

# Together Again: Back to Business

Enterprise M3 Local Enterprise Partnership  
Annual Report 2021-2022

enterprise **m3**

Delivering prosperity through innovation

[www.enterprisem3.org.uk](http://www.enterprisem3.org.uk)

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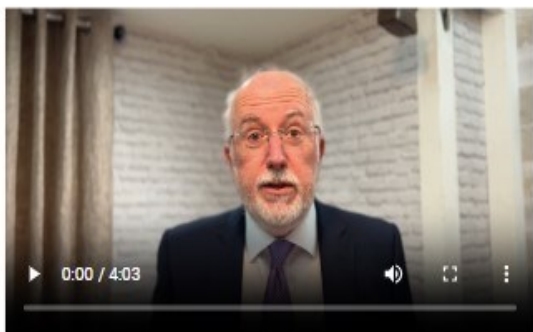
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# Our Mission to Drive a High Performing, High Skilled Economy

## A MESSAGE FROM MICHAEL QUEEN, CHAIR EM3



The EM3 region, with its diverse, knowledge-based economy, has always played a vital role in generating the wealth, innovation and ideas needed for our communities to prosper and move forward.

The current global uncertainty created by the pandemic and war in Ukraine has made that role even more valuable as we play our part in building a better future, not just for our communities but for the UK and the rest of the world.

At the LEP, we are determined that Surrey and

Hampshire will make an even more valuable contribution to those economies by encouraging more innovative and value-creating companies to choose our region to base themselves and work together with our dynamic universities, further education colleges to fulfil their potential.

The LEP is a unique organisation funded by Government and Educational establishments - the strong independent voice which brings together the private, public and not for profit sectors.

The Government has recently reviewed the role of the LEPs and it clearly values this convening partnership, wanting it to continue while integrating with regional authorities.

EM3 will embrace this mission and focus on supporting a high performing, high skilled economy driving economic growth and prosperity for the future.

As the leading business-led strategic economic partnership focussing on collaboration across sectors and all boundaries to help businesses and communities succeed, the LEP will now go forward with renewed energy:

- **Providing tailored support to businesses through our Growth Hub**
- **Helping our businesses achieve carbon-friendly growth and compete in international markets**
- **Collecting and sharing business intelligence**
- **Sharing our sound and authoritative understanding of the economy to carry out strategic planning in partnership with local authorities**
- **Supporting our high potential sectors and clusters**
- **Working to attract investment into our area and enhance the conditions where innovation and enterprise flourish**
- **Working with educational establishments to futureproof our skills pipeline**
- **Directly supporting commercial innovation with particular focus on net zero, digital connectivity and the skills to support these areas through our £30m Future Fund**

## £30m Future Fund to support innovation

EM3 has announced a £30m Future Fund which it will use to deliver a high performing, high-skilled economy in the region.

The Fund will support innovation, carbon net zero and digital connectivity projects over the next 10 years, including the skills needed to support these priorities.

The LEP has built up the fund due to loan repayments and will be using approximately £3m each year for up to four capital projects which will deliver reductions in CO2, support inward investment, businesses, create new or safeguard jobs and support new learners and learning space.

The projects will be developed in collaboration with stakeholders and partners, and the LEP is seeking early engagement and conversations with businesses, local authorities, the third sector as well as Further and Higher Education providers to best understand possible projects to be funded and where the fund can be used alongside other available funds such as the UK Shared Prosperity Fund.

# Our Key Achievements 2021-22

EM3 works to secure our region's economic future, attracting investment, boosting skills and supporting its transition to net zero.

During the past year it has met or exceeded its targets\*, working to create a sustainable place to live, work and play which has the businesses and talent needed to ensure high-skilled, long-term employment opportunities for all.



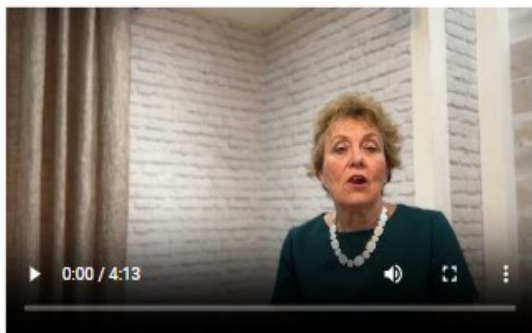
\*FIGURES ROUNDED UP.



# The Secrets of Economic Success

Resilience, agility, pace and partnerships – the key to the LEP’s decade of success also lies at the heart of our region’s success. As she steps down after 10 years at the helm, EM3’s Chief Executive Kathy Slack looks back at the LEP’s track record of delivering economic advances for the region.

## A MESSAGE FROM KATHY SLACK OBE, EM3 CHIEF EXECUTIVE



As I approach retirement at the end of June, I am reflecting on what has made the LEP successful. Our agility, our pace, our strategic focus, relentless determination and the high value we place on partnership make us stand out.

I am proud of the work we have done to support businesses through Brexit, COVID-19 and now, so importantly, helping them to grow.

Our work is transforming places. We have made major investments enabling a step-change in the region’s economy. These include our £34.5 investment to transform Whitehill & Bordon and our investment with partners in the Farnborough Events and Exhibition Centre, which helped secure the future site for the Farnborough Air Show, an international and historical event, which delivered more than 198bn dollars of deals in 2018.

Our Equity and Expansion Fund has put more than £12m into 200 innovative businesses to date and I am especially proud of our work to strengthen the region’s digital connectivity, from our early support of the 5G Innovation Centre at the University of Surrey through to our work with colleges on gaming

and esports courses and digital initiatives across the education sector including the Innovation South Virtual Campus.

More recently our work continues with our development of a gigabit-capable fibre spine between Guildford and Basingstoke.

