



THE BUSINESS BOARD

BUSINESS BOARD

Tuesday, 16 March 2021

Democratic Services

Robert Parkin Dip. LG.
Chief Legal Officer and Monitoring Officer

14:30 PM

72 Market Street
Ely
Cambridgeshire
CB7 4LS

To be confirmed

AGENDA

PRIVATE MEETING

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For more information about this meeting, including access arrangements and facilities for people with disabilities, please contact

Membership

The Board currently comprises

Private Sector Members

Member	Sector
Austen Adams (Chairman)	Advanced Manufacturing
Tina Barsby	Agri-Tech
Mark Dorsett	Advanced Manufacturing
Faye Holland	Communications
Aamir Khalid	Advanced Manufacturing, Research & Development, and Small & Medium-sized Enterprises
Al Kingsley	Digital & Education
Nicki Mawby	Skills & Education
Jason Mellad	Life Science
Andy Neely (Vice-Chairman)	Skills & Education
Nitin Patel	Advanced Manufacturing and Small & Medium-sized Enterprises
Rebecca Stephens	Digital & Communications
Kelly Swinger	Skills & Education

Public Sector Members

Name	Position	Body
James Palmer Substitute Cllr Anna Bailey	Mayor	Cambridgeshire and Peterborough Combined Authority
Cllr John Holdich Substitute Councillor Wayne Fitzgerald	Deputy Mayor and Portfolio Holder for Economic Growth	Cambridgeshire and Peterborough Combined Authority

The Business Board is committed to open government and supports the principle of transparency. With the exception of confidential information, agendas and reports will be published 5 clear working days before the meeting. Unless where indicated, meetings are not open to the public.

For more information about this meeting, please contact Nick Mills at the Cambridgeshire County Council on 01223 699763 or email nicholas.mills@cambridgeshire.gov.uk.

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Business Board: Minutes

Date: 12th January 2021

Time: 2:30pm – 4:30pm

Present: Austen Adams (Chair), Andy Neely (Vice-Chair), Tina Barsby, Mark Dorsett, Faye Holland, Councillor John Holdich, Aamir Khalid, Al Kingsley, Nicki Mawby, Jason Mellad, Mayor James Palmer, Nitin Patel and Rebecca Stephens.

194 Apologies for Absence and Declarations of Interest

There were no apologies for absence.

Andy Neely declared a non-statutory disclosable interest in relation to 'Local Growth Fund Programme Management Review – January 2021' (agenda item 2.3), as a member of the Cambridge University Health Partners Board, and abstained from voting on the recommendations.

Councillor Holdich declared a non-statutory disclosable interest in relation to 'University of Peterborough – Incorporation of PropCo2' (agenda item 2.4) and 'University of Peterborough Manufacturing & Materials Research & Development Centre Project Change Request' (agenda item 2.5), as Peterborough City Council was a partner in the University of Peterborough project.

195 Minutes of the Meeting Held on 10th November 2020

While considering the minutes of the meeting held on 10th November, it was clarified that the Institute for Manufacturing would refine the draft Agri-Tech Strategy that had been previously presented to the Business Board into a more user-friendly document that prioritised key issues, as opposed to developing a redraft of the entire strategy.

The minutes of the meeting held on 10th November 2020 were approved as a correct record.

196 Covid-19 and EU Transition Update

The Growth Hub Manager presented a Covid-19 and EU Transition Update to the Business Board. Noting that the majority of calls and enquiries that had been received by the service were related to impacts of Covid-19 and requests for financial support, he highlighted the detrimental effects that the situation had on mental health and the need to provide business owners with a space to talk and discuss their options. Two business advisors were operating a telephone service, while a further two advisors were responding to enquiries submitted via email which mainly involved signposting. He

informed Members that due to a significant increase in the number of people starting their own businesses and their subsequent interest in the Growth Hub during previous lockdowns, a start-up programme would be launched on 25th January 2021 to provide them with additional support.

A call centre to respond to queries and issues related to the EU transition had been outsourced to the Chamber of Commerce and consisted of advisors receiving calls, as well as proactively making calls to ensure that businesses were receiving the help that they required, with the Department for Business, Energy and Industrial Strategy (BEIS) having set a target to contact 3000 businesses by 31st March 2021. Most enquiries were related to paperwork and uncertainties with the government's website, and funding had been set aside to provide specialist services for enquiries that could not be resolved by the Chamber of Commerce.

While discussing and noting the update, the Business Board:

- Expressed concern that the most common issue raised by businesses was a need for financial support. Advisors were signposting such queries to potential sources of funding, while the Growth Hub was sharing the concerns in weekly reports to BEIS.
- Acknowledged the wide variety of small businesses that were being created across sectors and supported the creation of a generic start-up programme to support them. While it was argued that the long-term strategy of creating high value jobs and growth would benefit more from limited resources being targeted towards larger businesses, members recognised the serious short-term issues faced by many smaller businesses and communities. The Director of Business and Skills highlighted that the programme was a response to the increase in the number of small businesses requiring help and observed that the Business Growth Service would be providing focused support to those businesses with the greatest potential for long-term growth and job creation.
- Paid tribute to the support provided by advisors to the business community.

197 Budget and Performance Report

The Business Board received an update and overview of the revenue funding lines within the Business and Skills directorate, which included figures to 31st October 2020. The Finance Manager noted that the report included additional information that allowed the Board to track levels of incomes that had been forecast and received. Members were also advised that future iterations of the report would be presented differently in order to comply with accessibility regulations.

While discussing the report, the Business Board clarified that the figures in the report did not include income that came from gainshare funding that was already within the Cambridgeshire and Peterborough Combined Authority (CPCA), and requested that future reports include comprehensive income figures that included contributions from the CPCA. **Action required**

It was resolved unanimously to:

198 Local Growth Fund Programme Management Review – January 2021

The Business Board received an update on the Local Growth Fund's (LGF) programme performance to 1st December 2020. Two of the twenty-four LGF projects currently in delivery had submitted formal project change requests, both of which were for an extension to the funding period due to impacts of Covid-19. BEIS had confirmed that the CPCA could use its funding flexibilities to ensure the requested extensions had no impact on the wider LGF programme, if they were recommended by the Business Board and approved by the Combined Authority Board. Members were also informed that of the three contract/funding agreement negotiations being undertaken prior to the commencement of delivery of approved projects, the University of Peterborough project's negotiations had been completed since publication of the report, while the remaining two were expected to be concluded during the financial quarter that would be reported on at the March Business Board meeting.

While discussing the report, the Business Board:

- Suggested that it would be helpful to track the level of financial returns from projects in order to monitor their performance levels, establish whether expectations had been achieved and assess whether suitable outcomes had been proposed in the first place. The LGF Senior Responsible Officer noted that grant funding was distributed without expectations for financial return, in return for alternative outcomes such as jobs, roads and houses, although he acknowledged that some projects did recycle resources. He undertook to consider whether the information could be mapped, although he observed that some of the funding had been granted by the Greater Cambridge Greater Peterborough Local Enterprise Partnership (LEP) before the Business Board had been established and also noted that some issues that had arisen, such as businesses entering administration, were beyond the Business Board's control and could not necessarily be predicted. **Action required**
- Clarified that although 79 companies had completed their projects and claimed the Covid-19 Business Capital Grant that they had been allocated, a further 53 companies continued to claim all of their allocated grant. Members were reassured that all the companies had been reminded of their allocations and the 31st March deadline, although it was noted that there was flexibility to manage the endpoint and still satisfy requirements set by BEIS.
- Observed that although the Business Board had previously benefited from significant levels of funding to allocate, resources would shortly be fully distributed and clarification was therefore sought on potential future levels of funding that would be available. Noting that there would be a report to the March Business Board meeting on future funding, the Director of Business and Skills indicated that it was likely to receive around £5m from the upcoming Shared Prosperity Fund in 2021, while future years would see those funding levels increase closer to £30m. He also noted that the government had announced a £4bn Levelling Up Fund in November 2020, and it was anticipated that an allocation of around £60m could be provided from this fund.

- Paid tribute to the work of the Business and Skills directorate in supporting businesses through a challenging year and noted that its achievements would enhance the prospects of receiving an increased allocation from the Shared Prosperity Fund.
- Suggested that the production of an annual report of the Business Board's investments to provide an overall narrative of its achievements, such as the number of jobs that it had created, as well as indicating its future investment prospectus, would be of benefit when promoting the region across the country and with the government. The Director of Business and Skills noted that the LGF monitoring report already demonstrated the high performance and achievement level, while seven Strategic Outline Business Cases were being developed to present to the government so as to encourage additional funding allocation from the Shared Prosperity Fund. However, he acknowledged the value that could be provided from collating the diverse information into an annual report and undertook to consider the proposal. **Action required**

It was resolved to:

- a) Note the funding position and forecast for Local Growth Fund Programme including the projects completed and in delivery;
- b) Recommend that the Combined Authority Board approve the project change request for Cambridge Medipark Ltd Biomedical Multi-occupancy building project; and
- c) Recommend that the Combined Authority Board note all the programme updates outlined in this paper.

199 University of Peterborough – Incorporation of PropCo2

The Business Board received a report which provided an update on the progress of the University Phase 2 Research & Development project, and which sought the Business Board's recommendation to the Combined Authority Board that delegation be granted to officers to develop the legal documentation for the Peterborough R&D Property Co Limited, that the business plan for the company be approved and that consent be granted for the company to enter into a contract with the commercial operator which was successful in the procurement exercise. The Manufacturing and Materials Research & Development Centre would be a joint venture company owned by CPCA and Photocentric, with equity investment coming from both Photocentric and the Getting Building Fund through a special purpose vehicle company called PropCo2, which was officially incorporated on 18th November 2020.

While discussing the report, the Business Board observed that although owning 18% of the shares in PropCo2, Photocentric would occupy 39% of the building and the Director of Business and Skills confirmed that the remaining 21% of the space occupied by the company would be let on commercial terms.

It was resolved unanimously to:

- a) Recommend the Combined Authority Board delegates authority to the Director of Business and Skills, in consultation with the Lead Member for Economic Growth, the Section 73 Officer and the Monitoring Officer, to develop the necessary legal documentation for the Peterborough R&D Property Company;
- b) Recommend the Combined Authority Board approves the Business Plan for Peterborough R&D Property Company Ltd; and
- c) Recommend the Combined Authority Board consents to Peterborough R&D Property Company Ltd entering into the contract with the commercial operator which is successful in the procurement exercise.

