	-£239,162	-£534,843	£0	-£500,000	-£509,859	-£59,708,349
Closing balance 31/03/20	£27,296,929	£5,629,296	£1,396,223	£87,065	£0	£5,535,607	£7,500,000	£245,000	£47,690,120



## ANNUAL ACCOUNTS

### Local Growth Fund

This grant is received by the Accountable Body annually from the Ministry of Housing, Communities & Local Government (MHCLG) and is for capital projects agreed through the Growth Deals. 2019/20 was the fifth year of delivery (of six), and expenditure is shown in the table:

Expenditure as at 31st March 2020

Project	2019/20
Stevenage: Land Assembly	-£5,369,858
Stevenage: Public Realm	-£1,485,834
Stevenage: North Block	-£1,391,339
Stevenage: Bus Interchange	-£301,238
HCC Highways: A120	-£7,758,000
HCC Highways: New River Bridge	-£2,213,351
HCC Highways: A602	-£1,917,161
HCC Highways: Maylands Quietways	-£167,217
Watford Business Park	-£3,093,559
Watford Clarendon Road	-£3,072,018
Watford Housing Infill	-£1,110,773
Stevenage Bioscience Catalyst	-£1,216,067
Cell and Gene Therapy Catapult	-£1,117,189

Project	2019/20
Hatfield Regeneration	-£2,765,561
Hatfield Technology Centre	-£751,000
Old River Lane Bishop's Stortford	-£2,300,320
Waltham Cross Regeneration	-£137,878
Royal Veterinary College	-£6,489,291
West Herts College	-£4,365,622
University of Hertfordshire Sports Science	-£3,914,228
Oaklands College	-£2,401,227
North Herts College	-£306,093
The Crown Estate M1 Junction 8	-£1,380,495
Lawes Agricultural Trust - Russell Building	-£875,366
HCC legal fees	-£17,776
2018/19 unused accruals	£37
<b>Total Local Growth Fund spend</b>	<b>-£55,918,424</b>

### Growing Places Fund

This grant was received by the Accountable Body in 2012 and is to be used as a 'recycling' fund to provide repayable loans for infrastructure, as well as grants for specific approved projects. During 2019/20, £208,881 of this grant was spent on the Visit Herts contract, Hertfordshire Opportunities Portal and Get Enterprising. There was £91,959 received from loan interest and Hertfordshire IQ made a repayment against Maylands feasibility studies.

### Growth Hub

This contract is held by the Accountable Body and grant is received annually from MHCLG for the support of SME businesses in the area. This was the fifth year of operation, and provides web-based and face-to-face support to businesses. During 2019/20, a £287,000 core contract grant was received as usual, with further grant funding of £247,843 received from HM Government for this year only specifically for business resilience following Brexit. The core contract grant has been confirmed for a further financial year.

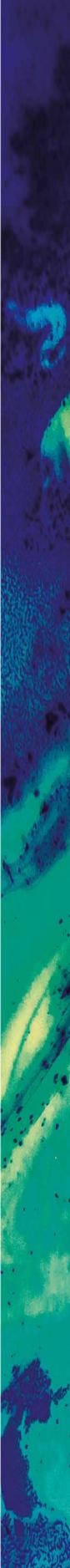
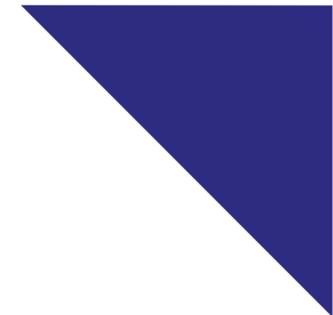
HERTFORDSHIRE  
GROWTH HUB



### The Careers & Enterprise Company

This grant is held by the Accountable Body and is used to fund an Enterprise Advisor Network which brokers more effective engagement between schools and local employers, by matching an Enterprise Adviser from local business or public sector with a local secondary school. During the year, the Accountable Body also received an additional grant of £64,500 for a Careers Hub.

THE CAREERS &  
ENTERPRISE  
COMPANY



## LEP Operational Income & Expenditure

The Accountable Body receives two elements of grant funding from MHCLG on behalf of the LEP for its operational activities: core funding and strategy/capacity funding. Hertfordshire County Council match-funds the core funding element. The LEP also generates other sources of income including Local Growth Fund (LGF) interest receivable generated by balances held in reserves by HCC on behalf of the LEP, and European Regional Development Fund (ERDF) Technical Assistance. In addition, it was the second of two years of receiving an additional £200,000 from MHCLG (a nationwide allocation to all LEPs) to strengthen governance and to become an incorporated body.

The LEP Board agrees an annual Operational Plan each year which covers the running costs of the LEP's Boards and Executive Team, including staff salaries, office expenses, publicity and marketing, and professional fees. LEP officers undertake the area economic development role on behalf of HCC and also must adhere to the governance arrangements as set out in the Local Assurance Framework. The LEP Board is the main decision-making body.

