

Heart of the South West LEP Scrutiny Committee

February 21st, 2024

Evaluation of LEP Programmes

Summary

With the functions of the LEP being transferred to Upper-tier Local Authorities and the cessation of the HOTSW Joint Committee, this will presumably be the last of the HOTSW Scrutiny meetings.

Recognising these future changes, last year the LEP Board commissioned Hardisty Jones to complete an impact report of the LEP Local Growth Funding Getting Building Fund and Growing Places Fund.

This report was agreed by the LEP Board last month and has now been published. It is attached together with a summary dashboard.

As well as confirming the outputs and achievements of these programmes to date, the report identifies further economic benefits and includes recommendations and lessons learnt.

The evaluation looks at the impact of three funds awarded by the UK Government to the Heart of the South West (HotSW) LEP namely:

- Growing Places Fund (GPF) in 2011, to establish a revolving loan fund
- Local Growth Fund (LGF), which comprised three Growth Deals with Government in 2014, 2015, and 2017
- Getting Building Fund (GBF) in 2020, to support the recovery from the socio-economic impacts of Covid-19.

£255 million was secured from Government through the three funds with each fund also attracting further public and private sector match funding, enabling the investment to date of a total of £582 million into more than 100 projects.

Four core themes of activity have been delivered across the three funds:

- Support for areas of competitive advantage.
- Infrastructure and site delivery.
- Innovation and business support.
- People and skills.

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