Collaborative partnership working is at the heart of what we do and I am optimistic about our future. Our relationships with our partners in the public, private and not for profit sectors are strong.

I am confident the LEP will continue to play a key role in our growing economy under the leadership of our chair, the board and our new managing directors, Sue Littlemore and Stephen Martin. I am fortunate to have such a passionate and committed EM3 team.

I will look back at my time with the LEP with great pride and thank all that have made my time here so enjoyable and fulfilling. I look forward to seeing future successes as they roll out.

## About EM3 LEP

We are the region’s leading business-led strategic economic partnership focusing on collaboration across all sectors and all boundaries to help businesses and communities succeed. We bring together the private, public and not for profit sectors, including small businesses, larger companies, local authorities, not-for-profit organisations, colleges and universities from across West Surrey and a large part of Hampshire.

Our role is to use our convening powers to deliver increased productivity, prosperity and an improved quality of life to benefit the people and businesses who live and work in our area. Our highly experienced Board Members are some of the leaders in their fields - appointed for their specialist expertise, commercial knowledge and experience. In order to ensure we are representative of our region, our members are drawn from a wide range of organisations, including local authorities, universities, the further education sector as well as large companies and SMEs. You can find out more about our Board Members here.

We are highly rated for our delivery, strategy and governance and we are proud that in our recent Annual Performance Review with central government our rating was ‘met in every category’ – the highest rating possible. Find out more about our performance here. Resilience, agility, pace and partnerships – the key to the LEP’s decade of success also lie at the heart of our region’s success. As she steps down after 10 years at the helm, EM3’s Chief Executive Kathy Slack looks back at the LEP’s track record of delivering economic advances for the region.





# Making it Happen

## The Powerful Convening Role of EM3

EM3 excels at bringing partners together to make things happen. Our convening power enables us to combine the knowledge and experience of the public, private and third sectors in genuine partnership to take strategic cross sector and cross boundary decisions and investments which make the biggest difference to our communities.

The LEP recently received a new mandate from Government as ministers announced funding for EM3 to continue to deliver business-led support for regional economic growth as part of the Levelling Up agenda.

The Minister for Levelling Up, Neil O'Brien MP, said he was inspired by the work of LEPs as he confirmed that the Government will continue to support them for their 'convening role, the private sector expertise, and the ability to broker lots of different local stakeholders and drive forward a wider strategic vision' for their areas.'

For more information about how our convening role is making a difference:

- **Addressing global issues from climate change to animal welfare through the Animal Health Innovation Network and the Surrey Hampshire Space Hub**

[MORE HERE](#)

- **Promoting our high-growth, high-performing clusters for international investment**

[MORE HERE](#)

- **Working for our economy's transition to Net Zero by working with partners on a range of initiatives from electric taxi trials to decarbonising our region's buildings**

[MORE HERE](#)

- **Transforming our region through developing talent and skills with collaboration initiatives from our Apprenticeship and Skills Hub to the work of our Careers and Enterprise Team bringing together businesses and schools**

[MORE HERE](#)

"LEPs have played a very important role in unlocking local economic potential and growth over recent years. Using the convening power that so many Members have talked about, partnerships have forged lasting and productive relationships between business, education and local government. At the same time, they have brought that crucial private sector perspective into local decision making, and indeed into combined authorities".

Levelling Up Minister  
Neil O'Brien

### FURTHER EXAMPLES OF OUR PARTNERSHIP WORK INCLUDE:

A £3.8m Health Tech Accelerator, part funded by EM3 which worked in partnership with the University of Surrey and Surrey and Borders Partnership Foundation NHS Trust, supports businesses with innovative ideas on how technology can improve health outcomes for a range of physical and mental health conditions from cancer to depression.

[FIND OUT MORE HERE](#)

The EM3 Skills Advisory Panel (SAP) is an exemplar of the LEP's ability to foster collaboration - bringing together the right people at the right time to outline skills challenges and agree actions to address them. When the Institute of Sales Professionals came to us to say "Sales as a professional career opportunity is not understood - can you help?" the EM3 SAP arranged an audience with our college and university partners, who are now beginning to adapt how they teach Business Development and Sales skills to better suit employers, and give their students a better chance of career success.

A similar SAP debate around labour shortages in home care and care worker occupations resulted in FE colleges

and independent training providers looking at ways of pooling resources and collaborating on a campaign to help local social care providers fill some of their urgently needed care roles.

[FIND OUT MORE HERE](#)

Working in partnership with Test Valley Borough Council we delivered a Net Zero business event aimed at businesses wanting expert, easy to understand support to start their journey to Net Zero, featuring a range of partners, including GEP Environmental, LoCASE, GreenTech South and EM3's own Net Zero business support packages.

We are supporting businesses across the EM3 region develop resilience through managing supply chain issues and helping with exporting, digitisation and diversification as part of our partnership work with the Everywhere International SMEs Interreg project. The project brings together nine partners from seven regions across Europe and is managed by Hampshire County Council, in collaboration with EM3 LEP, EM3 Growth Hub, and WSX Enterprise.

[FIND OUT MORE HERE](#)



# A Strong Economy

The UK's fifth largest economy - bigger than Birmingham, Liverpool or Leeds, the EM3 region is rich in businesses focused on innovation and new tech.

With one in three of its businesses in knowledge-intensive industries and a high level of productivity, the region has one of the most resilient economies in the UK and is starting to show signs of a strong recovery.