200 University of Peterborough Manufacturing & Materials Research & Development Centre Project Change Request

The Business Board received a report which sought a recommendation for the Combined Authority Board to approve a £1.13m increase in equity investment from Photocentric, the existing project partner, into the Peterborough R&D Property Company Ltd. If approved, the additional investment would increase the overall project budget and allow for a 16% increase to the size of the rentable area in the property. Subject to state aid analysis, Photocentric would be forgoing its rights to dividends or other financial proceeds from renting the building and would instead be granted space in the building at a peppercorn rent equal to the percentage of their shareholding. By increasing their percentage of the shareholding from 12% to 18% through the proposed additional investment, they would therefore benefit from a subsequent increase in the space granted to them. The area that they wished to occupy, however, would continue to exceed this and the remaining required space beyond the peppercorn allocation would be rented at a market rate. Attention was drawn to the table in section 2.10 of the report, which demonstrated that the CPCA would not be disadvantaged through the proposed increase in investment, and given that Photocentric would be forgoing profits from the asset, it would be likely to benefit the CPCA at no extra cost of public funds.

While discussing the project change request, the Business Board:

- Clarified that the peppercorn rate for rent would be charged in perpetuity, due to state aid rules not allowing Photocentric to benefit financially from the income of the remainder of the building.
- Sought clarification on what would happen to the asset in the event of Photocentric finding itself in an unexpected situation, such as moving to a different country. Noting that Photocentric was investing in the property company rather than the building itself, the Director of Business and Skills informed members that potential analysis had been carried out on the scenario of the company failing, as well the opposite potential scenario, whereby the company experienced unprecedented success and offered to buy out the CPCA's stake in the property. It was confirmed that the shares would either be sold on the open market or offered to an alternative partner similarly interested in renting the space, while the shareholder agreement would establish provisions on buying or selling the asset in the event of it becoming the concern of an administrator.

- Established that the shareholder agreement would also place restrictions on who Photocentric could sell its shares to, if it decided to do so in the future, and it was emphasised that the grant requirements ensured that the whole building could only be used for research, development, incubation and education purposes.
- Confirmed that the long-term objective was for the CPCA to sell its portion of shares once the building became entirely self-sustaining, in order to recycle the funding in further projects.
- Requested information on the existence of any mutual rights or non-competitive clauses in the shareholder agreement that might prevent other potentially interested companies from acquiring shares in PropCo2. **Action required**

It was resolved unanimously to:

- a) Recommend the Combined Authority Board agree to the £1.13m increase in equity investment from the existing project partner into the Peterborough R&D Property Company Ltd; and
- b) Subject to the approval of recommendation (a), recommend the Combined Authority Board note the new revised total project budget of £19.5 million and the revised shareholding split in Peterborough R&D Property Company Ltd, the Joint Venture Company delivering the project.

201 Local Growth Fund Project Change Request for March Adult Education Centre

The Chairman informed the Business Board that he had consented to the inclusion of a late report, which had been published on 8th January 2021, to accommodate an LGF Project Change Request from Cambridgeshire Skills in regard to the Adult Education Centre Project in March, Fenland, which was not part of the Grant Funding Agreement. The report provided detail on the request for an extension to their funding period from 31st March 2021 to 30th April 2021, due to delays in completing procurement for a contractor to deliver the works, mainly caused by Covid-19 impacts. The LGF Senior Responsible Officer noted that the Cities and Local Growth Unit had confirmed that, as with the previously discussed project change request, the CPCA could use its funding flexibilities to ensure the extension had no impact on the wider LGF programme. The alternative option would be to defund the project but he observed that it would be difficult to find a different way to spend the funding before the deadline of 31st March 2021.

It was resolved unanimously to:

Recommend that the Combined Authority Board approve the Project Change Request for the Cambridgeshire Skills March Adult Education Project.

202 LEP Partnering Strategy

The Business Board received a report which provided a summary of ongoing collaboration between the Business Board and strategic partners within the LEP

network, including the LEP network itself. The short-term period of the next three months would see a continuation in sharing best practice between OxCam LEPs on local economic recovery, which would lead into a medium-term strategy over the next year of demonstrating the added value of the OxCam arc to the UK in strengthening the national recovery through the arc's innovation assets. The long-term strategy over the next three years would focus on the implementation and mobilisation of the large-scale programmes across the OxCam Arc, the potential continuation and expansion of the AgriTech Growth Initiative with NALEP, SEMLEP and GLLEP, and an expansion of collaboration across the wider LEP network.

Five main initiatives had been established to network, integrate and enhance innovation assets across the OxCam Arc, including a Life Science Innovation Network, a Sustainable Aviation Network, a UK Space Gateway, a Future Mobility Network and a Zero Carbon Energy Network. Proposals to expand the agritech initiative into a broader rural growth initiative that went beyond technological diversification would be presented to the Business Board later in 2021. It was proposed that the Business Board partner with the West of England LEP and Combined Authority during 2021, as part of the LEP Network Peer-to-Peer Review, to learn from shared mistakes and opportunities.

While discussing the report, the Business Board:

- Welcomed the increased collaboration between LEPs but cautioned that the benefits of such collaboration needed to be considered alongside the benefits of competition, particularly in terms of where people and businesses chose to locate themselves. It was argued that the LEPs were collaborating and competing at the same time and that it was therefore important for the Business Board to ensure that Cambridgeshire and Peterborough was represented strongly.
- Considered whether greater focus should be given to agritech in the OxCam arc, given that it was a strength that could be taken advantage of when promoting the region and seeking additional resources. It was argued, however, that agritech was a strength particular to the Cambridgeshire and Peterborough region that was not shared across the arc, unlike other sectors such as life science, which featured heavily across the different regions and would therefore benefit from a joined up approach.
- Queried whether the collaboration would only consist of joint working between officers or whether members of the Business Board could become involved, with one member proposing member engagement with groups such as LEP Women Leaders. The Director of Business and Skills clarified that members were being asked for their perspective on what form the collaboration should take, although he would welcome further participation by any of the members if they wished. It was agreed to hold a workshop session for members to identify what could be gained from the collaboration and consider how they could contribute. **Action required**
- Acknowledged the value of the OxCam arc's LEP chairs meeting regularly to develop a non-political growth strategy, which was more difficult to achieve in a forum with the multiple local authorities from across the arc, given their diverse views, priorities and needs. These meetings had intensified following a £3.2b bid to the government from West Midlands to support economic recovery, with the intention being to develop an OxCam prospectus of economic development to attract further financial support.

- Noted the collaboration between the different universities across the OxCam arc, as requested by the government. Members were informed that the universities' steering group had recognised the need to support the LEPs.
- Acknowledged the government's support for the OxCam arc and willingness to treat it in a similar way to other regions, such as the Northern Powerhouse, although one member expressed concern about focusing too much attention and resources on the marketing aspect of the collaboration. The Director of Business and Skills emphasised that the development of an OxCam prospectus was a form of promotion and he argued that having caught the attention of the government, it was now important to develop strong business cases for projects in order to attract funding.

It was resolved unanimously to:

- a) Note the current collaboration and best practice sharing between OxCam LEPs on local economic recovery planning; and
- b) Recommend that the Combined Authority Board approve the Partnering Strategies approach between the Business Board and:
 - i) The OxCam LEPs;
 - ii) NALEP, GLLEP & SEMLEP; and
 - iii) The LEP Network.

203 Business and Market Engagement Update

The Business Board received a report which provided an update on business and market engagement activities across the Business and Skills directorate. Drawing attention to a campaign to highlight the impacts of LGF funding across Cambridgeshire and Peterborough, and noting the CPCA's commitment to experiment with innovative ways to showcase activity through digital and print media, the Business and Market Engagement Officer informed members that an interactive map was being developed to indicate where LGF investments had been made, which would also highlight some of the forecasts.

It was noted that following the reintroduction of national restrictions due to Covid-19, work was being undertaken with the Local Resilience Forum's Economic Recovery Sub-Group to signpost businesses and raise awareness of funding opportunities available to them. A joint marketing campaign would also be launched with the Chamber of Commerce to provide businesses with support on the EU transition, with a particular focus on engaging those involved with import and export.

While discussing the report, the Business Board:

- Observed that the news section of the Business Board website had not been updated since March 2020. Noting that this was due to problems with the tagging system, the Business and Market Engagement Officer informed members that a new website would be launched in February 2021, which would resolve the issue. He also confirmed that business-related news items had been published on the CPCA website's main news section.

- Welcomed the digital techniques that were being trialled with the LGF map and established that they would be rolled out on a wider scale across other Business and Skills projects on the new website, once the capability had been developed.
- Requested information on the level of interest shown for the dashboard produced by Metro Dynamics. The Business and Market Engagement Officer informed members that headline figures had been positive, with around 85 signups in the first two weeks. Although dedicated landing pages for the stakeholder version of the website did not include a data capture form, the wider public one did, and he undertook to collate the figures from this and circulate them to the Business Board to provide an understanding of current engagement levels with the dashboard. **Action required**
- Expressed concern that members were not receiving all the press releases and suggested that the process of cascading messages needed to be assessed. It was noted that some Business Board members specialised in marketing and promotion, and that they were willing to participate in the development of a marketing strategy.
- Encouraged wide publicity for the high impact launch programme for the Business Growth Service. Members were informed that discussions had commenced with the contractor and providers, as well as briefing sessions with local authority partners to look at core messages for the service and service lines. It was emphasised that the service was responsible for its own marketing, although the Director of Business and Skills acknowledged that the Business Board could exert influence and had around £60k available to contribute. It was agreed that interested members would be invited to participate in future meetings on marketing with the contractor. **Action required**

It was resolved unanimously to:

- a) Note the update on recent Business and Market Engagement activity; and
- b) Note the future activities to drive increased engagement with target audiences by raising the profile of ongoing and future workstreams within Business and Skills.

204 Business Board Headlines for Combined Authority Board

The Business Board noted the headlines that the Chairman would convey at the Combined Authority Board on 27th January 2021.

Mayor Palmer paid tribute to the work carried out by the Business Board for the CPCA and noted that the Combined Authority Board enjoyed following its progress.

205 Business Board Forward Plan

Confirming that the next meeting would be held on 16th March January 2021, the Business Board noted its Forward Plan.



Business Board Minutes Action Log

This Action Log captures the actions arising from the recent Business Board meetings and updates members of the Board on compliance in delivering the agreed actions. It does not include approved recommendations requiring immediate action (which are recorded on the Decision Log) or delegated decisions (which are recorded separately and held by the Monitoring Officer).

