

NEWANGLIA

Local Enterprise Partnership
for Norfolk and Suffolk



ANNUAL REVIEW 2017/18



NEWANGLIA.CO.UK

OUR HIGHLIGHTS IN NUMBERS

Our projects and programmes are designed to deliver economic growth and support for businesses in Norfolk and Suffolk. These highlights show what the LEP has achieved with its programmes and investments during 2017-18.

Regular updates on delivery are presented to our Board. You can find all our board agendas and papers on our website at www.newanglia.co.uk



over **£22m** invested into large capital and infrastructure projects this year through our Growth Deal with Government



1,269 new jobs created this year



£39.6m private sector investment unlocked this year



959 businesses given at least three hours of dedicated support

309

learners and apprentices supported this year

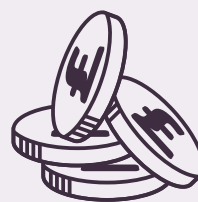


375

new businesses created this year



over **£554,000** in grants awarded to 70 businesses through the Small Grant Scheme



over **£3m** in grants awarded to 40 businesses through the Growing Business Fund

FOREWORD

As I look back over my first year as Chair of New Anglia Local Enterprise Partnership, I'm proud to see how much has been achieved.

The launch of the Economic Strategy for Norfolk and Suffolk marked a turning point for us. It has set new ambitions for the LEP team and partners and will drive the development of a number of exciting new initiatives, from infrastructure investments to skills projects and work to strengthen our region's Offer to the World.

On pages 4 to 9 of this Annual Review, you can read about some of our achievements this year and the investments we're making as part of our £290m Local Growth Fund Growth Deal with Government.

As a business leader, I'm always pleased to see the success of our business support programmes, which deliver on-the-ground advice and funding for companies of all sizes. The level of business support awarded by the LEP through its business grants has passed £20m, created over 2,400 jobs and attracted more than £160m private investment. Our business support is provided by the New Anglia Growth Hub and you can find out more about the support it provides for businesses on page 12.

The review of our year on page 6 also highlights another of our flagship projects – our Enterprise Zones – and you can read about businesses who have relocated to the sites. The ten-site Space to Innovate Zone celebrated its second anniversary in spring 2018 and is already home to 72 companies.

We're always keen to hear about the challenges and opportunities in your business. You can find out more about how we make our decisions and contact details on page 14, and meet our board members on pages 10 and 11.

As we look ahead to the coming year, I'd like to thank you all for your support and invite you to continue to work closely with us to deliver even more business growth and success stories.



Doug Field

Chair of New Anglia
Local Enterprise Partnership



"Local Enterprise Partnerships play a vital role in supporting businesses and innovation across England. By working even more closely together, we will continue to maximise our efforts in creating jobs, growth and investment right across the country, delivering long-term, meaningful results for local communities."

Prime Minister Theresa May speaking after the first Council of LEP Chairs, held at 10 Downing Street in June 2018 and attended by New Anglia LEP Chair Doug Field



A SUCCESSFUL YEAR

AUTUMN

Our business support reached a milestone as we celebrated reaching £20m in grant funding for businesses in Norfolk and Suffolk.

The majority of funding has been allocated through the LEP's flagship programme, the Growing Business Fund, which alone has helped create more than 2,400 jobs and attract more than £160m in private investment.

 **£20m**
**IN GRANT FUNDING FOR
BUSINESSES IN NORFOLK
AND SUFFOLK.**



The East was represented at MIPIM UK, the country's largest investment and development exhibition at Olympia, London.

Minister Jake Berry also heard about our offer first hand and we attracted developers to a presentation about key local projects in Ipswich and Great Yarmouth. We also continue to work with a number of developers and investors who we met at the exhibition.

Raising the profile of our area, promoting our key assets and securing investment in key development sites is a key part of our Inward Investment work.

After over a year of work and engagement with more than 1,000 businesses and partners, the Economic Strategy for Norfolk and Suffolk was launched.

The strategy outlines an ambitious vision for the area and key plans for delivery under the themes of Business Growth and Productivity, Inclusion and Skills and Our Offer to the World. In early 2018, an additional 300 businesses attended events across both counties to feed into the strategy delivery plans.