## HIGH VALUE



**£65bn GDP contributed for the nation**

(3% of the UK) in 2019 (ONS 2021)

## INNOVATIVE



**More than 1 in 3 businesses are in knowledge-intensive industries**

31,450 (34%) businesses in knowledge-intensive services in EM3 region, above national average (25%), and only lower than London (36%) and Thames Valley Berkshire (37%) (ONS 2021)

## GLOBAL TRADER



**£22bn of exports**

£12bn goods (2020) and £10bn service exports in 2018 (ONS and HMRC 2022)

## PRODUCTIVE



**20% higher productivity than the UK average, and only just behind London and Thames Valley Berkshire**

£43.20 per hour in 2019 (ONS 2021)

## HIGHEST JOB GROWTH

**Annual job growth rate in EM3 is higher than Thames Valley Berkshire, South East Region and the national average**

growth rate of 5.6% with 38,400 more employees in Feb 2022 than Feb 2021 (HMRC 2022)

## INDUSTRIOUS



**EM3 has the highest employment rate for working age residents of all LEPs**

at 81%, well above the national average (74.5%) and above Thames Valley Berkshire (77.9%) and South East LEP (76.6%) (ONS 2022)

## HOME OF TALENT



**One of the highest skilled workforces outside London**

Two thirds of the workforce (66%) are in high-skilled occupations (ONS 2022)

## ENTREPRENEURIAL



**With 91,000 businesses**

the third highest for any southern LEP region after London and the South East LEP (ONS 2021)



# A Global Hotspot for Innovation

The EM3 region is the UK's global gateway, where new technologies flourish and companies find fresh ways of working thanks to collaboration, investment and our pool of talent. We have some of the UK's leading innovation clusters in clean growth, gaming, health, animal medtech, space and satellite, aerospace and defence as well as digital tech.

EM3 plays a leading role in the development of the region's space cluster, recognised by the government as one of the UK's top seven Space Hubs.

The LEP has helped establish the Surrey Hampshire Space Hub, convening more than 600 organisations worldwide and delivering cross-sector events which combine geospatial technology with creative technology, animal welfare management, clean growth, and maritime.

[MORE HERE](#)

EM3 hosted a space-focussed ministerial roundtable in July 2021, attended by Amanda Solloway MP, former Minister for Science and Innovation which brought together 12 major space corporates and SMEs, and helped to influence the Government's National Space Strategy.

[MORE HERE](#)

A collaboration between EM3 and the University of Surrey has created the Animal Health Innovation Network, which will address crucial health issues such as viruses that jump from animals to humans and antimicrobial resistance, by bringing together the expertise of all major animal health organisations across Surrey and Hampshire.



[MORE HERE](#)

EM3 provides dedicated support to its Games Industry Cluster which is recognised by the Department for International Trade (DIT) as a High Potential Opportunity (HPO) for international investors.

[MORE HERE](#)

EM3 is gearing up for a step change in digital connectivity in the region thanks to the LEP's £10m Gigabit Town and Rural project. A round of discussions with private sector firms who have expressed an interest is underway to finalise the approach to the project which will support gigabit capable broadband.

## INNOVATION SPURS GROWTH AT ENTERPRISE ZONES

Investment continued at all three of EM3's Enterprise Zones. Long Cross Park Enterprise Zone at Chertsey is now home to Netflix, following a £3.35m EM3 contribution.

[MORE HERE](#)



International pharmaceutical company Eli Lilly and Company moved into its new headquarters in Basing View's Enterprise Zone, thanks to £5.2m of EM3 funding.

[MORE HERE](#)



A new innovative 5G Living Lab in Basingstoke will see 5G, Artificial Reality and Virtual Reality infrastructure connect at Basing View Enterprise Zone to enable entrepreneurs to get commercial innovations to market faster.

[MORE HERE](#)

# £1.5m

invested by EM3 in games curriculum locally at HSDC Alton and Queen Mary's College, Basingstoke.



"Brilliant to have joined the LEP Space Roundtable hosted by EM3 where we had a great discussion about how we can work together to accelerate growth of the UK space sector."

Amanda Solloway MP,  
Minister for Science  
and Innovation



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# Investing in our Economy's Global Potential

Our region is the UK's gateway for global trade and inward investment and EM3 works to support the high-knowledge, high-growth industries which are powering the UK's economy.

Focusing on the region's internationally-recognised clusters, EM3 has worked with its partners over the past year to achieve:

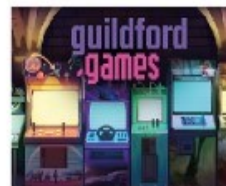
- Almost 50 foreign direct investments
- Tailored propositions for five foreign investors
- 16 national (DIT) propositions for investment, working with the Government on collaborations with Italy, India, Ghana, Latin America and Western Australia.

The LEP attended SpaceComm Expo 2021 at the Farnborough International Convention Centre where it established a key relationship with the Italian Trade Agency. The LEP also promoted the region to the global industry at the UKSA Space Conference, Ignite21 and Space2connect.

EM3 is currently exploring collaboration opportunities with the Government of Western Australia thanks to its work with the DIT promoting the region and its space assets across Australia as part of the UK-Australia Space Bridge.

The region's animal health cluster was promoted to international audiences both at COP26 and DIT's Global Investment Summit after EM3 worked with DIT for the cluster to achieve recognition as a global High Potential Opportunity.

Thanks to EM3, Guildford is now the only games cluster in the UK which has its own dedicated page on Steam - the world's largest digital distribution platform for PC games with up to 21m users at any one time. Almost 50 games from more than 27 different studios are featured on the platform, opening up a global audience for the Guildford Games cluster.



[MORE HERE](#)

EM3's support of the region's internationally-renowned games industry helped it reach a global audience of more than 2m during the 2021 Guildford Games Festival. The Festival returned for a third year in December 2021, and was streamed online worldwide via Twitch.

[MORE HERE](#)

EM3 made more than £750,000 of funding available through the ERDF South East Internationalisation Fund run by DIT, supporting businesses with export services and advice. To date 37 applications have seen approved funding of more than £260,000, creating and safeguarding more than 30 jobs with an expected boost in international sales of £31m.