Business Board Meeting Held on Tuesday 10 November 2020					
Minute	Report Title	Officer	Action	Comments	Status
184.	Local Growth Fund Programme Management Review – November 2020	S Clarke	Ensure that the recommendations that arose from the LGF Processes Review are followed up on.	A matrix of the recommendations has been produced to determine if they can be implemented before or after the new funding criteria is announced. Work to develop the pipeline is ongoing.	Action Ongoing
			Consider including further output measures as well as job creation in future monitoring reports.	A revised format with additional output measures will be included in future LGF Monitoring reports to the Business Board (LGF Dashboard).	Action Complete
187.	Cambridgeshire and Peterborough Agri-Tech Sector Strategy	S Clarke	The Business Board is to discuss the strategy in greater detail before it is presented for final approval.	Funding to support the further development of the Agri-Tech Strategy has been identified and a small team will be working on developing the one-page summary of the strategy for future delivery.	Action Ongoing (Completion target: May 2021)

				Sector strategies are due to be presented to members for approval at the Business Board meeting on 12 th May 2021.	
Business Board Meeting Held on Tuesday 12 January 2021					
Minute	Report Title	Officer	Action	Comments	Status
197.	Budget and Performance Report	V Ainsworth	Include comprehensive income figures that included contributions from the CPCA in future iterations of the report.	This will be included in future Business Board reports (May onwards).	Action Ongoing (Completion target: May 2021)
198.	Local Growth Fund Programme Management Review – January 2021	S Clarke	Consider whether it would be possible to map the level of financial returns from projects, in order to monitor their performance levels, establish whether expectations had been achieved and assess whether suitable outcomes had been proposed in the first place.	Heat maps are being developed for the LGF projects, they are interactive and include project details. They have been split into area specific projects and CPCA wide projects. A dashboard is also being developed that will show the current position of the LGF outcomes in terms of jobs, apprentices and all other LGF outputs. This will sit alongside the heat maps and be on the new website. The collection of the monitoring data is being automated via HubSpot with the development of a monitoring form that will enable monthly reporting	Action Ongoing (Completion target: March 2021)

		J T Hill	Consider the production of an annual report of the Business Board's investments to provide an overall narrative of its achievements, such as the number of jobs that it had created, as well as indicating its future investment prospectus.	and updating by projects. A static version for information will be presented with the March LGF report and the live interactive version will be launched on the Combined Authority website during March 2021. Format and design of a glossy annual report is underway, drafts are to be presented to members through an Activity Update in June and be signed off at the Business Board meeting in July.	Action Ongoing (Completion target: July 2021)
200.	University of Peterborough Manufacturing & Materials Research & Development Centre Project Change Request	S Clarke / M Foroughi	Provide information on the existence of any mutual rights or non-competitive clauses in the shareholder agreement that might prevent other potentially interested companies from acquiring shares in PropCo2.	The Shareholders Agreement for PropCo2 is currently being drafted and therefore the terms of which remain subject to negotiation. The terms as currently proposed will provide pre-emption rights in favour of each of the proposed shareholders (CPCA and Photocentric Limited) which will prevent the transfer of shares to any third party investor before these have been offered on a pro-rata basis to the other existing shareholder. CPCA will not therefore be able to transfer any of its shares to another investor without these being offered to Photocentric first. If Photocentric declines to take up the opportunity	Action Complete

				to acquire the shares any subsequent transfer of the shares by CPCA to a third party must be at least 90% of the sale price offered to Photocentric.	
202.	LEP Partnering Strategy	J T Hill	Organise a workshop session for members to identify what could be gained from the LEP collaboration and how they could contribute.	Postponed, pending potential Government announcement of a further review of LEPs and their future access to funding and role in bidding for funds.	Action Ongoing
203.	Business and Market Engagement Update	E Colman	<p>Collate figures on engagement with the Metro Dynamics dashboard and circulate them to the Business Board.</p> <p>Invite interested members to participate in future meetings on marketing with the contractor for the Business Growth Service.</p>	<p>The dashboard has been embedded into a HubSpot landing page which to date has been viewed 228 times leading to new 42 newsletter sign ups.</p> <p>The Business and Market Engagement Officer and the Head of Communications met with Faye Holland and Rebecca Stephens on 22nd January 2021 to discuss Business Board communications. Following the meeting, a strategy document was circulated which we will be looking to implement following feedback. The Business Board will be asked to note the strategy at March's Business Board meeting.</p>	<p>Action Complete</p> <p>Action Ongoing</p>

Budget and Performance Report

To:	Business Board
Meeting Date:	16 March 2021
Public report:	Yes
Lead Member:	Chair of the Business Board, Austen Adams
From:	Finance Manager, Vanessa Ainsworth
Key decision:	No
Recommendations:	The Business Board is recommended to:

Note the update and financial position relating to the revenue and capital funding lines within the Business & Skills Directorate.

1. Purpose

- 1.1. To provide an update and overview of the revenue and capital funding lines that are within the Business & Skills Directorate to assist the Board to enable informed decision making regarding the expenditure of these funds.

2. Background

- 2.1 The Business Board has requested a summary of the revenue and capital funding lines available within the Business & Skills Directorate, to assist in ensuring financial decisions relating to the revenue and capital funding lines under their control are well informed, financially viable, and procedurally robust.
- 2.2 At the June 2020 Combined Authority Board Meeting, the Board approved a refreshed Medium-Term Financial Plan (MTFP) in relation to the COVID-19 pandemic, including balanced revenue and capital budgets for 2019/20. This report shows the actual expenditure to date and forecast outturn position against those budgets.
- 2.3 The outturn forecast reflects costs incurred to date, accrued expenditure and the impact on the current year assumptions made on staffing, overheads and workstream programme delivery costs as set out in the revised MTFP.

3. Revenue Budgets

- 3.1 A breakdown of the Business & Skills Directorate 'Business Revenue' expenditure for the period to 31st January, is set out in Table 1 in Appendix 1.
- 3.2 The forecast outturn as set out in Table 1 shows a net increase in expected spend for the year of £27,213 compared to the budget. 'Actual' figures are based on payments made and accrued expenditure where known. The year-to-date costs may therefore be understated due to the delay between goods and services being provided by suppliers, and invoices being raised and paid.
- 3.3 Variances between the predicted outturn position and the annual budget for the main budget headings are set out below:
- a) As reported at previous Business Boards, LGF Programme Costs are running 50% over budget due to changes in staffing levels, increased legal costs, additional appraisal costs for the COVID-19 Grant Scheme and other additional monitoring and appraisal processes. This increase in costs, whilst exceeding the allocated budget in year, is within the total available within the top-slice reserve, therefore having no detrimental effect on the overall CPCA budget. These costs will decrease next year and the remainder of the top-slice will be utilised to fund the staff required for the final two years of project monitoring and report writing.
 - b) LIS Implementation is currently forecasting a small underspend, however, with the ever-changing nature of this budget, it is highly likely this will be spent and/or committed by year-end.
 - c) As reported at the last Business Board, Marketing and Promotion is currently forecasting an underspend due to the delay in recruiting the staff member to run the programme. There are a number of campaigns that are currently being planned and put into action, and whilst the budget may not be spent by year-end, it will be fully committed.
 - d) The Peer Networks programme suffered a delay but has now commenced. It is currently uncertain if the complete programme will be able to be delivered in terms of firms engaged and receiving peer-to-peer mentoring. Hence an underspend has been forecast. However, the team are working hard to fully complete. It should be noted that the budget is the amount that BEIS have awarded to the CPCA for delivery of the programme, and that the funding has not been transferred from BEIS and is instead claimed in arrears of delivery. Should the programme fail to achieve full delivery, there are no funds required to be returned to BEIS.
 - e) As reported at the last Business Board, the St. Neots Masterplan project has changed and it is currently uncertain if the full revenue budget will be spent in-year. There will be a new capital project for St. Neots and the revenue budget will assist in the delivery of this.
 - f) Strengthening LEP's is currently forecasting a minor underspend of £1.8k. However, the nature of this reactive budget line means that it is highly likely this budget will be fully consumed come the end of the financial year.
 - g) The Trade and Investment Programme achieved a cost saving against a budget line in January, hence the proposed underspend. However, new avenues are currently being investigated to ensure this budget is fully spent by year end.

- 3.4 A breakdown of the Business & Skills Directorate 'Business Revenue' income for the period to 31st January, is set out in Table 2 in Appendix 1.
- 3.5 The Forecast Outturn as set out in Table 2 shows a decrease in forecast income of £72.8k. This is due to the reduction in the Peer Networks forecast income, which is claimed in arrears, but this has been offset by the reduction in expenditure as mentioned in 3.3.c above. It is worth noting that EZ receipts have all been profiled in March rather than earlier in the year, which is due to the COVID-19 pandemic and district councils being given additional time to review the impact on the rates paid by local businesses in these areas.
- 3.6 A breakdown of the Business and Skills Directorate Revenue Expenditure for funding lines under direct control of the Skills Committee for the period to 31st January, is set out in Table 3 in Appendix 1.
- 3.7 A breakdown of the Business and Skills Directorate Revenue Income for funding lines under direct control of the Skills Committee for the period to 31st January, is set out in Table 4 in Appendix 1.

4. Capital Budget

- 4.1 A breakdown for the Business & Skills Directorate 'Business Capital' expenditure for the period to 31st January, is set out in Table 5 in Appendix 1.
- 4.2 The Forecast Outturn as set out in Table 5 shows a decrease in forecast expenditure for the year of £21.8m compared to the budget. 'Actual' figures are based on payments made and accrued expenditure where known. The year-to-date costs may therefore be understated due to the delay between goods and services being provided by suppliers, and invoices being raised and paid.
- 4.3 A full breakdown of LGF Projects is contained within the LGF Update Programme management Review Paper presented to this meeting.
- 4.4 Variances between the predicted capital outturn position and the annual budget for the main budget headings are set out below:
- a) The COVID-19 Micro Grants will have a small underspend in the region of £5k due to minor underclaims and the withdrawal of a few smaller grants.
 - b) The LGF Projects are showing a forecast slippage of £13.4m on the £72m budget. This is due to project overrun into the next financial year. This is explained in further detail in the separate LGF paper presented to the Board.
 - c) All Market Town Masterplans have been approved , and whilst these plans are currently active, it is unlikely that the capital projects will begin in earnest until the new financial year. A total of 38 projects have been approved and funding agreements are currently being drafted with spending profiles to be received once these are issued.
 - d) The St. Neots Masterplan has undergone changes and is currently being reworked but will restart in the 2021/22 financial year

- 4.5 A breakdown for the Business & Skills 'Business Capital' income for the period to 31st January, is set out in Table 6. in Appendix 1.
- 4.6 The Forecast Outturn as set out in Table 6 shows that expected income for the year is slightly higher than the original budget due to reprofiling of LGF loan agreements.

Significant Implications

5. Financial Implications

- 5.1 There are no financial implications other than those included in the main body of the report.