ABOVE: MIPIM UK 2017

LEFT: One of our strategy engagement events in Norwich

WINTER

Supporting those furthest from the workforce is key to delivering inclusive growth and in early 2018, the New Anglia LEP board committed an additional £250,000 to its Community Challenge Fund, extending the project into a fourth year.

The project is delivered in partnership with Norfolk and Suffolk Community Foundations. It has worked with more than 30 organisations from the Voluntary and Community Sector, supporting back-to-work projects with diverse themes including construction, catering, sport, farming, music and media production.

Norwich-based The Feed, a social enterprise which works with people who have been homeless or had other major barriers to employment, received a £20,000 grant. This will transform their training academy and will get 33 people work-ready and 11 into paid employment.

Matt Townsend, The Feed's Chief Executive, said: "The New Anglia LEP funding enabled us to find a temporary training kitchen and recruit new staff with a background in training. Our training courses were already successful but now we have rewritten them to make them even better and we are getting amazing feedback from our trainees who are learning kitchen and customer service skills."



Our Growing Places Fund provides loan funding to help kick-start and support development projects across Suffolk and Norfolk.

From innovation centres that will help launch new start-ups to transforming empty land into new homes and commercial premises, the Fund provides infrastructure loan funding to projects that might otherwise have stalled or not started at all. In January, work on one of the largest Growing Places Fund projects – the Winerack development on Ipswich Waterfront – began. The building had stood empty since 2008 and with support from New Anglia LEP, and a £15m investment from Homes England, it is now being turned into apartments and office space.

ABOVE:
The Winerack

The building had stood empty since 2008 and with support from New Anglia LEP, and a £15m investment from Homes England, it is now being turned into apartments.

A SUCCESSFUL YEAR

BELOW:
Ipswich-based IJYI

SPRING

We are committed to local growth. To achieve this, we have signed a £290m Growth Deal with Government which will boost the region's skills, drive innovation, target support to help small businesses to grow and improve transport and infrastructure.

In April, the Broadland Northway – also known as the Norwich Northern Distributor Road – was officially opened, thanks to a £10m investment from New Anglia LEP.

Growth Deal investments made over the past year include:

- Transport improvements in Great Yarmouth, Ipswich, Norwich, Bury St Edmunds and along the A140
- Coastal management and flood defences from Bacton to Walcott and in Great Yarmouth and Snape
- Investment in the CEFAS marine hub in Lowestoft
- The start of construction work on the Cornhill in Ipswich and a power upgrade to unlock development sites at Snetterton.



Our Space to Innovate Enterprise Zone celebrated its second birthday in April.

In two years, Space to Innovate sites have already become home to 65 companies, delivering new jobs and attracting more than £14m of private sector capital investment. In addition, 1,125 construction jobs have been created across the ten sites.

Chris Pont and John Nicholson, founders and Directors at digital consultants IJYI, moved with their team into the new Connexions building in Ipswich's Princes Street Office District in autumn 2017. Chris said: "Initially we didn't think we could afford to move – this is grade A office space – but the Enterprise Zone benefits really helped."

Jason Thorarinsson is Founder of Sidekick Digital, which moved into the King's Lynn Innovation Centre (KLIC) on the Nar Ouse Business Park last summer. "Moving into KLIC made our day-to-day running of the business so much easier. We could move straight in, get set up and working straight away," he said.

Treatt plc, the leading beverage ingredient solutions manufacturer, will soon be relocating to a new 10-acre site at Suffolk Park in Bury St Edmunds. Daemnon Reeve, Chief Executive Officer at Treatt, said:

"The new site will enable us to showcase science at the front end of the business and attract the sort of customers and staff we need to drive our business forward in the future."

LEFT:
Treatt, which is moving to Suffolk Park Enterprise Zone

SUMMER



LEFT:
School
volunteers
helping at
this year's
Enterprise
Adviser
Network
conference

Boosting skills levels for young people, helping firms find the staff they need and promoting upskilling are key parts of our work on skills and inclusion.

In July, we were delighted to be awarded one of 20 Careers Hubs around England, sharing a national fund of £5m to help transform careers education for young people.