[MORE HERE](#)

## LINKS

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Foreign direct investments



MP Damian Hinds opens the new EM3 funded Gaming and Creative Digital Studios at HSDC Alton College.

[FIND OUT MORE HERE](#)

"The UK has so much to offer international investors across a variety of key sectors and regions. Inward investment will help us to build back better while levelling up all parts of the UK. These are just the first steps we are taking to increase inward investment and drive economic recovery."

Minister for Investment, Gerry Grimstone, announcing the EM3 Animal Health Cluster HPO

# Powering Business Success

The EM3 LEP provides businesses across Surrey and Hampshire with specialist support for starting-up, scaling-up, investment and growth – all for free.

As the region's leading business information service – the one place which brings together and promotes all valuable business support offers, local, regional and national – EM3 also provides the following support to businesses.

The **EM3 Growth Hub** is a one stop shop for business support. In 2021-22, its expert advisors have supported 289 businesses with growth strategies, 1:1 coaching and advice on HR, marketing, talent acquisition and retention as well as development help with products and services.

[MORE HERE](#)



The Growth Hub's fully-funded **Peer Network** programme saw 94 like-minded SME business leaders join forces to solve shared challenges and identify new opportunities while its newly-launched **Bid Writing Support Service** helped 15 high-potential/high-growth SMEs apply for three Innovate UK funding opportunities. EM3 Growth Hub also introduced a new Funding Finder option to enable SMEs to search for suitable funding options. You can use it [here](#).

[MORE HERE](#)

The **EM3 Funding Escalator** is a £12m commitment by EM3 to support high-growth and local jobs through a loan scheme and an equity fund. It has supported the innovation activities of 96 local SMEs, securing 876 jobs and leveraged additional matched private capital into the LEP area of £32.95m.

[MORE HERE](#)

Our **EM3 Net Zero Business Support Service** supports businesses across Hampshire and Surrey transition to Net Zero with free 1:1 advice, helping them become more sustainable while reducing costs and increasing productivity.

[MORE HERE](#)

EM3 has supported more than 60 advanced engineering companies thanks to its ongoing **Manufacturing Growth Programme**, which provides expert help as well as grants.

[MORE HERE](#)

## CASE STUDIES

See how our business support has helped these companies:

EM3 GROWTH FUND



EM3 Growth Hub helps Little Pasta Company grow bigger

[MORE HERE](#)

EM3 GROWTH FUND



Supporting 3D digital customisation for growing curtain and blind company

[MORE HERE](#)

EM3 GROWTH FUND



Enabling expansion of Surrey cycling brand Parcoures Velo

[MORE HERE](#)

“Encouraged me to re-focus and re-think my approach to my business. It enabled a re-vitalisation of interest/energy.”

Jayne Gillin  
The Little Pub Group

REGIONAL MANUFACTURING



30% growth plan for family butchers Porky Whites

[MORE HERE](#)

EUROPEAN AGRICULTURAL FUND



Hampshire cheese company sees 30% growth

[MORE HERE](#)

1,425  
SMEs supported in EM3 area



# Backing our Businesses through COVID-19

EM3 led the way in supporting the region's economy through the challenges of COVID over the past two years, re-prioritising resources to deliver essential guidance, support and funding.

The LEP was awarded £13.3m of the government's Getting Building Fund to support clean growth and a technology-led economic recovery. Projects included:

- A £4.5m kickstart for its programme to deploy gigabit-capable fibre between Guildford and Basingstoke.
- A creative tech booster, which allowed more than 30 high growth companies to use immersive technology for diversification and product development. Find out more here: <https://enterprisem3.org.uk/news/creative-tech-booster-update>
- A £5.65m grant to Winchester City Council to help create additional Park & Ride spaces and increased opportunities for Electric Vehicle charging to the east of the city centre.
- The EM3 Growth Hub stepped up its business support through a range of programmes including 1:1 support, distress counselling and its successful Peer Networks.
- Working with the University of Winchester, EM3 supported the government's Help to Grow Scheme to boost SMEs' business performance, increasing their long-term productivity, resilience and capacity to innovate.

## CASE STUDIES

Find out how our Kickstart Tourism and Restart SME grants helped these businesses bounce back from COVID-19:



Educational arts charity bounces back from pandemic

[MORE HERE](#)



Marketing grant gets Balanced Bodies back in business

[MORE HERE](#)

# £13.3m

Getting Building Fund investments

"LEPs have been really instrumental in supporting businesses through the twin challenges of leaving the EU and responding to the pandemic. As if that were not enough, a lot of businesses are now turning to their LEP and growth hub for guidance and support regarding the current situation with the Russian invasion of Ukraine."

Levelling Up Minister  
Neil O'Brien

## FUTURE WORKSPACE PILOT PROGRAMME



Within weeks of the first lockdown EM3 established a £500,000 Town Centre Recovery Fund and invested a further £400,000 in 2021 with its Future Workspace Pilot Programme – designed to encourage collaboration, sustainability and innovation as well as stimulate town centre retail. A pilot programme has seen the creation of two shared workspaces to date – Incuhive in Andover and Login Business Lounge in Camberley.

[MORE HERE](#)

"Login has got it just right in terms of comfort v practicality and the atmosphere is perfect. There are loads of different working spaces available, meeting rooms and even a handy phone booth for those more confidential calls."

Jennie,  
The Coaching Studio



# Working for our Economy's Transition to Net Zero

From electric taxis to renewable energy schemes which decarbonise the region's buildings, EM3 is working collaboratively across the public, private and academic worlds to support the region's future, helping spark the commercial innovation which will enable our transition to a net zero economy.

The EM3 Net Zero Business Support Scheme was launched in 2021 to support businesses to decarbonise and become more sustainable. It immediately saw a demand from companies and has already engaged 40 businesses with nearly 20 receiving direct support.