6. Legal Implications

- 6.1 None

7. Other Significant Implications

- 7.1 There are no significant implications

Appendix 1

<u>Table 1 Business Board Revenue Expenditure</u>	FY 20-21 Project Budget	Actual April 20	Actual May 20	Actual June 20	Actual July 20	Actual Aug 20	Actual Sept 20	Actual Oct 20	Actual Nov 20	Actual Dec 20	Actual Jan 20	Forecast Feb 21	Forecast Mar 21	FY 20/21 Total Spent / Forecast	FY 20/21 Balance Remaining
EU Exit Funding	£ 267,582	£ -	£ -	£ 62,206	£ -	£ -	£ 62,856	£ -	£ -	£ 2,200	£ 49,666	£ 36,300	£ 54,354	£ 267,582	£ -
EZ Funded Growth Company Contribution	£ 230,000	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ 230,000	£ 230,000	£ -
Growth Hub	£ 517,000	£ 10,281	£ 25,457	£ 57,232	£ 26,534	£ 12,633	£ 58,632	£ 14,524	£ 16,201	£ 71,062	£ 35,888	£ 60,575	£ 127,981	£ 517,000	£ -
Integrated Insight Evaluation Programme	£ 189,000	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ 135,688	£ -	£ -	£ 53,312	£ -	£ 189,000	£ -
LGF Programme Costs	£ 400,000	£ -	£ 28,760	£ 7,375	£ 127,684	£ 2,535	£ 3,700	£ 125,341	£ 25,000	£ 143,744	£ -	£ 30,000	£ 193,068	£ 687,207	£ 287,207
LIS Implementation	£ 176,300	£ 8,840	£ 7,000	£ -	£ 24,750	£ 21,376	£ 40,467	£ -	£ 9,500	£ -	£ 38,590	£ 9,657	£ 50,000	£ 173,500	£ 2,800
Market Towns Strategy Implementation	£ 222,900	£ 75,000	£ 840	£ 96,666	£ -	£ -	£ -	£ -	£ 99,049	£ 48,778	£ 3,600	£ 15,000	£ 33,944	£ 222,877	£ 23
Marketing & Promotion of Services	£ 145,000	£ -	£ -	£ -	£ 2,773	£ -	£ -	£ 10,095	£ -	£ 14,016	£ 14,278	£ 21,013	£ 76,210	£ 138,385	£ 6,615
Peer Networks	£ 210,000	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ 74,602	£ 4,000	£ 10,398	£ 89,000	£ 121,000
St Neots Masterplan	£ 254,100	£ 22,722	£ -	£ 17,500	£ 18,373	£ 3,500	£ 21,567	£ 3,618	£ 3,500	£ 2,199	£ 2,979	£ 25,000	£ 25,000	£ 138,958	£ 115,142
Strengthening LEP's	£ 188,000	£ 825	£ 7,890	£ 4,652	£ 3,429	£ 11,063	£ 11,875	£ 8,908	£ 64,769	£ 5,735	£ 10,643	£ 50,815	£ 5,523	£ 186,127	£ 1,873
Trade and Investment Programme	£ 100,000	£ -	£ -	£ -	£ 24,963	£ -	£ -	£ -	£ -	£ -	£ 18,496	£ 20,000	£ 24,000	£ 87,459	£ 12,541
Grand Total	£ 2,899,882	£ 50,012	£ 69,947	£ 245,631	£ 228,506	£ 51,107	£ 199,097	£ 162,486	£ 327,707	£ 287,734	£ 248,742	£ 325,672	£ 830,478	£ 2,927,095	£ 27,213

<u>Table 2 Business & Skills Revenue Income</u>	FY 20-21 Project Budget	Actual April 20	Actual May 20	Actual June 20	Actual July 20	Actual Aug 20	Actual Sept 20	Actual Oct 20	Actual Nov 20	Actual Dec 20	Actual Jan 20	Forecast Feb 21	Forecast Mar 21	FY 20/21 Total Spent / Forecast	FY 20/21 Balance Remaining
Enterprise Zone Receipts	£ 605,280	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ 605,280	£ 605,280	£ -
Growth Hub Grants	£ 536,000	£ -	£ -	£ 51,807	£ -	£ -	£ 224,116	£ -	£ 39,227	£ -	£ 110,500	£ -	£ 179,719	£ 605,370	£ 69,370
LEP Core Funding	£ 500,000	£ 500,000	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ 500,000	£ -
Recycled Growth Funds Interest	£ 124,000	£ -	£ -	£ 670	£ 610	£ 591	£ 552	£ 496	£ 473	£ 420	£ 70,246	£ 369	£ 72,353	£ 146,781	£ 22,781
Peer Network Funding	£ 210,000	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ 45,000	£ 45,000	£ 165,000
Grand Total	£ 1,975,280	£ 500,000	£ -	£ 52,477	£ 610	£ 591	£ 224,668	£ 496	£ 39,701	£ 420	£ 180,746	£ 369	£ 902,352	£ 1,902,431	£ 72,849

Table 3. Skills Revenue Expenditure Budgets 2020/21						
Skills Revenue Expenditure	Jan Budget £'000	Jan Board Approvals & Adjustments £'000	Revised Budget £'000	Actuals to 31st Jan 2021 £'000	Forecast Outturn £'000	Forecast Outturn Variance £'000
AEB Devolution Programme	11,646.3	-	11,646.3	9,530.7	10,839.3	(807.0)
AEB Innovation Fund - Revenue	336.7	-	336.7	-	150.0	(186.7)
AEB Programme Costs	433.9	-	433.9	279.6	376.9	(57.0)
Apprenticeship Levy Fund Pooling	76.2	-	76.2	42.9	76.2	0.0
Careers and Enterprise Company (CEC)	86.2	-	86.2	67.6	91.1	4.9
HAT Work Readiness Programme	52.8	-	52.8	54.8	54.8	2.0
Health and Care Sector Work Academy	3,235.6	-	3,235.6	283.6	483.6	(2,752.0)
High Value Courses	148.5	-	148.5	-	65.0	(83.5)
National Retraining Scheme	65.1	-	65.1	-	25.1	(40.0)
Sector Based Work Academies	146.8	-	146.8	-	65.0	(81.8)
Skills Advisory Panel (SAP) (DfE)	114.0	-	114.0	50.5	110.5	(3.5)
Skills Brokerage	107.0	-	107.0	114.0	113.7	6.7
Skills Strategy Implementation	120.5	-	120.5	32.1	125.4	4.9
University of Peterborough	4.2	-	4.2	4.2	4.2	0.0
University of Peterborough - Legal Costs	150.0	-	150.0	148.8	148.8	(1.2)
Total Skills Revenue Expenditure	16,723.8	-	16,723.8	10,608.8	12,729.6	(3,994.2)

Table 4. Skills Revenue Income Budgets 2020/21						
Skills Revenue Funding Streams	Nov Budget £'000	Nov Board Approvals & Adjustments £'000	Revised Budget £'000	Actuals to 31st Oct 2020 £'000	Forecast Outturn £'000	Forecast Outturn Variance £'000
Skills Advisory Panel Grant	(75.0)		(75.0)	(75.0)	(75.0)	-
Careers Enterprise Company Funding	(124.9)		(124.9)	(112.8)	(124.9)	-
Adult Education Budget	(12,084.1)	-	(12,084.1)	(12,772.2)	(12,762.2)	(678.2)
Apprenticeship Levy Fund Pooling	(86.2)		(86.2)	-	(86.2)	-
Total Skills Revenue Expenditure	(12,370.1)	-	(12,370.1)	(12,960.0)	(13,048.3)	(678.2)

<u>Table 5 Business & Skills Capital Projects</u>	FY 20-21 Project Budget	Actual April 20	Actual May 20	Actual June 20	Actual July 20	Actual Aug 20	Actual Sept 20	Actual Oct 20	Actual Nov 20	Actual Dec 20	Actual Jan 20	Forecast Feb 21	Forecast Mar 21	FY 20/21 Total Spent / Forecast	FY 20/21 Balance Remaining
COVID-19 Micro Grants	£ 500,000	£ -	£ 14,359	£ 247,415	£ 131,845	£ 5,000	£ 41,092	£ 10,154	£ 11,049	£ 25,146	£ 8,500	£ -	£ -	£ 494,560	-£ 5,440
LGF Projects	£ 72,187,755	£ 513,678	£ 1,751,016	£ 7,520,339	£ 2,907,810	£ 1,338,424	£ 636,011	£ 2,049,585	£ 807,911	£ 8,702,271	£ 2,344,663	£ 6,105,121	£ 24,092,438	£ 58,769,267	-£ 13,418,488
Market Town Master Plan Implementation	£ 500,000	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	-£ 500,000
Market Town Master Plan Implementation (Subject to Approval)	£ 5,000,000	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	-£ 5,000,000
Peterborough University - Capital	£ 12,300,000	£ -	£ 112,349	£ 154,447	£ 175,712	£ 97,135	£ 45,757	£ 80,020	£ -	£ 11,634,580	£ -	£ -	£ -	£ 12,300,000	£ -
St Neots Masterplan	£ 386,000	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	£ -	-£ 386,000
Grand Total	£ 90,873,755	£ 513,678	£ 1,877,724	£ 7,922,201	£ 3,215,367	£ 1,440,559	£ 722,860	£ 2,139,759	£ 818,960	£ 20,361,997	£ 2,353,163	£ 6,105,121	£ 24,092,438	£ 71,563,827	-£ 19,309,928

<u>Table 6 Business & Skills Capital Income</u>	FY 20-21 Project Budget	Actual April 20	Actual May 20	Actual June 20	Actual July 20	Actual Aug 20	Actual Sept 20	Actual Oct 20	Actual Nov 20	Actual Dec 20	Actual Jan 20	Forecast Feb 21	Forecast Mar 21	FY 20/21 Total Received / Forecast	FY 20/21 Variance
Local Growth Fund	-£ 11,912,546	£ -	£ -	£ -	£ -	£ -	£ -	-£ 11,912,546	£ -	£ -	£ -	£ -	£ -	-£ 11,912,546	£ -
Getting Building Fund	-£ 7,300,000	£ -	£ -	£ -	£ -	£ -	-£ 7,300,000	£ -	£ -	£ -	£ -	£ -	£ -	-£ 7,300,000	£ -
Recycled Growth Funds Capital	-£ 169,050	£ -	£ -	-£ 5,000	-£ 5,000	-£ 5,000	-£ 5,000	-£ 5,000	-£ 5,000	-£ 5,000	-£ 62,500	-£ 5,000	-£ 73,085	-£ 175,585	-£ 6,535
Grand Total	-£ 19,381,596	£ -	£ -	-£ 5,000	-£ 5,000	-£ 5,000	-£ 7,305,000	-£ 11,917,546	-£ 5,000	-£ 5,000	-£ 62,500	-£ 5,000	-£ 73,085	-£ 19,388,131	-£ 6,535

Local Growth Fund Programme Management Review – March 2021

To:	Business Board
Meeting Date:	16 March 2021
Public report:	Yes
Lead Member:	Austen Adams, Chair of the Business Board
From:	Director of Business and Skills, John T Hill
Key decision:	No
Recommendations:	<p>The Business Board is asked to</p> <ul style="list-style-type: none">a) Note the funding position and forecast for Local Growth Fund Programme including the projects completed and in delivery; andb) Recommend all the programme updates outlined in this paper to the Combined Authority Board.

