



**CORNWALL &  
ISLES OF SCILLY**  
LOCAL ENTERPRISE PARTNERSHIP

## CIO S LEP AGM 30 March 2022 - Q & A Session

Question 1:	<p>I'm generally interested to hear about any Business Support planning as we begin to enter the post ERDF era (including Business Finance Support)</p> <p><b>Answer: Lots of activity has started in preparation for the Shared Prosperity Fund, with business support anticipated to be a key aspect of the programme. We need to balance these plans against the ongoing delivery of ERDF during 2023 to ensure we don't make the complex landscape even more complicated. We also need to consider private sector and Government led business support, with Innovate UK, Department for International Trade, the British Business Bank, Enterprise Nation and the Scale-up Institute all developing their offers as part of the post ERDF era landscape. In terms of business finance support, the LEP is busy planning (along with its south west partner LEPs) for the £200m south west investment fund that will see debt and equity finance roll out across the wider region.</b></p>
Question 2:	<p>What is your number one ask for devolution for Cornwall?</p> <p><b>Answer: Investment – to be able to direct towards local need and opportunities, alongside flexibility around spend.</b></p>
Question 3:	<p>What is the LEP doing to help the skills shortage in the digital sector?</p> <p><b>Answer: Cornwall has the fastest growing tech sector in the south west and keeping pace with growth is a challenge. Digital skills are a cross cutting theme in the LEP's skills strategy – we understand how skills in this area underpin not just the tech sector but are vital for the whole economy. To specifically address the challenge, The DCMS-backed Digital Skills partnership was set up by the LEP three years ago with the aim to connect private, public and third sector organisations to create the digital skills ecosystem that Cornwall's future needs. A strategic board made up of local employers meet six times a year and last year published</b></p>

	<p>their strategic priorities and work plan, which hopefully reflects the current picture in Cornwall and further afield. Some recent achievements include working with the digital inclusion team to pilot a device lending scheme, commissioning a soon to be published deep dive into the digital jobs opportunities and challenges in the region, and successfully pitching alongside Heart of the Southwest LEP to secure funding for bootcamps in software development and digital marketing. This year, plans include a pilot project training parents to be code club volunteers, a strategic PR campaign, several new work experience weeks building on the Mission to Mars model, and lots more. If you're interested in joining the partnership or finding more about how it works, the website is <a href="http://www.ciosdigitalskillspartnership.co.uk">www.ciosdigitalskillspartnership.co.uk</a></p>
Question 4:	<p>What level of confidence does the LEP have about the uninterrupted provision of a comprehensive portfolio of business support during the transition from ESIF to SPF funding please?</p> <p><b>Answer: The continuation of ESIF business support into 2023 provides a buffer for the transition into SPF funded support, especially if the Government's investment prospectus and subsequent local investment plans developed at local authority level take longer than anticipated. At this stage, it is not known to what extent business support provision will be fundable through SPF.</b></p>
Question 5:	<p>How can Cornwall continue to attract talent in key growth sectors and in parallel address accommodation shortages?</p> <p><b>Answer: The accommodation shortage in Cornwall affects both our bedrock and targeted growth sectors. Multi-agency approaches are exploring the levers available with collaborations such as Homes for Cornwall, who are campaigning, convening and seeking solutions for people in housing need.</b></p>
Question 6:	<p>Is there likely to be any significant gap between the end of the current EU programme and launch of the SPF?</p> <p><b>Answer: There is no reason there should be a gap but if the programme is not up and running soon, there will be.</b></p>
Question 7:	<p>What are the next steps for the plans from the Cornwall City of Culture bid and the £1m still committed, ensuring legacy, effort and momentum and the future of Cornwall's creative industries?</p> <p><b>Answer: We are still committed to deploying the £1m culture and creative industries investment programme and will utilise the great work that underpinned the bid to ensure the investment is focussed and targeted for maximum benefit.</b></p>

Question 8:

Creative UK have reported that access to finance for the creative industries is the greatest barrier to growth. How can the CIOs investment fund better support Cornwall's high potential creative businesses to enable our ambition to be the UK's leading rural creative economy?

**Answer: The CloS LEP has a good understanding of the limitations of the investment fund in relation to pre-revenue, freelancer and micro business approaches. The LEP was heartened to see the recent CloS Investment Fund investment into Bosenia, a sustainably driven Cornish film production company to support its business growth. This investment builds on the fund's creative industries portfolio, which includes Falmouth Launchpad graduates, Glas Data and Codices. Codices has seen its value balloon to almost £9m following its latest investment round. Finally, the LEP is supporting the development of the £200m South West Investment Fund, due to kick off late this year and is championing access across our priority sectors.**