[MORE HERE](#)

EM3 is working to decarbonise the region through its Clean Growth Pilot Programme which saw it partner with Winchester City Council last year on a renewable power scheme for Marwell Wildlife and a council depot.



[MORE HERE](#)

The EMphasis3 CO<sub>2</sub> Reductions project (EMphasis3) has supported more than 80 SMEs with more than £1.3m in funding to date. Around 30 businesses have installed energy saving technology, 25 have taken their low-carbon innovations closer to market, 10 received R&D grants and eight start-ups have launched.

[MORE HERE](#)

The Low Carbon Across South and East Project (LOCASE) enables EM3 to collaborate with its neighbouring LEPs to provide assistance and guidance for SMEs wanting to adopt eco-innovative and low-carbon solutions to improve their business resilience, profitability and competitiveness. The project offers grants for energy efficiency and low-carbon product and service development.

[MORE HERE](#)

The Hants 2025 e-Taxi Trial, supported by EM3, encourages taxis to switch to electric through real-world trials allowing licensed taxi and commercial drivers to claim a voucher to partly fund the trial as well as installing a network of electric vehicle (EV) charging points for the drivers.

[MORE HERE](#)

In Autumn 2021 EM3 worked with a wide range of partners to deliver a series of COP26 events to inspire businesses to transition to net zero. Events included supporting Damian Hinds MP and East Hampshire District Council with their "What We Do Matters" event in Alton and collaborating with Hampshire County Council for their COP26 Business Hampshire Journey to Carbon Neutral.

[MORE HERE](#)

"EM3 is committed to ensuring our towns can meet the demands of the modern world by providing a sustainable, high quality of life for all those who live and work in them."  
Michael Queen, EM3 Chair

**7,169**  
clean growth, low-carbon companies in EM3 (10% of UK market), generating £18.2bn in sales

## MORE NEWS FROM 2021-22

The first on-street EV charging points in a major Surrey trial are now live in three towns in Waverley borough thanks to a trial part funded by EM3.



[MORE HERE](#)

EM3 awarded £5.65m to Winchester City Council to create additional Park & Ride spaces and increased opportunities for EV charging to the east of the city centre.

[MORE HERE](#)

EM3 is supporting local and sustainable businesses with the Surrey Hills Champions Campaign which combines COVID-19 recovery support for rural businesses with meeting net zero and nature recovery priorities.

[MORE HERE](#)

**By 2025 EM3 projects and investments will have saved: 2,717kg of CO<sub>2</sub> emissions = 215 car journeys around the globe**



# Transforming our Region through developing Talent and High Skills

A focus on skills to get people into long-term employment is at the heart of EM3's delivery. The region is already home to the greatest number of workers in high-skilled jobs outside London and EM3 is leading the way in supporting the development of talent to help businesses succeed.

EM3's recent Skills Action Plan 2022 sets out EM3's vision to support businesses by giving practical, sensible and appropriate guidance to help them transition to net zero, cut costs, increase efficiency, and become more competitive.

[MORE HERE](#)

Almost 450 local businesses have been supported to reskill and upskill their employees for free through the Innovation South Virtual Campus (ISVC).

[MORE HERE](#)

The EM3 Apprenticeship & Skills Hub has supported 195 businesses to take on apprentices and develop their workforce, improving productivity while reducing skills gaps.

[MORE HERE](#)

The EM3 Armed Forces Veterans and Families Programme provides skills and employability support to veterans, families and their dependents, helping them access jobs in key and emerging industries.

[MORE HERE](#)

The EM3 Skills Advisory Panel (SAP) brings together employers, skills providers and key local stakeholders to better understand and resolve mismatches in skills. A recent meeting enabled FE Colleges and independent training providers to collaborate on a plan to help local social care providers fill some of their urgently needed care roles.

[FIND OUT MORE HERE](#)



More than 70 schools and colleges across Surrey and Hampshire are supported by EM3 to deliver top quality careers education, inspiring and preparing young people for the fast-changing world of work through its EM3 Careers and Enterprise team. A record number of businesses have engaged with the project over the past year including BAE Systems, Cisco, Qinetiq and Capgemini.

[MORE HERE](#)

**"We are excited to be working with fantastic partners on the EM3 project, supporting veterans, partners and for the first time, school leavers into meaningful employment beyond the Armed Forces."**

Joanne McLeod, The Forces Employment Charity (RFEA)



[READ MORE](#)



Former addict Ashlene Boyer-Millard was supported into setting up, managing and running her own successful business

thanks to the skills she acquired through EM3's Inspiring Enterprise programme.

[MORE HERE](#)



More than 60 parents/carers and young people discovered the future career opportunities in Esports thanks to an event organised

by EM3's Careers and Enterprise team at Queen Mary's College Esports Centre.

[MORE HERE](#)

Students engaged directly with top global employer Cisco thanks to the EM3 Careers and Enterprise team who hosted a Cisco Apprenticeship event. You can see a recording of the event here

[WATCH HERE](#)



# A look back at 2021-22



The EM3-supported Care Skills Centre was opened by MP Angela Richardson. The Centre uses immersive tech to help students train in health and social care.





# A look back at 2021-22



EM3 Chair, Michael Queen (right) and Vice-Chancellor of the University of Southampton, Mark Smith at the topping-out ceremony for the EM3 supported Future Towns Innovation Hub which will deliver a joint industry-academic Centre of Excellence by bringing together cutting edge ideas, commercial expertise and state-of-the-art research laboratories.





# A look back at 2021-22



An innovative 5G Living Lab is being built in Basing View, after EM3 funded half of the £3.8million project. It will develop 5G, Artificial Reality and Virtual Reality infrastructure to enable businesses get commercial innovations to market faster.