1. Purpose

- 1.1 This report provides the Board with an update on the programme's performance since April 2015 for the Local Growth Fund (LGF) and outlines operational updates on the LGF progress to 15th February 2021 based on the following items:
- (a) Financial update on programme spend and project forecast spend
 - (b) Projects delivery update including any still in pre-contract
 - (c) Q3 2020/21 Quarterly Growth Deal return to MCHLG
 - (d) COVID Business Capital Grant update
 - (e) Business Growth Service Capital Growth Grants
 - (f) Eastern Agri-Tech Growth Initiative update
 - (g) LGF Monitoring and Evaluation update
 - (h) Getting Building Fund (GBF) update

2. Background

- 2.1 The Greater Cambridge and Greater Peterborough Local Enterprise Partnership (GCGP

LEP) negotiated three successive Growth Deals with Government between 2014 and 2017, securing £146.7m to deliver new homes, jobs and skills across the LEP area. The Business Board took over responsibility for delivery of the strategic funds in 2019 from the previously dissolved GCGP LEP.

- 2.2 The Local Growth Funds must be spent by 31 March 2021 but programme outcomes can be delivered beyond 2021. Local Growth Funds can provide Grants, Loans or other forms of funding such as Equity Capital Investment.

3. Local Growth Fund Programme Spend Position

- 3.1 The £146.7 million Local Growth Fund programme is fully awarded to a portfolio of 51 projects including the grant schemes.
- 3.2 The total programme spend to the 15th February 2021 including completed projects, is £114,259,145. This is the total actually paid out to projects and runs well behind the combined project approval/allocation figure.
- 3.3 The completed and forecast spend for the whole programme of projects is shown at Appendix 1, excellent progress has been made on overall programme spend but there are 8 projects which are projected to spend beyond the 31 March 2021 deadline, these projects total £6,490,087.
- 3.4 This final balance figure shown in Appendix 1 is based on a projected forecast spend gathered at 15th February from the project lead organisations who have provided information on their forecast spend, verified by the LGF team. This does vary from the confirmed payments total figure and the remaining balance forecast in the financial budget report to this meeting, as that report is tracking the actual payments of claims paid rather than project delivery leads in retrospect and balance left. These projects have an extended spend profile beyond 31 March 2021 which is being facilitated by the Combined Authority using its funding flexibilities in line with guidance from the Cities and Local Growth Unit in its LGF 2020-21 determination letter.
- 3.4 By utilising these flexibilities, the Combined Authority will ensure that the entirety of the Local Growth Fund awarded will have been spent by 31 March 2021 as per the requirements of the Government allocation to the Business Board.

4. Local Growth Fund Programme Delivery

- 4.1 On 15th February 2021, the Combined Authority's Local Growth Fund programme had 23 projects including the new capital grant schemes in delivery.
- 4.2 The shareholders of the Cambridge Autonomous Metro project signed the One CAM Ltd joint venture company shareholder agreement in February, triggering the £1,995k equity investment to purchase shares in One CAM Ltd, this includes the £995k LGF awarded from the Business Board. This will bring all projects in the LGF programme under contract.
- 4.3 The current list of all projects both completed and those still in delivery with a forecast for planned spend is shown in Appendix 1, profiled as at 15th February 2021.

5. Growth Deal Monitoring Return Q3 2020/21

- 5.1 The Business Board is required to submit formal monitoring returns to Government on Growth Deal performance and forecasts on a quarterly basis.
- 5.2 The return for Q3 2020/21 was prepared by LGF Officers and submitted on time to the Cities and Local Growth Unit. The third Quarter spend was up to and including 31st December 2020. This dashboard page from the completed return is attached at Appendix 2
- 5.3 The LGF team has been compiling and updating an Issue Log for all projects in delivery or in pre-contract negotiation. This is shared with Cities and Local Growth Unit colleagues to appraise regarding COVID impacts upon LGF delivery. Please note Appendix 3 LGF Project Delivery Issue Log.
- 5.4 There are currently no projects red-flagged as at end of Qtr 3 31 December 2020.
- 5.5 Attached at Appendix 4 is a proposed new LGF dashboard for Business Board members consideration. This is a static version for information and the live interactive version will be launched on the Combined Authority website during March 2021.

6. COVID Business Capital Grants Programme

- 6.1 The COVID Capital Grant scheme of £5.5million has been awarded through grant offers to 132 businesses and the final tranche is now being drawn down by invoice evidenced claims from the businesses that were awarded the grants. As at 15 February 2021:
 - The number of fully claimed grants and completed projects was 97
 - Grant awarded companies still claiming was 35
 - Grant value paid out was £4,416,297
 - Grant value still to be paid out was £1,081,186
- 6.3 The current forecast is that all grants awarded in this programme, bar one, will be claimed and paid out to businesses within quarter 4 ending 31 March 2021
- 6.4 Only one organisation has indicated it will not have drawn down its grant by 31 March. The project was awarded £15,747 and has £7,353 left to claim but will not be able to progress the project because the business is shut due to the continuing COVID lockdown until 12 April when they will be able to recommence. This outstanding amount will be included in the capital swap amount at 31 March to complete expenditure of LGF programme which will be in line with the flexibilities the Combined Authority has to manage the funds.

7. Business Growth Service Capital Growth Grants

- 7.1 In November 2020 the Business Board awarded a further allocation of the £2,043,178 into the Growth Grants strand of the new Business Growth Service (BGS).
- 7.2 The Business Growth Service was contracted during February and the contractor has commenced on the delivery of this tranche of grant funding awarding out to growth

businesses who are participating in the service.

- 7.3 An update on the grant awards made will be reported in the strategic funds management review item at next Business Board meeting in May.

8. Eastern Agri-Tech Growth Initiative Update

- 8.1 All funding has been awarded to grant recipients and focus is now on ensuring all grant claims are received and processed for payment before 31 March 2021. As at 11 Feb 2021:
- The number of fully claimed grants and completed projects was 75
 - Grant awarded companies still claiming was 23
 - Grants value paid out was £3,381,596
 - Grant value still to be paid out was £996,433
- 8.3 There is only one project that will not be finished by 31 March 2021: the project was awarded £42,731. So far, they have claimed £11,167.30, leaving £31,563.70 to be claimed. The project will finish and claim by 30 April. This outstanding amount will be included in the capital swap amount at 31 March to complete expenditure of LGF programme which will be in line with the flexibilities the Combined Authority has to manage the funds.
- 8.4 Any further applications received into the Eastern Agri-tech Growth Initiative that are suitable will be referred to the Business Growth Service for consideration for a Capital Growth Grant if the applicant meets criteria of the BGS programme.

9. LGF Monitoring and Evaluation Update

- 9.1 The Monitoring of all live projects in delivery is conducted by the Local Growth Fund team on a monthly and quarterly basis. The Business Board is asked to note latest updated Monitoring report at Appendix 5 for all projects both completed and live.
- 9.2 There are currently 22 completed Local Growth Fund projects subject to evaluation as part of the Local Growth Funding Monitoring & Evaluation plan.
- 9.3 The evaluation report for the first tranche of 10 completed projects is in draft and a presentation from the evaluation contractors on the early findings was given to Business Board members at an update meeting on 11th February 2021.

10. Getting Building Funding Update

- 10.1 The Peterborough University Phase 2 Manufacturing and Materials Research & Development Centre project has been mobilised after approval of the funding conditions having been met.
- 10.2 The Joint venture property company has been incorporated and Shareholder Agreement is being prepared based on increased funding as noted in separate paper to this Board.
- 10.3 The project submitted the planning application on 23rd February 2021, the procurement of

building contractor is being prepared for launch after planning approval and the notice of procurement for the Centre Operator has been issued which includes market engagement workshop to establish a viable commercial operating model prior to tender.

- 10.4 The project plan for Car Parking infrastructure that supports the University campus expansion, which is part of this project is being drawn up and agreed between the partners. This will then allow the Combined Authority to issue Peterborough City Council with the Getting Building Fund Grant Funding Agreement that covers the £827,000 grant awarded to Peterborough City Council as part of the approved allocation to match their contribution of £1.9million into the project.

Significant Implications

11. Financial Implications

- 11.1 There are no direct financial implications arising from this report.

12. Legal Implications

- 12.2 The Business Board is responsible for programme direction of Growth Funds. The Combined Authority, as the Accountable Body, maintains the legal agreements with project delivery bodies.

13. Other Significant Implications

- 13.1 None.

14. Appendices

- 14.1 Appendix 1 – LGF Projects Completed and Forecast Spend
- 14.2 Appendix 2 – Growth Deal Dashboard (Quarter 3 – 2021)
- 14.3 Appendix 3 – LGF Project Delivery Issue Log
- 14.4 Appendix 4 – Proposed LGF Dashboard Design
- 14.4 Appendix 5 – LGF Job Monitoring Report

15. Background Papers

- 15.1 Local Growth Fund Documents, Investment Prospectus, guidance and application forms, <https://cambridgeshirepeterborough-ca.gov.uk/business-board/growth-funds/>
72 Market Street, Ely, Cambridgeshire CB7 4LS

- 15.2 Eastern Agri-tech Growth initiative guidance and application forms,
<https://cambridgeshirepeterborough-ca.gov.uk/business-board/eastern-agri-tech-growth-initiative/>
72 Market Street, Ely, Cambridgeshire CB7 4LS
- 15.3 List of funded projects and MHCLG monitoring returns,
<https://cambridgeshirepeterborough-ca.gov.uk/business-board/opportunities/>
72 Market Street, Ely, Cambridgeshire CB7 4LS
- 15.4 Local Industrial Strategy and associated sector strategies,
<https://cambridgeshirepeterborough-ca.gov.uk/business-board/strategies/>
72 Market Street, Ely, Cambridgeshire CB7 4LS
- 15.5 COVID Business Capital Grant Scheme,
<https://capitalgrantscheme.co.uk/>
72 Market Street, Ely, Cambridgeshire CB7 4LS

