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Following the publication of the White Paper and the statement of the Secretary of State the RT Hon Greg Clark MP in the House of Common yesterday, I am writing to provide you further details.

We are at one of the most important, exciting and challenging times there has ever been in the history of global enterprise. Powered by new technologies, the way we live our lives as workers, citizens and consumers is being transformed across the world.

Britain is extraordinarily well-placed to benefit from this new industrial revolution. We are an open enterprising economy, built on invention, innovation and competition. Our universities and research institutions are among the best in the world. We have a deserved reputation for being a dependable and confident place to do business, with high standards, respected institutions, and the reliable rule of law. We have achieved near historic levels of employment. We are a crossing point for the world because of our geographic position, the English language, our strong ties, our openness to ideas and our vibrant culture. We have many industries – from financial services to advanced manufacturing, from the life sciences to the creative industries – which are world leading.

To benefit from the opportunities before us, we need to prepare to seize them. This would be needed at any time, and Britain's decision to leave the European Union makes it even more important. More decisions about our economic future will be in our own hands, and it is vital that we take them. In our Industrial Strategy, which we published on the 27th November, we set out how we will build on our strengths, extend them into the future and capitalise on the opportunities before us.

A serious strategy must also address the weaknesses that keep us from achieving our full potential. For all the excellence of our world-beating companies, the high calibre of our workforce and the prosperity of many areas, we have businesses, people and places whose level of productivity is well below what can be achieved.

By improving productivity while keeping employment high, we can earn more – raising living standards, providing funds to support our public services and improving the quality of life for all our citizens. So this Industrial Strategy deliberately strengthens the five foundations of productivity: innovation, people, infrastructure, places and the business environment.

As well as setting a path to improved productivity, our Industrial Strategy sets out four areas where Britain can lead the global technological revolution. These four Grand Challenges – in artificial intelligence and big data; clean growth; the future of mobility; and meeting the needs of an ageing society – have been identified on the advice of our leading scientists and technologists. They will be supported by investment from the Industrial Strategy Challenge Fund and matched by commercial investment.

Our Industrial Strategy will inform decisions now, and in the future. Other countries have benefited from establishing policies and institutions which endure. That is our aim. Through the consultation on our Green Paper, over 2,000 organisations from all parts of the United Kingdom have helped shape this strategy.

We are pressing ahead with a series of Sector Deals, with life sciences, construction, automotive and AI the first to benefit. These Deals are resulting in investment decisions being made now, on the basis of confidence in our long term strategic approach, showing that a long term strategy can have immediate benefits.

You can find the White Paper at the following link:
<https://www.gov.uk/government/publications/industrial-strategy-building-a-britain-fit-for-the-future>.

Every region in the UK has a role to play in boosting the national economy and partnership across the country is at the heart of our approach. We are in continuing discussions with businesses, devolved administrations, city regions and Local Enterprise Partnerships about how we boost productivity and earning power, and enable communities to thrive.

Our aim is to have prosperous communities throughout the UK. We have launched a £1.7 billion Transforming Cities Fund for projects that improve connectivity, reduce congestion and utilise new mobility services and technology. It will transform local productivity in city regions, for example, by linking the towns around our cities to city centres, and to each other. Through local industrial strategies, we will help business leaders and community representatives build on their strengths and stimulate local growth.

We will also introduce new policies to improve skills in all parts of the country, create more connected infrastructure, back innovation strengths and ensure land is available for housing growth.

LEPs have played a key role supporting economic growth across England. Place is one of the five foundations of our Industrial Strategy and LEPs are vital in translating this strategy into local growth and prosperity. The White Paper announces a series of policy priorities for strengthening LEPs, and we look forward to working with you in the coming months to ensure you have the right roles and responsibilities, leadership and governance, accountability and financial reporting, and geographical boundaries in place to help deliver our shared ambitions.

I look forward to working with you as we implement the Industrial Strategy and build a Britain fit for the future.

A handwritten signature in blue ink, appearing to read 'your friend' followed by a stylized signature that looks like 'Henley'.

Rt Hon Lord Henley