# A look back at 2021-22



Opening of RHS Wisley's new National Centre for Horticultural Science and Learning, supported by £1m of EM3 funding.



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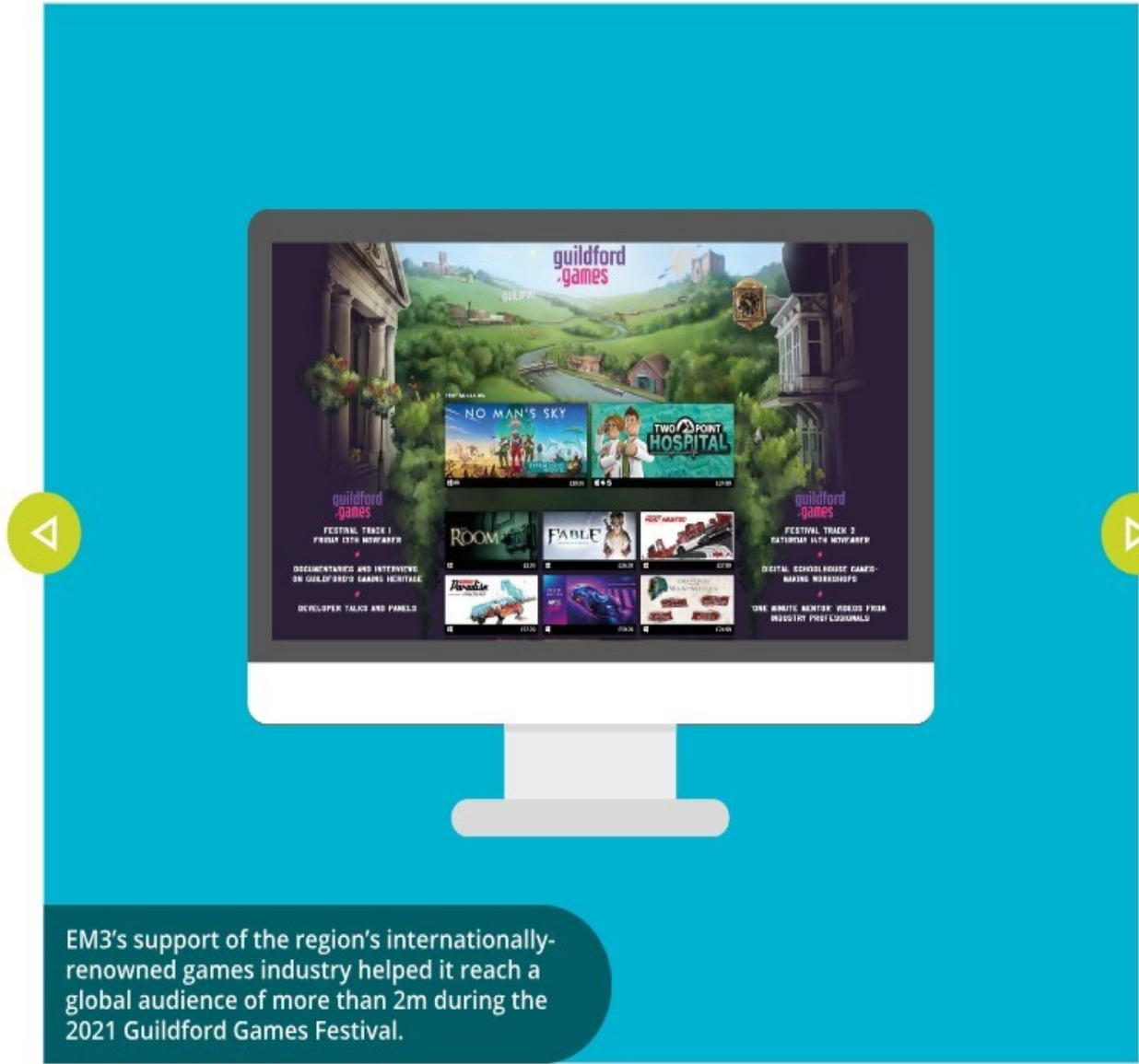
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# A look back at 2021-22



EM3's support of the region's internationally-renowned games industry helped it reach a global audience of more than 2m during the 2021 Guildford Games Festival.





# A look back at 2021-22



EM3 worked with the University of Surrey and other key partners to create the Animal Health Innovation Network which convenes experts across the region to develop solutions to crucial health issues.





# Our Governance

As a LEP we are committed to the open and transparent management of public funds in the work we carry out to support our regional economy.

We are highly rated for our governance. Our recent Annual Performance Review with central government to review our progress looked specifically at our Governance, Strategic Impact and Delivery. Each of the three main elements are awarded a score of either "met" or "concerns identified" and Enterprise M3 is proud of its results of "met in every category".

Enterprise M3 (formed in 2011) conducts its business in line with an Assurance Framework, based on guidance from central government, which is reviewed on an annual basis and published on our [website](#). The Assurance Framework sets out the policies, procedures and structure in which Enterprise M3 operate to ensure responsible management of public funds as well as ensuring transparency and accountability.

Enterprise M3 has operated as a company under Enterprise M3 Ltd since 2019 and our Articles

of Association explain our purpose, duties and responsibilities when read in conjunction with our Assurance Framework.

We remain committed to publishing on our website the minutes and papers of our decision-making **Board** and **Programme Management Group** as well as information on all projects funded through **our capital funding**.

Our Board, led by the Chair, Michael Queen (appointed in August 2021) oversees our activities and is responsible for setting the strategic direction of the LEP as well as monitoring our delivery of our ambitions set out in the **Enterprise M3 Delivery Plan**.

In order to operate effectively, we utilise a number of sub-groups alongside our Board to provide strategic advice, guidance and decision making.