Appendix 1	CPCA Business Board Local Growth Fund spend and forecast to 31 March 2021										
				Qtr's Spent 20-21				Q4 20-21 Forecast spend confirmed by project			
Projects	Grant Awarded	Spent so far	19-20 Remaining	Q1	Q2	Q3	Q1 to Q3 Total Spent	Jan-21	Feb-21	Mar-21	Balance Left
Bourges Boulevard - Phase 1, Peterborough City Council	£ 2,100,000.00	£ 2,100,000.00	£ -	£ -	£ -	£ -	£ -				£ -
Ely Southern Bypass, Cambs County Council	£ 22,000,000.00	£ 22,000,000.00	£ -	£ -	£ -	£ -	£ -				£ -
iMET - Phase 1,2 & 3, Cambridge Regional College	£ 10,473,564.00	£ 10,473,564.00	£ -	£ -	£ -	£ -	£ -				£ -
Kings Dyke Crossing, Cambs County Council	£ 8,000,000.00	£ 7,700,908.46	£ 299,091.54	£ 299,091.54	£ -	£ -	£ 299,091.54	£ -	£ -	£ -	£ -
Lancaster Way - Phase 1 (Loan, GPF ext)	£ 1,000,000.00	£ 1,000,000.00	£ -	£ -	£ -	£ -	£ -				£ -
Lancaster Way - Phase 2 (Loan GPF Ext)	£ 3,680,000.00	£ 3,680,000.00	£ -	£ -	£ -	£ -	£ -				£ -
Peterborough Regional College - Food Mfg Centre	£ 586,000.00	£ 586,000.00	£ -	£ -	£ -	£ -	£ -				£ -
AgriTech Growth Initiative	£ 3,600,000.00	£ 1,904,200.00	£ 1,695,800.00	£ -	£ -	£ 139,235.00	£ 139,235.00		£ 788,203.00	£ 768,362.00	£ -
The Welding Institute - New Test Facilities	£ 2,100,000.00	£ 2,100,000.00	£ -	£ -	£ -	£ -	£ -				£ -
WATA - Highways Agency Training facility fit out	£ 91,300.00	£ 91,300.00	£ -	£ -	£ -	£ -	£ -				£ -
A47/A15 Junction 20, Peterborough City Council	£ 6,300,000.00	£ 6,300,000.00	£ -	£ -	£ -	£ -	£ -				£ -
Bourges Boulevard - Phase 2, Peterborough City Council	£ 9,200,000.00	£ 9,200,000.00	£ -	£ -	£ -	£ -	£ -				£ -
Cambridge Biomedical Innovation Centre, Uni of Cambridge	£ 1,000,000.00	£ 1,000,000.00	£ -	£ -	£ -	£ -	£ -				£ -
Lancaster Way - Phase 2 Grant (GPF ext)	£ 1,445,000.00	£ 581,516.00	£ 863,484.00	£ -	£ 863,484.00	£ -	£ 863,484.00	£ -	£ -	£ -	£ -
Medtech Accelerator (equity shares purchase agg, GPF ext)	£ 500,000.00	£ 500,000.00	£ -	£ -	£ -	£ -	£ -				£ -
Signpost 2 Grant (GPF ext), Growth Hub	£ 200,000.00	£ 200,000.00	£ -	£ -	£ -	£ -	£ -				£ -
WATA - EZ Plant Centre Alconbury (GPF ext)	£ 65,000.00	£ 65,000.00	£ -	£ -	£ -	£ -	£ -				£ -
Advanced Construction Skills, CITB	£ 450,000.00	£ 450,000.00	£ -	£ -	£ -	£ -	£ -				£ -
Manea & Whittlesey Stations (GPF ext)	£ 395,000.00	£ 395,000.00	£ -	£ -	£ -	£ -	£ -				£ -
Small Grants Programme (Growth Hub)	£ 300,000.00	£ 300,000.00	£ -	£ -	£ -	£ -	£ -				£ -
Teraview Research Facility fit out (Loan)	£ 120,000.00	£ 120,000.00	£ -	£ -	£ -	£ -	£ -				£ -
Hauxton House, Life Sciences Incubator (Loan)	£ 146,000.00	£ 146,000.00	£ -	£ -	£ -	£ -	£ -				£ -
Hauxton House, Life Sciences Incubator (Grant)	£ 292,000.00	£ 76,210.00	£ 215,790.00	£ 117,606.71	£ 15,297.29	£ -	£ 132,904.00	£ -	£ -	£ -	£ -
March Adult Education Centre, March Fenland	£ 400,000.00	£ -	£ 400,000.00	£ -	£ -	£ 1,590.00	£ 1,590.00	£ 25,597.75	£ 72,000.00	£ 144,000.00	£ 156,812.25
NIAB Agri-Waste Project, Hasse Fen Soham	£ 599,850.00	£ -	£ 599,850.00	£ 39,572.00	£ 22,302.45	£ 107,636.41	£ 169,510.86	£ 60,000.00		£ 370,339.14	£ 0.14
Sci-Tech Container Village (Loan)	£ -	£ -		£ -	£ -	£ -	£ -				£ -
Smart Manufacturing Association (Equity Investment)	£ 715,000.00	£ -	£ 715,000.00	£ -	£ -	£ -	£ -	£ -	£ -	£ 715,000.00	£ -
Future Transport Accelerator, Ascendal (Equity Investment)	£ 965,000.00	£ -	£ 965,000.00	£ -	£ -	£ 965,000.00	£ 965,000.00		£ -	£ -	£ -
South Fen Business Park Expansion, Chatteris	£ 997,032.00	£ -	£ 997,032.00	£ -	£ -	£ -	£ -	£ -	£ 997,032.00	£ -	£ -
Illumina Genomics Global Accelerator (Seed Fund Equity)	£ 1,000,000.00	£ -	£ 1,000,000.00	£ -	£ 200,000.00	£ -	£ 200,000.00	£ -	£ 400,000.00	£ -	£ 400,000.00
Soham Station	£ 1,000,000.00	£ 114,164.09	£ 885,835.91	£ -	£ 885,835.91	£ -	£ 885,835.91	£ -	£ -	£ -	£ -
Upgrade M11 J8 with A120	£ -			£ -	£ -	£ -	£ -				£ -
TWI Innovation/Incubator space	£ 1,230,000.00	£ -	£ 1,230,000.00	£ 6,690.00	£ 17,199.91	£ 74,749.59	£ 98,639.50	£ 17,886.09	£ 355,220.66	£ 758,253.75	£ -
Living Cell (Loan), Aracaris/Northwest Bio, Sawston	£ 1,350,000.00	£ -	£ -	£ -	£ -	£ -	£ -				£ -
Aerotron Composites Relocation (Chatteris)	£ 1,400,000.00	£ 552,527.00	£ 847,473.00	£ 847,473.00	£ -	£ -	£ 847,473.00	£ -	£ -	£ -	£ -
Photocentric Manufacturing Facility	£ 1,875,000.00	£ -	£ 1,875,000.00	£ -	£ -	£ -	£ -	£ -	£ 700,000.00	£ 800,000.00	£ 375,000.00
NIAB R&D Incubator, Histon	£ 2,484,000.00	£ 41,805.00	£ 2,442,195.00	£ 276,914.60	£ 935,849.99	£ 1,024,005.21	£ 2,236,769.80	£ 180,446.31	£ 66,783.89		£ -
TTP Life Sciences Incubator, Melbourn, South Cambs	£ 2,300,000.00	£ -	£ 2,300,000.00	£ -	£ 1,004,642.26	£ 1,053,030.26	£ 2,057,672.52	£ 72,409.39	£ 76,779.38	£ 92,327.46	£ -
Future Logistics Launchpad, Endurance Estates, Brampton	£ -			£ -	£ -	£ -	£ -				£ -
Haverhill Epicentre Innovation building, West Suffolk	£ 2,700,000.00	£ 2,030,028.09	£ 669,871.97	£ 669,871.97	£ -	£ -	£ 669,871.97	£ -	£ -	£ -	£ -
Cambridge Biomed Multi-Occupancy Building, Medipark Ltd	£ 3,000,000.00	£ -	£ 3,000,000.00	£ -	£ -	£ -	£ -	£ 1,088,510.65	£ 1,039,000.00	£ 468,000.00	£ 404,489.35
Capital Growth Grant Scheme (COVID & Mayors schemes)	£ 5,993,934.70	£ -	£ 5,993,934.70	£ 1,052,036.56	£ 1,440,248.46	£ 1,837,131.15	£ 4,329,416.17	£ -	£ 1,502,038.45	£ 162,480.08	£ -
West Cambs Innovation Park, Uni of Cambridge	£ 3,000,000.00	£ -	£ 3,000,000.00	£ -	£ -	£ -	£ -	£ 3,000,000.00	£ -	£ -	£ -
Construction Hub, Wisbech College	£ -	£ -		£ -	£ -	£ -	£ -				£ -
Advanced Manufacturing Lanchpad (Metalcraft)	£ 3,160,000.00	£ -	£ 3,160,000.00	£ -	£ 29,628.00	£ 125,480.33	£ 155,108.33	£ 6,791.00	£ 54,600.50	£ 217,031.50	£ 2,726,468.67
StartCodon Accelerator (Equity Investment)	£ 3,342,250.00	£ -	£ 3,342,250.00	£ -	£ 640,090.41	£ -	£ 640,090.41	£ 137,762.95	£ 204,487.05	£ 2,359,909.59	£ -
CPCA Business Growth Service (Growth co Equity Investment)	£ 5,407,000.00	£ -	£ 5,407,000.00	£ -	£ -	£ -	£ -	£ -	£ 5,407,000.00	£ -	£ -
Wisbech Access Strategy	£ 7,000,000.00	£ 276,539.20	£ 6,723,460.80	£ 6,000,000.00	£ -	£ -	£ 6,000,000.00	£ -	£ -	£ -	£ 723,460.80
University of Peterborough (Equity Investment)	£ 12,500,000.00	£ -	£ 12,500,000.00	£ -	£ -	£ 12,500,000.00	£ 12,500,000.00	£ -	£ -	£ -	£ -
AEB Innovation Fund	£ 323,700.00	£ -	£ 323,700.00	£ -	£ -	£ 323,700.00	£ 323,700.00	£ -	£ -	£ -	£ -
CRC Construction & Digital Refurbishment, Huntingdon	£ 2,500,000.00	£ -	£ 2,500,000.00	£ -	£ 50,891.57	£ 507,563.66	£ 558,455.23	£ 101,131.12	£ 852,026.57	£ 783,662.00	£ 203,856.20
Cambridge Autonomous Metro, CAM Promoter Body	£ 995,000.00	£ -	£ 995,000.00	£ -	£ -	£ -	£ -	£ -	£ 995,000.00	£ -	£ -
Peterborough City Centre, Builds Back Better	£ 800,000.00	£ -	£ 800,000.00	£ -	£ -	£ 800,000.00	£ 800,000.00	£ -	£ -	£ -	£ -
Growth Company, Business Growth Service Capital Grants	£ 2,043,000.00	£ -	£ 2,043,000.00	£ -	£ -	£ -	£ -	£ -	£ -	£ 543,000.00	£ 1,500,000.00
Cambridge City Centre, Visitor Welcome	£ 710,000.00	£ -	£ 710,000.00	£ -	£ -	£ 710,000.00	£ 710,000.00	£ -	£ -	£ -	£ -
	£ 143,834,630.70	£ 73,984,761.84	£ 68,499,768.92	£ 9,309,256.38	£ 6,105,470.25	£ 20,169,121.61	£ 35,583,848.24	£ 4,690,535.26	£ 13,510,171.50	£ 8,182,365.52	£ 6,490,087.41
During Qtr's 1 and 2 four projects dropped away because of deliverability issues (inc COVID impacts) - these projects were replaced by new projects and grant schemes to deploy the LGF	50 projects are either completed or under legal contract agreement. The Cambridge Autonomous Metro legal agreement is being signed off in February. The current forecast and spend profile has been verified closely with every single project for each month and any balance as at 31 March will be capital swapped through the CPCA flexibilities that were confirmed by Cities and Local Growth Unit in the grant determination letter										

