MINUTES

Hertfordshire Futures Board

Meeting details			
Date	10 September 2026	**Time**	14.00 – 17.00
Location	Rothamsted Conference Centre/ Teams	**Recorded by**	Sally Stanley

Present		
Board	Adrian Hawkins OBE	Hawksure Ltd (Chair) (online)
	Cllr Steve Jarvis	Hertfordshire County Council
	Vi Davda	ABN AMRO (online)
	Chris Hulatt	Octopus Group (online)
	Dr John Howie DL	Lintbells
	Neil Rutledge	Amberside Advisors (Deputy Chair)
	Andrew Slade	Oaklands College
	Mayor Peter Taylor	Watford Borough Council (online)
	Dr Stephen Ward	Cell and Gene Therapy Catapult
	Steve Woodcock	B3 Living
	Richard Whitehead	AECOM (online)
Section 151 Officer	Georgie Sheridan	Hertfordshire County Council (online)
HCC	Mark Doran	Hertfordshire County Council
Executive Team	Neil Hayes	Chief Executive Hertfordshire Futures
	Norman Jennings	Operations Director
	Gareth Dace	Head of Programmes and Policy
	Adam Woood	Herts IQ Manager
	Sally Stanley	Operations Manager
Invited Guest	Christine Doel	SQW

Agenda item 1: Welcome and Apologies – Adrian Hawkins OBE

Welcome and Apologies

- Neil Rutledge welcomed everyone to the meeting. Due to health reasons, Neil Rutledge will temporarily chair Hertfordshire Futures on behalf of Adrian Hawkins OBE.
- Apologies were received from:
  - Cllr Richard Henry - Stevenage Borough Council
  - Cllr Jeremy Newmark - Hertsmere Borough Council
  - Celia Taylor - Distant Voices
  - Stewart Vincent - RVM Systems Limited
  - Professor Anthony Woodman - University of Hertfordshire
  - Kevin Hoctor – MHCLG

Conflict of Interest

- Board Members were reminded to declare any Conflict of Interest for the relevant agenda items.

Minutes of the last meeting

- The minutes of the Board meeting held on 4 June 2026 were approved and there were no matters arising.

Action Log

- The HOP investment opportunities have been incorporated into the Employment, Skills and Careers Function review currently being completed across Hertfordshire Futures, including Step2Skills.
- The Digital Strategy requires a wider consultation process and will be presented to HCC Cabinet Panel in November or December.
- The UKREiiF report will be circulated with the minutes.

Agenda item 2: Chairmans Update – Adrian Hawkins OBE

- Adrian thanked the Board and Executive Team for the work on the Economic Strategy for the County. The presentation went well at the launch event held in July and Adrian has received nothing but glowing remarks for what this work inspires.
- On the 16th of September Adrian will be presented with an honorary doctorate by the University of Hertfordshire for his work across business, skills and regeneration and he will be truly honoured to receive such recognition.
- Adrian's ill health continues to affect his speech currently, but over the next six months he is undergoing some significant medical treatment that will hopefully prove to be beneficial. In the meantime, our Vice Chair Neil Rutledge has very kindly offered his assistance.

Agenda item 3: Strategy - Neil Hayes

LGR/ Devolution Update – Cllr Steve Jarvis

- Hertfordshire County Council formally asked Government to disclose all the evidence for their decision to create four unitary councils in the county as part of Local Government Reorganisation (LGR). Since the letter was submitted, Government have announced that they are reviewing all of the LGR decisions made in July, including the decision for Hertfordshire. There has been no further information provided on the scope or timescale for the review and it is currently unknown whether the decision for Hertfordshire will be upheld, changed or whether the process will need to restart.
- HCC have reconfirmed their commitment to pursuing a devolution deal for Hertfordshire and whilst the county is not currently on the priority pathway and it is unclear how devolution could work without LGR, there are still opportunities to progress those discussions with government. In the meantime, HCC will continue work on the development and delivery of the Spatial Development Strategy, Local Growth Plan, Local Transport Plan and delivery of the Hertfordshire Futures Economic Strategy.
- Business Board members were asked to reinforce the ambition for a Mayor for Hertfordshire should they have any conversations with Government. It is essential to maintain investor confidence in Hertfordshire and delivering the economic strategy whilst the review is ongoing.

