Press release: Government proposes shake-up of Local Enterprise Partnerships

New proposals for Local Enterprise Partnerships (LEPs) to supercharge economic growth and drive forward investment in local businesses across the country have been put forward by ministers today (24 July 2018).

The publication of the <u>'Strengthened Local Enterprise Partnerships'</u> review sees government delivering on its promise in the <u>Industrial Strategy white paper</u> to bring forward reforms to the leadership, governance and accountability of the 38 LEPs charged with kick-starting economic growth and creating jobs in their regions.

The review proposes a number of changes to boost the performance of LEPs, increase their diversity and ensure they're operating in an open and transparent way. These include:

- up to £20 million of additional funding between 2018 to 2019 and 2019 to 2020 to support the implementation of these changes and embed evidence in Local Industrial Strategies
- supporting LEPs to consult widely and transparently on appointing new Chairs and improve board diversity
- a requirement for women to make up at least one third of LEP boards by 2020 with the expectation of equal representation by 2023
- a mandate for LEPs to submit proposals for revised geographies including removing situations in which 2 LEP geographies overlap

The Communities Secretary, Rt. Hon James Brokenshire MP, said:

This publication of the Strengthened Local Enterprise Partnerships policy represents a step change in approach for LEPs. We will continue our work to strengthen these leading institutions to develop ambitious strategies for growth and build an economy which is fit for the future.

Local Growth Minister, Jake Berry MP, said:

We've committed over £9 billion to help LEPs through 3 rounds of Growth Deals to deliver on their investment priorities, while creating new and exciting economic opportunities for local businesses and communities across the country.

This landmark shake-up of our local enterprise partnerships will help us deliver on our pledge to deliver over £12 billion through the Local Growth Fund by 2021 while allowing LEPs to use their local knowledge to deliver inclusive growth.

Further information

Local Growth Fund

Local Enterprise Partnerships are playing a vital role in driving forward economic growth across the country, helping to build a country that works for everyone.

By 2021, government will have invested over £12 billion through the Local Growth Fund, allowing LEPs to use their local knowledge to get all areas of the country firing on all cylinders.

Analysis has shown that every £1 of Local Growth Fund invested could generate £4.81 in benefits.

The full <u>'Strengthened Local Enterprise Partnerships' report</u> can be accessed on GOV.UK

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