

City Executive Board response to the recommendation of the Finance Panel (Panel of the Scrutiny Committee) on the local impacts of Brexit

Provided by the Leader of the Council and Board Member for Corporate Strategy and Economic Development

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Recommendation	Agree?	Comment
<p>That the Council, perhaps through the LEP, considers whether there is a need for a mechanism for local businesses to express concerns at an early stage about the expected impacts of Brexit on their businesses and jobs in the local economy.</p>	<p>Y</p>	<p>The City Council is in regular contact with Oxford businesses, as is the LEP, and the potential impacts of the U.K. leaving the single market and customs union have been widely discussed. The Council and the LEP have flagged their concerns in their responses to the Industrial Strategy Green Paper and will continue to monitor and report to BEIS on the potential consequences of Brexit. The Council has also responded to the Local Government Association who are liaising with Government on this matter.</p> <p>Going forward, the mechanism for local business to express their concerns is our existing programme of business engagement that delivers against our Business Engagement Framework. We make contact with the largest employers on an annual basis at a minimum (working with the LEP’s Inward Investment and Network Navigator services) to meet with them and understand their plans, issues and support them where required with investment decisions, information and contacts. The impacts of Brexit will continue to form part of those discussions as they become clearer.</p> <p>We can also engage the views of a wider business base, by using our links to business and sector networks that operate locally to gain a collective view of the impact on their members, particularly smaller businesses. The impact of exiting the EU will also be referred to the Oxford Strategic Partnership’s Economic Growth Steering group to report on. Where more evidence is uncovered on the likely impact, it will be shared with colleagues, members and the key Government departments as appropriate.</p>

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