Growth Deal Dashboard

Appendix 2


LEP Name

Greater Cambridge and Peterborough LEP


This Quarter:

Q3_2021


Deliverables Progress




Housing	This Quarter	15-17	Financial Year						Total
Houses Completed	0	200	200	0	479	0	-	-	879
Forecast for year	870	200	200	628	868	870	7,309	-	10,075
Progress towards forecast	0%		100%	0%	55%	0%	-	-	9%



Jobs									
Jobs Created	450	61	461	861	817	450	-	-	2,650
Apprenticeships Created*	0	0	0	88	0	0	-	-	88
Jobs including Apprenticeships	450	61	461	949	817	450			2,738
Forecast for year	2,826	51	403	1,129	972	2,826	24,368	-	29,749
Progress towards forecast	16%		114%	84%	84%	16%	0%	-	9%
* Apprenticeships included within jobs totals prior to 2017									



Skills									
Area of new or improved floorspace (m2)	0	440	2,972	432	0	0	-	-	3,844
Forecast for year	0	440	2,380	0	0	0	7,544	-	10,364
Progress towards forecast	-		125%	-	-	-	-	-	37%
Number of New Learners Assisted	0	0	1,198	131	129	0	-	-	1,458
Forecast for year	462	0	125	181	179	462	410	-	1,357
Progress towards forecast	0%		958%	72%	72%	0%	-	-	107%



Transport									
Length of Road Resurfaced	0.0	0.0	6.0	10.0	0.0	0.0	-	-	16.0
Length of Newly Built Road	0.0	0.0	1.0	4.2	0.0	0.0	-	-	5.2
Length New Cycle Ways	0.0	0.0	2.5	17.0	0.0	0.0	-	-	19.5

Project RAG Ratings					
Project Name	Prev Qtr Q2_2021	This Qtr Q3_2021	Project Name	Prev Qtr Q2_2021	This Qtr Q3_2021
Whittlesey Acess Phase 1 King's Dyke Crossing	G	G	The Growth Service	-	-
Ely Southern Bypass	G	G	NIAB - Hasse Fen Extension	G	G
Bourges Boulevard Phase 1	G	G	TWI - Innovation Network Ecosystem	G	G
Bourges Boulevard Phase 2	G	G	Illumina Accelerator Global Expansion	G	G
A47/A15 Junction 20	G	G	Advanced Manufacturing Facility - Living Cell	G	G
Wisbech Access Strategy	AG	AG	Cambridge Northern Fringe - Sci Tech Container Village	N/A	N/A
TWI (The Welding Institute) Expansion	G	G	LGF Topslice	G	G
Technical and Vocational Centre, Alconbury Weald	G	G	Ascendal New Technology Accelerator	G	G
Agri-Tech Growth Initiative	G	G	3D Centre of Excellence	G	G
Cambridge Biomedical Innovation Centre	G	G	Aerotron CAPEX Relocation Project	G	G
Haverhill Innovation Centre	N/A	N/A	Start Codon - Healthcare & Life Science Accelerator	G	G
Peterborough Regional College Food Mfg Centre	G	G	Advanced Manufacturing Innovation Launchpad - Chatterbox	G	G
Growing Places Fund Extension	G	G	Smart Manufacturing Association	G	G
Highways Academy	G	G	Cambridge Biomedical Campus - Multi Occupancy Building	G	G
CITB Construction Academy	G	G	TTP Life Science Incubator	G	G
EZ Plant Centre Alconbury	G	G	Wisbech Construction Careers Hub	N/A	N/A
Signpost to Grant	G	G	University of Peterborough	G	G
Medtech Accelerator	G	G	South Fens Enterprise Park Phase 3	G	G
Lancaster Way Phase 1 Loan	G	G	Skills & Training Space Expansion	G	G
Lancaster way Phase 2 Loan	G	G	Brampton Hub - Mobility, Fuels & Logistics Launchpad	G	N/A
Lancaster way Phase 2 Grant	G	G	West Cambridge Innovation Park	G	G
Manea & Whittlesea Stations	G	G	AEB Innovation Scheme	G	G
M11 J8	N/A	N/A	CAM Promoter Body	G	G
Terraview Loan	G	G	CRC Construction Hub	G	G
Soham Station	G	G	Peterborough City Centre - COVID Recovery	G	G
Haverhill Epicentre	G	G	Cambridge Visitor Welcome 2021	G	G
Forecast	N/A	N/A	BGS - Capital Grants	-	-
COVID-19 Capital Growth Grant Scheme	G	G		-	-
Hauxton House Incubator Development	G	G		-	-
NIAB - AgriTech Start Up	G	G		-	-

Growth Deal Performance	Area lead comments
G	

Financial Progress							
LGF Award	2015-16 £21,100,000	2016-17 £33,625,463	17-18 £23,664,705	18-19 £16,705,458	19-20 £15,875,346	20-21 £35,737,637	Total £146,708,609
LGF Outturn	This Quarter		15-17	Financial Year			Total
Actual	£ 19,845,422		£ 25,849,968	£ 13,100,800	£ 19,297,072	£ 919,521	£ 37,901,898
Forecast for year	£ 82,312,472		£ 26,782,975	£ 19,128,160	£ 9,738,834	£ 8,746,168	£ 82,312,472
Progress towards forecast	24%			68%	198%	11%	46%
LGF Expenditure							
Actual	£ 19,845,423		£ 25,849,968	£ 13,100,800	£ 16,876,608	£ 4,722,079	£ 34,827,782
Forecast for year	£ 72,478,850		£ 25,849,968	£ 34,251,579	£ 9,729,834	£ 4,398,378	£ 72,478,850
Progress towards forecast	27%			38%	173%	107%	48%
Non-LGF Expenditure							
Actual	£ -		£ 11,050,401	£ 22,676,132	£ 682,302	£ -	£ 847,473
Forecast for year	£ 59,469,790		£ 10,941,645	£ 6,627,615	£ 7,320,385	£ 21,442,000	£ 59,469,790
Progress towards forecast	0%			342%	9%	0%	1%
Total LGF + non-LGF Expenditure							
Actual	£ 19,845,423		£ 36,900,369	£ 35,776,932	£ 17,558,910	£ 4,722,079	£ 35,675,255
Forecast for year	£ 131,948,640		£ 46,147,033	£ 40,879,194	£ 17,050,219	£ 25,840,378	£ 131,948,640
Progress towards forecast	15%			+88%	+103%	+18%	+27%

Contractual Commitments (manual entry)			15-17	17-18	18-19	19-20	20-21	Total
Forecast			£ 36,150,465	£ 26,928,836	£ 8,732,797	£ 17,977,685	£ 56,918,826	£ 146,708,609
Actual			£ 74,392,300	£ 5,530,000	£ -	£ 9,867,483	£ 48,469,648	£ 138,259,431
Variance			+106%	-79%	-100%	-45%	-15%	-6%


Commentary

Excellent progress has been made in the last quarter, a number of significant investments have been made and our larger projects are now in contract, with only 3 remaining to be contracted:

- > Business Growth Service - £5,407,000
- > Cambridge Automated Metro - £999,000
- > Business Growth Service Grants - £2,043,000