Delivery Plan – Neil Hayes

- It is anticipated that as part of a future Devolution agreement, a future Hertfordshire Mayor could have the ability to raise additional funding through various channels including supplementary business rates, a precept (share of council tax), income tax receipts and an overnight visitor levy. Based on the current demography of Hertfordshire, it has been roughly calculated that these four measures, could potentially bring circa £100m per annum to a new Hertfordshire Mayoral Strategic Authority.

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- It was clarified that under devolution, the amount of central Government funding would reduce and Hertfordshire would be required to generate the majority of its income more locally. The Mayor would have flexibility to allocate funding and use discretionary funding to focus on local priorities.
- Hertfordshire Futures are looking at how these financial resources could be used to establish an investment fund which could potentially be used to drive its ambition for economic growth across the county and support the Local Growth Plan. Whilst the pathway to devolution still remains unclear, it is critical to establish plans and capacity now in anticipation of the future funding.
- The Hertfordshire Economic Strategy will retain its three major delivery pathways of Strategic Influence; Building an investment pipeline and investable opportunities; and programme delivery, however, needs to make some small changes its delivery timetable in light of some recent developments.
- It is proposed that the exploration of early-stage finance for business growth plan is prioritised. As part of the investment pipeline activities, the Export Support intervention is paused as initial investigation shows that Hertfordshire is currently performing well in this area. Activities around the data centre taskforce, priority sector/ clusters and unlocking defence will be prioritised and responding to the recent announcement of the GSK restructure will be added as an immediate priority.
- Hertfordshire businesses have historically done well in securing early-stage seed investment, however securing scale-up funding has been more than a challenge. The British Business Bank are on the cusp of launching an East of England Investment Fund to meet the scale -up funding challenge and offer loans and equity investment into businesses. It is proposed that within this context, Hertfordshire Futures set up a small fund in order to generate "convening power" across the investment community and in parallel, support a screen investment fund with a revolving loan fund linked to film and TV productions. These interventions will help seed a wider investment partnership which will build on exploring pension funds being invested in business growth; advance dialogue with a wider investor community across Cambridge, London and Oxford; and pave way for an Investment Fund to support wider growth as part of a future devolution settlement. The approach would need to be phased so it has utility for the future MSA and need to ensure it is scalable and ambitious enough once more funding becomes available. To facilitate this, some short-term expertise would need to be commissioned, with the view of recruiting/ seconding someone in the longer term.
- At the end of July, GSK announced that it would be closing its R&D site in Stevenage with a move to new facilities in Cambridge and Ware by 2029. It is an economic shock for Stevenage and indeed Hertfordshire; however, it could create some real opportunities around life sciences, the process of innovation and technological convergence as well as the wider opportunities for Stevenage. Hertfordshire Futures is working with Stevenage Borough Council with a Taskforce to be established to advance a Transition and Opportunities Plan (TOP) and are in dialogue with GSK, who have indicated their willingness to join the group. The draft TOP is based on the core themes from the Economic Strategy and what can be done to secure the employment land, including exploring whether the Herts IQ Enterprise Zone can be extended to the Gunnels Wood Road site. The Taskforce will also seek to engage with central Government around any support they could offer.
- GSK will be appointing agents shortly for the site sale and have confirmed they would be willing to contribute towards the evidence base to help inform the future use of the site and are keen to support a legacy in the town. There are currently circa 1,800 workers on the site, it is calculated the majority of the professional/ scientific post holders may not live locally, but more of the supportive role holders do, so there is a higher need to support those individuals and the supply chain. It was noted there could be some short-term opportunities for Stevenage BioScience Catalyst with current tenants moving to the vacated GSK premises, as well as other businesses within Stevenage who may have expansion plans.
- Whilst the move of GSK is a big shock, Stevenage is home to many large businesses within life sciences and advanced manufacturing and there will be opportunities to attract new businesses into the town, including data centres for example. A countywide Data Centre Task Force has been established, with workstreams identified to explore issues linked to water and energy, whilst recognising the potential for good economic growth from their development.

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- Under agenda item 5, Board Members were asked to release £100K from revenue reserves to enable work with Stevenage Borough Council to continue on the GSK Taskforce.
- As part of the Foundational Economy priority, Hertfordshire Futures are exploring options around deploying Adult Skills Funding in the context of devolution, however the current Hertfordshire Skills Strategy requires a complete refresh and work is underway to take this forward with key partners subject to the budget being secured.
- Skills colleagues are working with DWP and ICB with regards to the role out of Youth Hubs, Integrated Work and Health Hubs across the county. They are trying to establish an aligned/ joined up approach that meets all requirements, provide the right service for residents and ensure value for money.
- The Economic Strategy Delivery Plan will be updated to incorporate the changes and shared with staff as well as published on our intranet. The Executive Team will look at the additional capacity required as well as the recommended interventions and report to the next Board. Board Members were asked to support the advancement of these workstreams and smaller working groups will be established.