Our skills work also includes the New Anglia Enterprise Adviser Network, which sees senior business leaders work with the senior management teams in schools and colleges to help develop and strengthen business engagement strategies.

The New Anglia Growth Hub celebrated its fourth birthday in the summer and, in that time, its advisers have engaged with 7,460 businesses and given 36,468 hours of support.

That works out as 24 hours of business support a day, 7 days a week since the Hub started operating.

This year, 959 businesses have received at least three hours of dedicated support from one of the Growth Hub's specialist advisers.

Among the businesses recently supported by the Growth Hub are Needham Market-based skincare brand HBD Europe Ltd, which received a £120,000 grant through our Growing Business Fund to build a new manufacturing plant and create 50 new jobs. Managing Director of HBD, Paul Mason, said: "It has taken two years but we have successfully been able to plan and build a manufacturing plant which includes mixing vessels, bottle filling lines and a laboratory, none of which we could have done without the funding we received."

ASAMS Ltd, a Great Yarmouth company which tests metal components for the Oil and Gas industry, received a £12,500 through our Small Grant Scheme for a new milling machine. Thomas Whiskin, Director at ASAMS Ltd, said:

"There was a lot of personal support during the process and we look forward to working with New Anglia Growth Hub on future expansion projects."

RIGHT:
The new machine at ASAMS,
purchased with a grant from
our Small Grant Scheme



LEP INVESTMENT

To July 2018



HM Government

£290m Growth Deal secured from Government to create jobs, boost skills and improve infrastructure



- Grants and loan funding supporting major infrastructure projects
- £30m capital investment to date



- Over £19m grants to 360 businesses
- £160m private investment unlocked
- 2,400 jobs to be created



- £1.9m grants to 190 businesses
- £8m private investment unlocked



- 7,460 businesses engaged
- More than 36,000 hours of face to face support



- £855,000 awarded to social enterprises
- 357 people helped into paid employment
- 1,174 people ready for work



- £3m angel investment fund
- £2m pledged investment to 12 projects



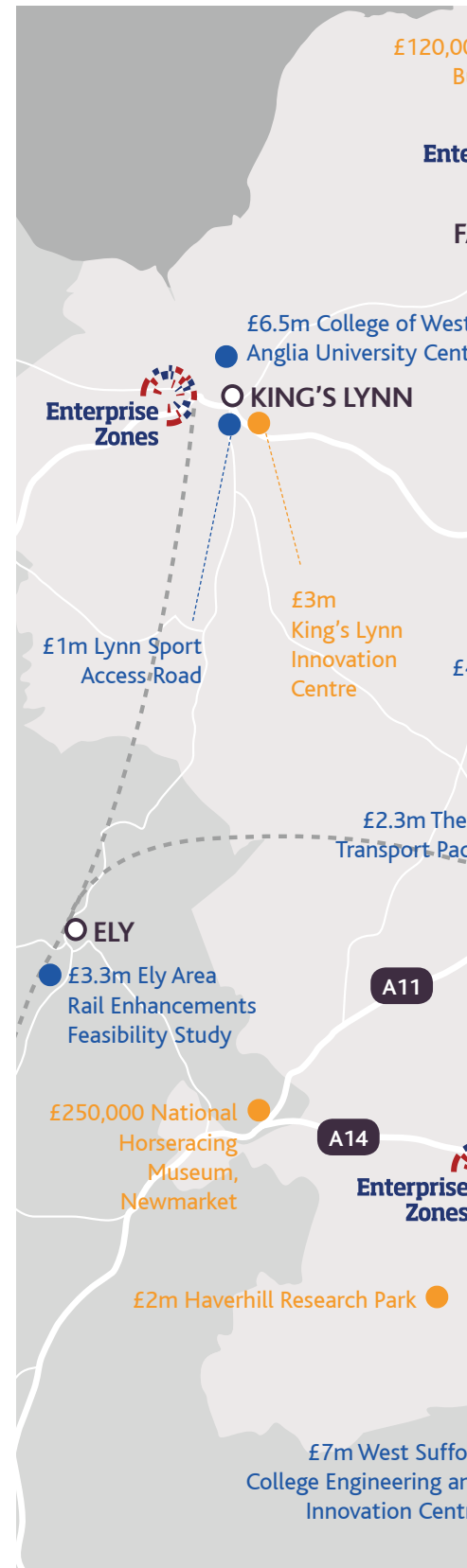
Benefiting businesses with reduced business rates, superfast broadband and simplified planning.