## Our Board structure

Collectively our Board, led by our Chair, Michael Queen, is responsible for the overall strategic direction of the LEP, establishing targets, priorities and monitoring progress.

Our Joint Leaders Board (chaired by Cllr Rob Humby) brings together the elected leaders of

the 15 partner councils within the Enterprise M3 Local Enterprise Partnership to enable collective discussion, democratic representation and provide scrutiny alongside our Board and our sub-groups to ensure decisions are transparent, accountable and represent value for money

## Our key sub-groups include:

- Resources, Finance and Audit Committee, chaired by Deborah Allen
- EM3 Skills Advisory Panel, chaired by Barney Ely
- Enterprise Zone Programme Steering Group, chaired by Linda Cheung
- Nominations Committee, chaired by Linda Cheung
- Programme Management Group, chaired by Deborah Allen
- Clean Growth Forum, chaired by Sarah Jane Chimbwandira
- Smart Mobility and Transport Group, chaired by Mike D'Alton.
- Daniel Ruiz sits as the EM3 Representative on Transport for the South East

# Our Board

Our highly experienced Board Members are selected for their specialist expertise, business acumen and experience and are drawn in from a range of , universities, the further education sector as well as large companies and SMEs. We are thankful to our Board for their support and high levels of engagement in helping deliver the aims of the LEP.

We would also like to give thanks to those who have stepped down from our Board in the last year for their time and wisdom during their tenure on our Board.

**Cllr Colin Kemp (Surrey County Council)**

**Cllr John Ward (Waverley Borough Council)**

**Jim McAllister (Rutland Group)**

**Joy Carter (University of Winchester)**

We would also like to give special thanks to long standing Board Member and Chair Dave Axam who played a significant role on the Board and sub-groups for almost seven years and handed over the role of Chair to Michael Queen in August 2021.





**Michael Queen**  
Chair University of Surrey  
and Chair of the Council of  
University Chairs



**Dr Deborah Allen**  
BAE Systems



**Julie Baker**  
NatWest/RBS



**Virginia Barrett**  
Farnborough College of  
Technology



**Cllr Joss Bigmore**  
Guildford Borough Council



**Linda Cheung**  
Intrapreneur Nation



**Sarah Jane  
Chimbwandira**  
Surrey Wildlife Trust



**Barney Ely**  
Hays Specialist  
Recruitment



**Cllr Rob Humby**  
Hampshire County  
Council



**Ren Kapur**  
X-Forces Ltd/ Federation of  
Small Businesses



**Stacey King**  
CityFibre



**Ross McNally**  
Hampshire Chamber of  
Commerce



**Cllr Phil North**  
Test Valley Borough  
Council



**Cllr Tim Oliver**  
Surrey County Council



**Cllr Nick Prescott**  
Runnymede Borough  
Council



**Cllr Richard Millard**  
East Hampshire District  
Council



**Daniel Ruiz**  
Angoka Ltd



**Kathy Slack OBE**  
Enterprise M3



**Professor Mark Smith**  
University of Southampton

**CLICK ON THE BOARD  
MEMBERS TO VIEW  
THEIR PROFILES**



# EM3 2021/22 Financial Report

Central Government allocates funding to support our activities. The continued direct support from local authorities and further education colleges across the area, enables us to draw down this Government funding and provides a significant resource to support our work and activities to directly impact EM3's economy.

During the year, funding has enabled us to deliver, develop and promote our Local Industrial Strategy and Revive and Renew Plans; deliver our capital programmes; and continue to deliver our careers activity and Enterprise Zone. Alongside this, we have continued supporting viable businesses to stay trading and secure the help they need and working to secure the renewal and revival of our economy.

This report shows the budgeted 2021/22 activity, and the final audited figures for 2020/21.

All revenue and capital funds relating to the LEP's activities, are held by, and accounted for by our Accountable Body, Hampshire County Council (HCC). The transactions and balances are separately identified within the Council's accounting records, and audited as part of their accounts. This financial report relates to these operational activities and funds.

The LEP's financial results for the year ended 31 March 2022 will be presented to the EM3 Board at the end of May 2022. Once approved, we will update this financial report with the 2021/22

unaudited outturn figures. These are due to be audited by the end of September 2022, as part of HCC's external audit, and then available on our website [www.enterprisem3.org.uk](http://www.enterprisem3.org.uk)

In 2022/23 we will receive a reduced level of funding. With the continued support of our local partners and stakeholders, our focus will be to drive forward a business-led renewal and revival of our economy, whilst continuing to develop and deliver our programme of activities, including our ongoing capital programme, careers activity and Enterprise Zone.

Our results for the year ended 31 March 2021 were successfully reviewed as part of HCC's 2020/21 external audit.

The Resources, Finance and Audit Committee, a sub-group of the EM3 Board, supports the Board on a range of operational issues. It provides oversight of financial monitoring and reporting, scrutinises the overall financial position, advises on future sustainability, and acts as a sounding board offering internal scrutiny, problem solving and supportive

advice.

We have a strong collaborative relationship with our Accountable Body. The Section 151 Officer has financial and governance oversight of decisions made by Enterprise M3 Limited, and its related decision-making sub-groups, ensuring effective review of governance over financial decisions.

The decision-making function of the LEP is incorporated, forming Enterprise M3 Limited. Its directors and members are the LEP Board. This private limited company has no funds, staff, assets, or financial liabilities. It does not trade, and submits dormant accounts to Companies House, by 31 December each year.