Action

- To update the Economic Strategy Delivery Plan.

Careers, Employment and Skills Review

- Hertfordshire Futures commissioned Athey Consultants to support a review of their employment, skills and careers functions post the integration into HCC and the integration of Step2Skills into Hertfordshire Futures.
- Phase 1 is currently underway and is looking at the strengths, progress and performance of current delivery, any risks and consequences of LGR and any opportunities based on current and future government thinking and devolution plans. Initial meetings have been held within the team and the early findings are now available.
- The interim findings have reported that the current skills services across Hertfordshire Futures, Step2Skills are highly regarded, with evidence of some integration and that there is significant staff/ officer experience in the areas of strategy; programme design and management; commissioning and delivery. The risks and challenges relate to the loss of HCC as the accountable body following LGR and how the service will be delivered across the new unitary authorities in the future. Devolution may also provide challenges to the current delivery structure. The challenge over the next 1-3 years will be to manage the transition to the new authorities and devolution whilst preserving the service and expertise currently within the teams, as well as maintaining a good service to employers and residents.
- Next steps will be to identify what the future model should be; consultations with wider stakeholders, seeking advice from DWP and DfE around the transfer of contracts and funding following LGR and Devolution; determining where the skills functions will sit within future local government structures; the best model for commissioning versus delivery; how to work with partners and stakeholders across the county; and ensure any future service continue to deliver for businesses and residents. It is proposed the new model is developed and launched in shadow form next year, ahead of the formal establishment of a MSA and new unitary authorities.
- The Board identified that the increasing number of NEETS (Not in Education, Employment or Training) for 16-25 year olds needs to be addressed. The skills brokerage team are looking at how they can link to local employers and encourage them to take on young people rather than those with more experience. The business board members believed there is a confusion amongst businesses around all the various government schemes to encourage the employment of young people.

Agenda item 4: Governance – Norman Jennings

Governance Update

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- Both the Herts Growth Hub and Herts IQ have been completed by SIAS, and no major concerns were raised for either programme. There are no further audits planned this financial year.

Board Recruitment Update

- The Board recruitment campaign for new Business Representatives received 30 applications. They have been shortlisted and twelve candidates will be interviewed in September/ October with existing Business Board members on the panel alongside the Chief Executive.
- There were several high-caliber applications with a good range of experience across the key sectors in Hertfordshire. Those unsuccessful for the main Board could be considered for other programme board with the view of moving up should opportunities arise.
- Chris Hulatt's term of office is due to finish in November. He has indicated that whilst he may not remain on the main Board due to increased work commitments, he would welcome a discussion on how he could continue to support Hertfordshire Futures in some capacity in the future.

Action

- To update Board members on the recruitment process.

Agenda item 5: Delivery - Norman Jennings

Programme Overview

- A paper was circulated to the Board providing an overview of programme performance across business support, skills and investment projects and it was reported there are no major concerns or issues.
- Due to the protracted procurement process for the new Herts Growth Hub contract and the slight delay launching the Get Enterprising procurement, the Creating Growth Programme contract procurement will be delayed. It is anticipated the tender process will be launched in Q4.
- The procurement process for the new Get Enterprising programme has been launched ahead of the new contract starting in April 2027. The submissions deadline is 2 October, and all bids will be assessed by the Executive Team with the support of HCC Strategic Procurement colleagues, before a moderation session to agree the scores and outcome. Richard Cooksey, from the Performance Management Panel, has agreed to act as an independent observer of the contract moderation process. Lessons learned from Growth Hub procurement have been incorporated into the programme of work. An evaluation of the current programme has been completed and showed that Get Enterprising is well regarded and well managed. The evaluation provided some recommended changes, and these have been incorporated into the new contract specification.
- Despite a slower start to the year, the Hertfordshire Film Office is reporting increased activity and income.
- The Step2Skills team have secured £100K additional funding for the Connect to Work Programme. Following a competitive application process, approximately £600k of additional Skills Bootcamps Wave 7 funding has been awarded to Hertfordshire, this is a reflection on the success of Wave 7 to date. Procurement of a new framework for Skills Bootcamps Wave 8 is nearing completion ahead of its start date in 2027.
- The skills brokerage service has secured £44k of unspent apprenticeship levy and is actively working with local SMEs to reallocate those funds.
- Progress is continuing well on the Wenta Domeworks project, and it is anticipated they will draw down funding this financial year. The Watford Innovation Hub has appointed a contractor to complete the renovation work and awarded Co-Space the contract to run the service on behalf of Watford Borough Council.
- A funding application is expected from Hertsmere Borough Council for the Screen Investment Fund, and it will be appraised by Hertfordshire Futures following the project application pathway. Loans to production companies will be repaid once production companies have received their tax credit back