Great Yarmouth & Lowestoft EZ

- 50 businesses
- £44m private investment
- 2470 jobs created

Space to Innovate EZ

- 65 businesses
- £14m private investment
- 1494 jobs created





MEET OUR BOARD

New Anglia LEP's Board is business-led. It is comprised of talented and highly committed leaders from the private sector, public sector and education.

Their role is to guide and advise the executive team to ensure razor sharp focus on activities to help grow jobs and remove the barriers to growth, for business.

The Board is required to approve the LEP's significant and strategic decisions, including annual budget, business plans and the Economic Strategy. It also retains overall responsibility for risk and performance.

Our board members give their time voluntarily to support the LEP. Dates for board meetings, agendas, papers and registers of interests for all board members are available at www.newanglia.co.uk/our-board



Doug Field
Chair of New Anglia
Local Enterprise Partnership
& Joint Chief Executive,
East of England Co-op



Dominic Keen
CEO, Britbots
& SME Business Board
Representative



Steve Oliver
Chairman, MLM Group



Johnathan Reynolds
Director,
Nautilus Associates



Lindsey Rix
Managing Director,
Personal Lines, Aviva



Sandy Ruddock
New Anglia LEP's
SME Business Board
Representative & Owner,
Scarlett and Mustard



Jeanette Wheeler
Partner, Birketts LLP



Dr Tim Whitley
Managing Director,
Research and
Innovation, BT



Matthew Hicks
Leader,
Suffolk County Council



Andrew Proctor
Leader,
Norfolk County Council



David Ellesmere
Leader,
Ipswich Borough Council



Alan Waters
Leader,
Norwich City Council



William Nunn
Leader,
Breckland District Council



John Griffiths
Leader, St Edmundsbury
Borough Council



Dr Nikos Savvas
Principal,
West Suffolk College



Professor David Richardson
Vice-Chancellor,
University of East Anglia

GROW YOUR BUSINESS

Helping businesses to grow is the aim of the New Anglia Growth Hub.

The Hub's team of qualified advisers offer free visits and will be able to support you with everything from funding and grants to management and leadership, digital skills and exporting.

The Growth Hub also has a free online information portal and telephone helpline, making access to business support straightforward.

New Anglia Growth Hub has just celebrated four years of offering impartial advice to thousands of businesses in Norfolk and Suffolk. In that time, its advisers have engaged with 7,460 businesses and given 36,468 hours of support.

Contact the New Anglia Growth Hub today to speak to a Business Growth Adviser:

Call 0300 333 6536

Email: growthhub@newanglia.co.uk

You can find out more and access details of local business support services by visiting the New Anglia Growth Hub website:

newangliagrowthhub.co.uk

The New Anglia Growth Hub is part of the Business Growth Programme delivered by New Anglia LEP in partnership with Menta, Nwes, Suffolk Chamber of Commerce and Suffolk County Council and part-funded by the European Regional Development Fund.

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CASE STUDY



Grant helps Suffolk firm take production in house

HBD Europe Ltd has taken production of its globally renowned SBC brand in-house in a project part-funded with £120,000 from New Anglia LEP's Growing Business Fund, helping create 50 new jobs. Paul Mason, Founder and Managing Director of HBD, said:

"In the 50 years I have been running my own business, this is without doubt the most exciting time I have ever had. The growth of our SBC Skincare Collections in the UK, Europe and around the world is truly staggering."

The Growing Business Fund provides grants from £25,000 to £500,000. The grants can cover up to 20% of the total project cost.

CASE STUDY



Office extension boosts productivity for beverage supplier

Hot and cold drink supplier Liquidline applied to New Anglia LEP's Small Grant Scheme for funding to support growth. The company aims to treble in size within the next three years thanks to growing demand within the 'coffee culture' industry.

