

Item 3

Heseltine Review and 2013 Budget

Purpose of report

To update on recent Government announcements.

Summary

On 18 March the Government published its response to the Heseltine Review, which included a commitment to make Local Growth Deals available to all areas through Local Enterprise Partnerships and establish a Single Local Growth Fund.

The Chair of the Board responded to the announcement as follows: “This is a step in the right direction but we won’t know how big a step until funding is announced. In order to make a significant difference to the economy the measures have to be backed-up with the kind of money proposed in Lord Heseltine’s report. The Chancellor needs to make sure all Whitehall departments support the drive to deliver growth.”

Two days later on 20 March, the Chancellor of the Exchequer delivered the 2013 Budget, which did not set out any further detail on Local Growth Deals or the single pot but did contain some new growth-related announcements on employer allowances and funding for industrial strategies.

LGA briefings for both the Heseltine Review and the Budget are attached at **Appendices A and B**. Further detail is expected in the coming days and there will be a further briefing at the meeting on any new detail and an analysis of the impact of these announcement on Board lobbying priorities and local ambition for economic growth.

Recommendation

For information.

Action

Officers to provide updates as further developments emerge.

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