The main activities of the LEP are to deliver the priorities identified in the Strategic Economic Plan (SEP) which pulls together the three Programme Boards mentioned above, along with the Hertfordshire Growth Hub, Careers & Enterprise Company and Hertfordshire IQ.

Operational Income &amp; Expenditure Accounts as at 31st March 2020

Income	2019/20	Totals
MHCLG Income	£700,000	
HCC Match Funding	£250,000	
LGF Interest Receivable	£651,989	
ERDF Technical Assistance	£37,024	
Other Income	£488,945	
<b>Total Income</b>		<b>£2,127,958</b>
Expenditure	2019/20	Totals
Staff	-£929,798	
Accommodation & Office Expenses	--£204,392	
Communications & Engagement	-£86,965	
Programme Support	--£576,025	
Total Expenditure		-£1,797,180
<b>Net Income &amp; Expenditure</b>		<b>£330,778</b>
LEP Reserves: Operational	2019/20	Totals
Opening Balance 01/04/19		£1,065,445
Balance of Income & Expenditure above		£330,778
Closing balance 31/03/2020		<b>£1,396,223</b>

## Hertfordshire IQ: Enterprise Zone Operational Income & Expenditure

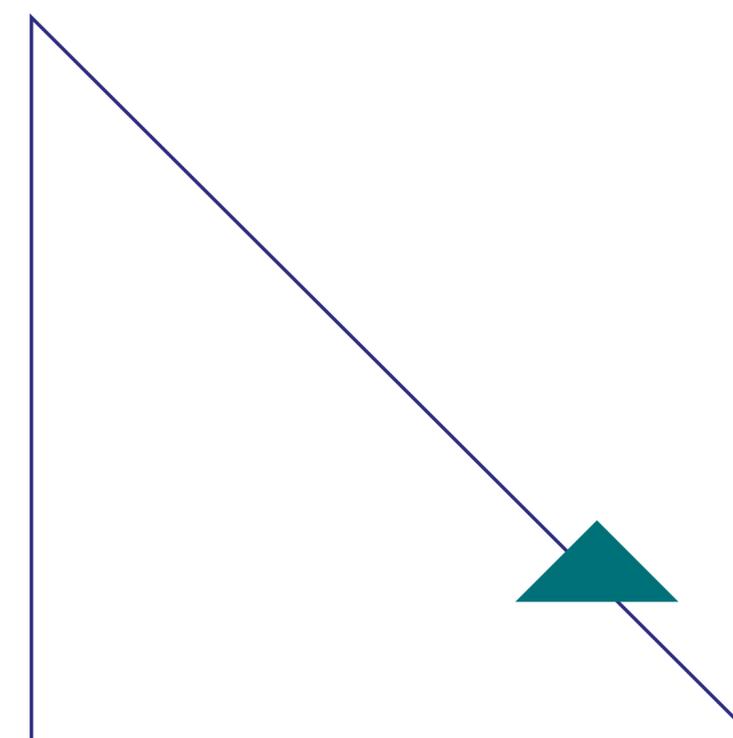
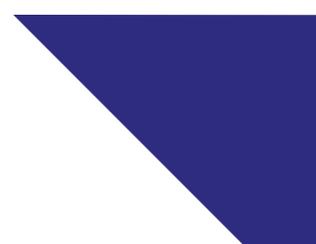
The LEP is leading on the Hertfordshire IQ Enterprise Zone on behalf of Hertfordshire County Council, Dacorum Borough Council and St Albans & District Council. In 2019/20 Hertfordshire IQ generated a net surplus of £443,230 of which £188,230 was repaid to the LEP, £10,000 repaid to HCC, and £245,000 was set aside in a reserve.

Enterprise Zone Income & Expenditure Accounts as at 31st March 2020

Income	2019/20	Totals
Dacorum Borough Council	£754,859	
<b>Total Income</b>		<b>£754,859</b>
Expenditure	2019/20	Totals
Enterprise Zone Staff	-£138,868	
Marketing & Inward Investment	-£68,733	
Digital Strategy	-£10,500	
Technical studies: Sustainability	-£22,887	
Maylands Travel Coordinator	-£30,000	
Monitoring/Audit Costs	-£7,600	
Office Expenditure	-£33,041	
Repayment to HCC	-£10,000	
Repayment to LEP - Growing Places Fund	-£73,659	
Repayment to LEP - Operational	-£114,571	
Total Expenditure		-£509,859
<b>Net Income &amp; Expenditure</b>		<b>£245,000</b>

## Overall position

Hertfordshire County Council, as the Accountable Body for the LEP, held opening balances of £64,734,969 on 1st April 2019, with in-year net expenditure of £17,044,849, which led to a closing balance of £47,690,120 as at 31st March 2020.



# Contact

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Twitter: @HertsLEP

LinkedIn: [hertfordshire-local-enterprise-partnership](https://www.linkedin.com/company/hertfordshire-local-enterprise-partnership)

## Funded by



Hertfordshire Local Enterprise Partnership Limited.

Registered Address: One Garden City, Broadway, Letchworth Garden City, Hertfordshire, SG6 3BF

Company Number: 11912366