The £12,200 grant supported the company's office extension, enabling them to expand their workforce and conduct more effective meetings with their clients.

The Small Grant Scheme provides grants from £1,000 to £25,000. The grants can cover up to 20% of the total project cost.

CASE STUDY



Software business gets funding boost

Coderus, a software development business at Adastral Park in Suffolk, has received a grant of £25,000 from New Anglia LEP's Small Grant Scheme. The money will support diversification into new Internet of Things (IoT) markets including the home, care, automotive and yachting sectors. Peter Lee, business development, marketing and PR at Coderus said:

"We received fantastic support from William Millar and the team at the New Anglia Growth Hub. Following a discussion about our growth plans they signposted us to the Small Grant Scheme and helped us fill in the short four page application form. William advised us about what is in scope, which in our case includes market research, digital marketing, attendance at trade shows, IT equipment and software licenses."

PROUD TO CHAMPION LOCAL BUSINESSES

We pride ourselves on the transparency and accountability of our decision making.

You can find out more about our board meetings, and read agendas and papers on our website. You can also find our latest decisions log, details of our Assurance Framework agreement with Government, our Scheme of Delegation and details of our sub groups and committees online. Visit our Governance page on our website – newanglia.co.uk – for more information.

The **New Anglia Growth Programme Partnership Board** is made up of a wide range of organisations, including a number of small business membership groups, so we are able to have an in-depth understanding of the needs of local businesses.

The **New Anglia Growth Hub**, which provides direct support to businesses, provides a key link with the business community and as part of its work gathers the views and concerns of businesses, so we are able to improve the services that we provide and help other delivery partners to do the same.

We also have **LEP Sector Groups**, which are business-led groups covering the key industries with potential for growth in the LEP's local area. The groups are responsible for developing insight into the priorities and needs of their sector, and championing action from the LEP and others to support these priorities. You can find out more about our sectors and sector groups at: www.newanglia.co.uk/our_sectors

Private sector board members are recruited when vacancies arise. These vacancies are advertised on our website and in the local press.



I'm a small business – how does the LEP

represent my views? We ensure that our Board includes representatives from small business and entrepreneurial backgrounds as well as from bigger businesses. We recognise the key role that small and medium-sized enterprises (SMEs) play in our local economy, with 99% of our businesses being SMEs. As a result we have at least one place on the board for a business representative from the SME community, with a specific remit to represent that community. This role includes liaising with business membership groups such as the Federation of Small Businesses (FSB), the Institute of Directors (IoD) and small businesses more widely. Sandy Ruddock and Dominic Keen both represent SMEs on our Board.

Want to know more?

Visit newanglia.co.uk/about-us

Call 01603 510070

Email info@newanglia.co.uk

FINANCIAL ACCOUNTS 2017/18

New Anglia LEP receives income to cover operational activities, designated projects and programme funding. This page provides a snapshot of the LEP's finances.

The majority of the LEP's funding comes from the Government's Local Growth Fund (Growth Deal). The LEP also receives funding from the Enterprise Zones and other Government initiatives, for example from the Department for Business, Energy and Industrial Strategy (BEIS) and the European Regional Development Fund (ERDF). All Growth Deal funding has been allocated to projects. Delays with a small number of projects means not all payments were made in the allocated year.

The majority of the LEP's expenditure is grant payments made through its Growth Deal programme, plus running costs to operate and help deliver these programmes. Other expenditure includes staff and office costs, running costs and funding awarded to external partners and projects.

Under company law, the LEP's accounts are independently audited and when approved by the Board, they are published on our website – newanglia.co.uk – and filed at Companies House.

INCOME

Growth Deal	£39.9m
Core funding	£0.7m
Other income	£4.0m
Total income	£44.6m

EXPENDITURE

Growth Deal grants	£25.6m
Other grants	£0.7m
Running costs	£2.7m
Total expenditure	£29.0m

BALANCE SHEET

Fixed assets (including investments)	£11.0m
Current assets	£31.7m
Current liabilities	- £0.4m
Total assets less liabilities	£42.3m

FUNDED BY

Operational reserves	£0.5m
Programme reserves	£41.8m
Members funds	£42.3m

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