# EM3 2021/22 Financial Report

Income and Expenditure	Notes	2021/22 Budget	2020/21 Audited
Income		£'000	£'000
Central Government	1	1,087	1,359
Government - UK transition from EU	2	0	249
Partner contributions	3	350	350
Application Fees	4	115	382
Interest receivable	5	124	116
Careers and Enterprise Service	6	206	274
COVID-19 Business Recovery Fund	7	0	287
Project income	8	137	323
Enterprise Zone	9	220	93
		<b>2,229</b>	<b>3,433</b>
Expenditure			
Staff costs	10	1,682	1,323
Government - UK transition from EU	2	0	249
Research, communications, and studies	10/11	417	557
Running costs	10	514	304
Accountable body support		56	53
External Growth Hub Service costs	10	0	617
Enterprise Zone	9	220	93
		<b>2,889</b>	<b>3,196</b>
<b>Net Increase/(Decrease) in funds</b>		<b>(660)</b>	<b>237</b>

## Notes to the financial statement

- Income from Central Government includes core funding for operational activities of Enterprise M3, including Growth Hub activity. There was an anticipated reduction in funding because, at the time the 21/22 budget was set, Government had not announced funding to support cluster work across the four South-Central area Growth Hubs; further our skills activity, and continue our Peer-to-Peer network activity to support SMEs recover from the impacts of COVID-19.
- One off Government income provided to EM3 to lead the South-Central-LEP cluster in helping businesses prepare and transition from the UK's exit from the EU.
- Partner contributions comprise income from , and further education establishments.
- Application fees are charged to successful grant applications when capital projects are approved. This income stream reduces as our large capital programmes come to a close.
- EM3 accumulates interest on all funds held by HCC on its behalf, at a rate matching the Bank of England's base rate. EM3 also earns interest at varying rates, from loans issued from our capital funds.
- Our Careers and Enterprise Service is funded 50% through EM3 reserves, and 50% by the Careers and Enterprise Company.
- Activity funded from ringfenced reserves, to help businesses respond to the economic disruptions caused by COVID-19 and plan for recovery.
- Project income includes one off funding which is announced during the financial year. This includes funding for specific sector cluster activity e.g. space agency cluster activity to develop EM3 space ecosystem to be formally recognised nationally and internationally; and funding from partners and stakeholder to help develop regional economic strategies.
- Expenditure funded from the Business Rates Income Growth arising in our Enterprise Zone areas.
- At the start of 2021/22 our Growth Hub service was brought in-house to operate with the LEP as one integrated service. From 2021/22, costs associated with the service are distributed across staff costs, research, communications, and studies, and running costs - hence increasing those costs when compared with previous years.
- Research, communications and studies activity includes the associated costs of evidence gathering and expert analysis; website development; programme evaluation; and communications services.





# Contact us

Collaborating is key to our impact on the local economy. We want to involve and connect with business leaders, employers, not-for-profit organisations, schools and colleges across west Surrey and Hampshire to help us deliver the future our region deserves.



#BREAKTHEBIAS

EnterpriseM3 proudly celebrates International Women's Day 2022

EM3's diverse and friendly team proudly celebrate International Women's Day 2022, helping to #breakthebias as part of their support of businesses across our region.

#### EM3 Growth Hub/Business Support:

Jeannie Satchell  
T: 01483 478098  
E: [admin@enterprisem3growthhub.co.uk](mailto:admin@enterprisem3growthhub.co.uk)

#### Join the Board: Governance and Assurance Manager

Jordan Tame  
E: [jordan.tame@enterprisem3.org.uk](mailto:jordan.tame@enterprisem3.org.uk)

#### Skills:

Jamie Mackay  
T: 01256 262 760  
E: [jamie.mackay@enterprisem3.org.uk](mailto:jamie.mackay@enterprisem3.org.uk)

#### Games Industry and Immersive Tech:

Sam Read  
T: 07702 625 662  
E: [sam.read@enterprisem3.org.uk](mailto:sam.read@enterprisem3.org.uk)

#### Enterprise Zones:

Fiona McMurray  
T: 01256 262 760  
E: [fiona.mcmurray@enterprisem3.org.uk](mailto:fiona.mcmurray@enterprisem3.org.uk)

#### European Union Funding:

Kathy Vuillaume  
T: 07734 606 187  
E: [kathy.vuillaume@enterprisem3.org.uk](mailto:kathy.vuillaume@enterprisem3.org.uk)

#### Careers and Enterprise Company:

Tracey Tatam  
T: 07702 625 678  
E: [tracey.tatam@enterprisem3.org.uk](mailto:tracey.tatam@enterprisem3.org.uk)  
X: @EnterpriseM3EAN

#### Communications and Media Enquiries:

Ryan Sutton  
E: [ryan.sutton@enterprisem3.org.uk](mailto:ryan.sutton@enterprisem3.org.uk)

#### General Enquiries:

Justine Davies  
Office Manager & Executive Assistant  
T: 01256 262767  
E: [justine.davie@enterprisem3.org.uk](mailto:justine.davie@enterprisem3.org.uk)

Keep up to date with news and progress on EM3 projects by subscribing to our regular newsletter through our website [www.enterprisem3.org.uk](http://www.enterprisem3.org.uk)

Connect with us on Twitter via @enterprisem3 or on LinkedIn





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[www.enterprisem3.org.uk](http://www.enterprisem3.org.uk)

# Together Again: Back to Business

## Enterprise M3 Local Enterprise Partnership Annual Report 2021-2022

### Enterprise M3 Ltd

Desk Lodge, Belvedere House, Basing View,  
Basingstoke, Hampshire, RG21 4HG

01256 262760    [info@enterprisem3.org.uk](mailto:info@enterprisem3.org.uk)  
[@enterprisem3](https://www.enterprisem3.org.uk)    [www.enterprisem3.org.uk](http://www.enterprisem3.org.uk)

Enterprise M3 would like to thank all partners who have  
contributed to our Annual Report 2021/22.

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Enterprise M3 Programme Funding is provided by:



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