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through a Government scheme. A funding application from Rothamsted for their Accelerator Programme will be presented to the Assessment Panel and the Herts IQ Board for their consideration in September.

Finance Report

- The current income profile reflects timing differences rather than underperformance of programmes, and if required, some of the reserves will be released to temporarily balance this deficit.
- The delays caused by the protracted Herts Growth Hub procurement and temporary extension of the contract with Exemplas have caused a temporary reporting lag in the Growth Hub claims process.
- The revenue reserves are currently projected to reach approximately £10.5m by 2027, however the Hertfordshire Futures Board has already approved the majority of this to fund non-programme related staff and activities. The capital reserves remain strong. It was noted that there will be the continued need to manage reserves carefully during the transition to devolution.
- The loan repayment from Broxbourne Borough Council of circa £2.6m is expected by the end of this financial year, which will be recycled to fund other programmes or projects.
- The Executive Team will continue monitoring operational budget and reserves, should a reprofile of budgets at Q2 be required, this will be reported to the Performance Management Panel, and they will notify the main Board.

Use of HIQ Reserves

- Herts IQ has built up a significant amount business rates income surplus funding, generated from the developments with two of the HIQ sites. This currently sits at circa £13.3m and to date, £6m of funding has been allocated to; Rothamsted Enterprises; a Growth Initiative Programme; low carbon employment and regeneration investments; and an infrastructure contingency fund. The proposal is to release a further £5m over three years for investment. Herts IQ will issue an open call for projects and indicative criteria for suitable projects has been developed, including a loan element so funds can be reinvested at a future date.
- The proposal was agreed by the Herts IQ Board at the meeting held on 17 June, subject to approval by the four shareholders of Herts IQ, namely Hertfordshire Futures, Herts County Council, St Albans City & Borough Council and Dacorum Borough Council. The Hertfordshire Futures Board were therefore asked to endorse the decision of the Herts IQ Board.
- It was suggested that one of the funded programmes, run by ESTU, using MIT research, which looks at overcoming workforce barriers to enhance business performance could be extended beyond the current HIQ geography. Further information will be shared with the Board.

Action

- To circulate the ESTU report to the Board.

The Board Approved

- The decision of the Herts IQ Board to release a further £5m over three years

GSK Update

- Following the GSK announcement as discussed under the Economic Strategy Delivery Plan agenda item, Hertfordshire Futures requested the Board approve the release of £100K from revenue reserves to enable work with Stevenage Borough Council to continue on the GSK Taskforce.

The Board Approved

- £100K revenue reserves to support the GSK Taskforce activities.

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Agenda item 6: CEO Update
• The CEO update was circulated to the Board. • It was confirmed that the St Albans Local Plan has been formally adopted. All Hertfordshire District and Boroughs are at different points in their Local Plan processes, and this raises a risk of the individual timetables not being aligned with the Hertfordshire Spatial Development Strategy, which considers the infrastructure required to unlock growth across the whole county. There is a concern that these two separate timelines could impact Herts ability to meet housing and growth development targets. HCC, along with the ten local authorities, are actively engaging with MHCLG on how this can be resolved, particularly with future LGR in mind.

Agenda item 7: AOB - All
• John Howie reported that work is progressing well on a potential programme of works by the Hertfordshire Nature Partnership on the delivery of the Local Nature Recovery Strategy. They are seeking funding sources to ensure the programme is commercially viable and not reliant upon grants. • Mayor Peter Taylor confirmed that the Watford Innovation Hub is on track to open next summer.

Next meeting			
Date	25 November 2026	**Time**	14.00 – 17.00
Location	Sky Studios, Elstree		

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