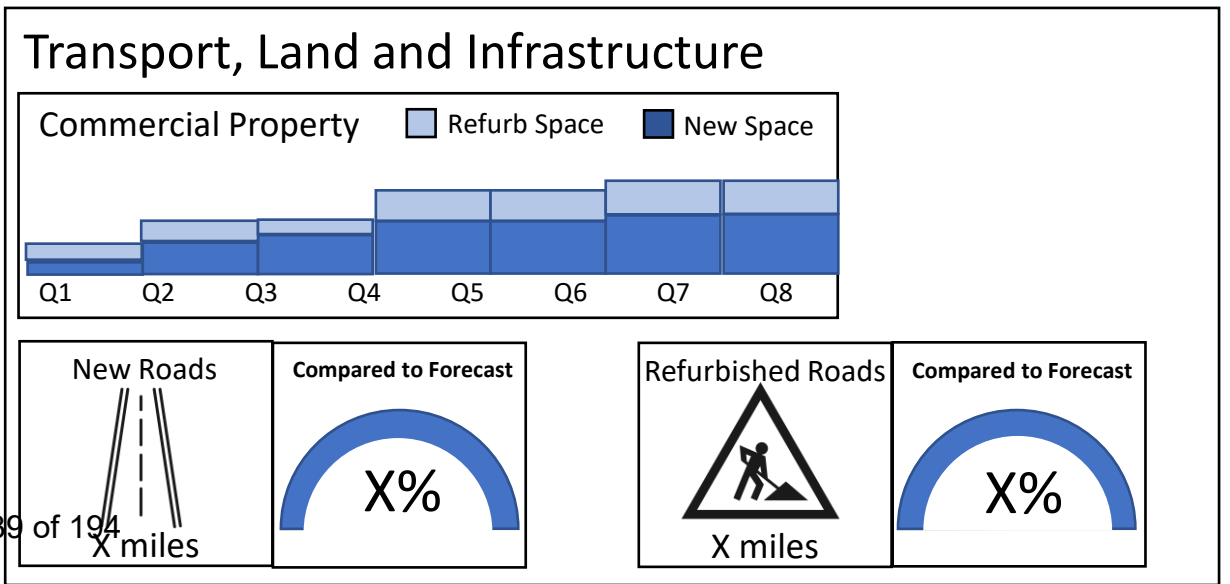
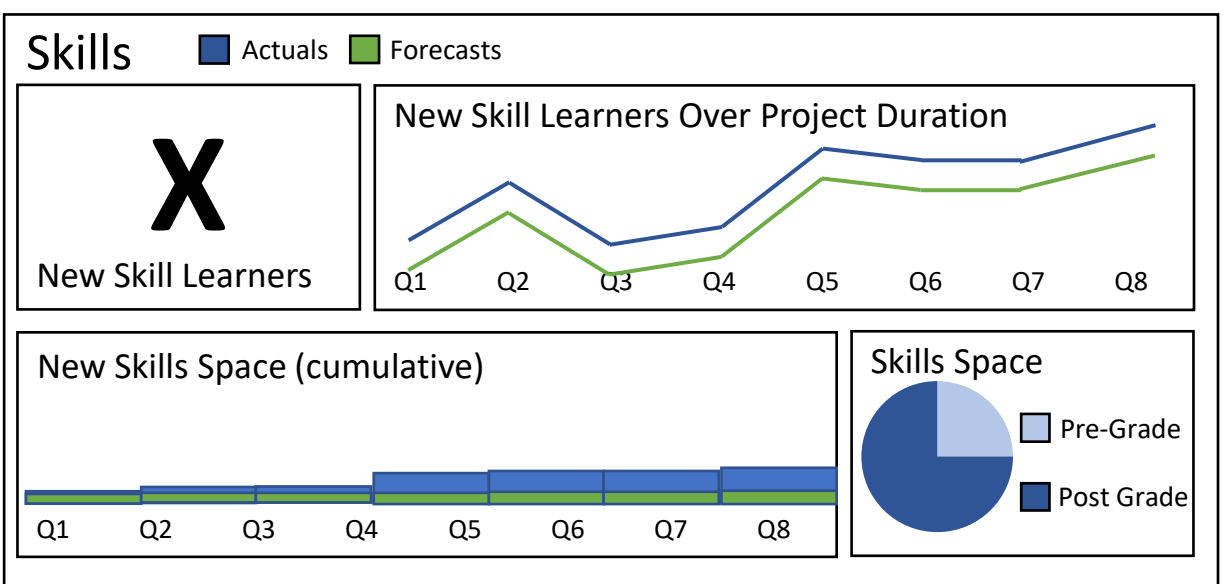
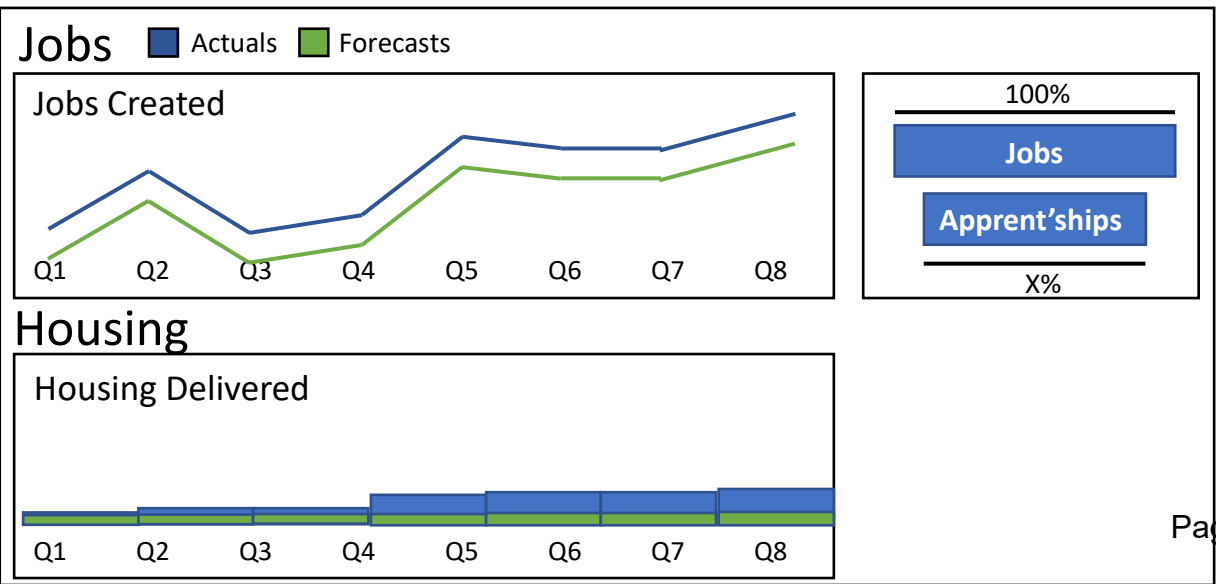
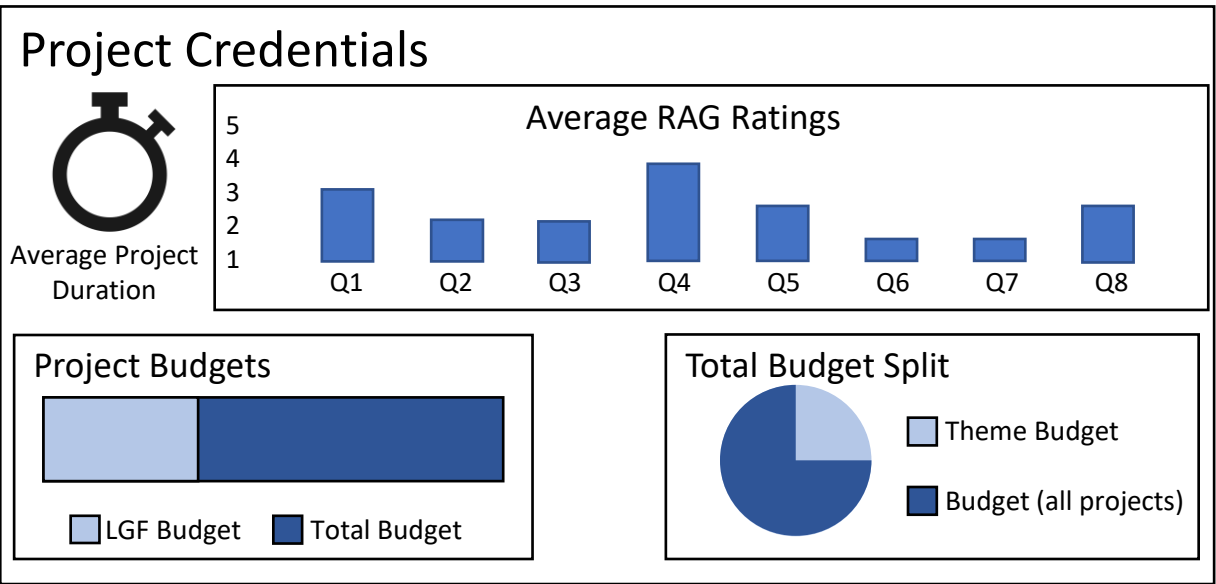
The spend on all projects is progressing well and all projects are reporting monthly any changes to spend profile.

We have Endurance Estates - Brampton Hub withdraw due to issues with planning and this return of funds was quickly allocated as extra grant funding within the Business Growth Service.

Section 151 Officer Approved	
Name	Rob Emery (Dept. S73 Officer for CPCA)
Signature	
Date:	26/01/2021

LGF Project Name	Risk Status	Position	Status	30/11/2020	08/02/2021
Medtech Accelerator - Health Enterprise East	GREEN	On-track	In Delivery	Funding allocated through the accelerator - investment is starting to pay off	Awaiting monitoring
Illumina Genomics Accelerator - Illumina	GREEN	Delayed start	In Delivery	progressing well	2nd round of funding
Ascendal New Technology Accelerator	GREEN	Delayed start	In Delivery	In contract - first Board meeting taken place	Share purchase made
Agri-Tech Growth Initiative - CPCA	GREEN	On-track	In Delivery	Almost all allocated	All funds allocated
Wisbech Access Strategy	GREEN	Delayed start	In Delivery	Progressing but slow, some redesign has been required due to land purchase issues	Monitoring the project continues
Advanced Manufacturing Launchpad - Metalcraft	GREEN	Delayed start	In Delivery	progressing well	The project is progressing well, training provider has been awarded to West Suffolk
NIAB - AgriTech Start Up Incubator	GREEN	On-track	In Delivery	Progress on target	project is completed, final claim will be Feb 2021
TWI Ecosystem Innovation centre - TWI	GREEN	Delayed start	In Delivery	Await completed Change Request Form explaining change in the outputs to enable them to spend all funds. Possible increase in size of floor.	Project progressing and budget updated
NIAB - Agri-Gate Hasse Fen extension	GREEN	Possible delay	In Delivery	Shortfall in funding due to additional surveys, funding gap being investigated through other sources	Project progressing and spend will be completed by March longstop date
CUHP - Cambridge Biomedical Campus Multi Occupancy Building	GREEN	Delayed start	In Delivery	Awaits Reserves Matter Planning Application decision. This was initially scheduled for Dec 2020, but has now been moved to Jan 2021	Updated progress report, claims now being submitted
3D Centre of Excellence Relocation - Photocentric	GREEN	On-track	In Delivery	New site development underway	Site purchase completed - claims due Feb 2021
TTP Life Sciences Incubator	GREEN	Delayed start	In Delivery	Work progressing well. May complete work before project proposed end date	Project progressing well
March Adult Edu Centre Expansion - Cambridgeshire Skills	GREEN	Delayed start	In Delivery	Work progressing well and due to complete on time	Project progressing well
West Cambridgeshire Innovation Park - Uni of Cambridge	GREEN	Delayed start	In Delivery	In Contract. In talk about possible change in project site. Awaiting Project Change Request Form from applicant.	Project progressing well

Opportunity Peterborough - Smart Manufacturing Association	GREEN	Delayed start	In Delivery	Agreement sent to Applicant for sign off.	Shareholder agreement signed, awaiting bank account details
The Growth Service - CPCA	GREEN	On-track	Pre Contract	Share Agreement still to be signed off	Shareholder agreement completed - due to be signed week commencing 08/02
Lancaster way Phase 2 Grant	GREEN	On-track	In Delivery	progressing well	Excellent progress
Cambridge Healthcare & Life Science Start-up Accelerator - Start Codon	GREEN	On-track	In Delivery	progressing well	Next round of funding due this quarter and Shareholder agreement signed off
University of Peterborough phase 1 - JV with PCC and ARU	GREEN	On-track	In Delivery	Share holder Agreement still to be signed off	Share holder agreement completed and signed - payment made to the company
South Fen Enterprise Park - Fenland District Council	GREEN	On-track	In Delivery	Awaiting signed grant agreement back, they have appointed a PM to manage the development	Agreement signed off and project commencing as a partner organisation funds have been outturned
Capital Growth Grant Scheme	GREEN	On-track	In Delivery	Monitoring progress	Payments being progressed and monitored
AEB Innovation Fund	GREEN	On-track	In Delivery	Fund launched and application received	Funding has been allocated - comms being developed on the projects
Cambridge Automated Metro	GREEN	On-track	Pre Contract	Shareholder Agreement outstanding	Shareholder Agreement due to be signed 28/02 and funds outturned on that date
Cambridge Regional College - Construction Hub	GREEN	On-track	In Delivery	Excellent progress	Excellent progress
PCC - Peterborough Build Better Back	GREEN	On-track	In Delivery	GFA with applicant for sign off	Agreement completed and funds outturned
CCC- Cambridge Visitor Welcome	GREEN	On-track	In Delivery	Project just been ratified by the CA Board. HoT and GFA with applicant to complete and return.	Agreement completed and funds outturned



LGF Project Monitoring

Use this tool to track the progress of LGF projects across a series of metrics. Select a project theme below and use the dropdown menu on the right to cycle through projects.

Dashboard Mock up: LGF Project-level progress / outcomes

RAG Comment

Project complete and in monitoring. Expected to deliver outputs as per business case.

Select a project theme

Skills

Transport

Name

Bourges Boulevard Phase 1

Period

1718Q3

Project Information



18 Months

Start Date

04 January 2014

End Date

31 July 2015

Total Budget

£2.1M

Project RAG Ratings

1

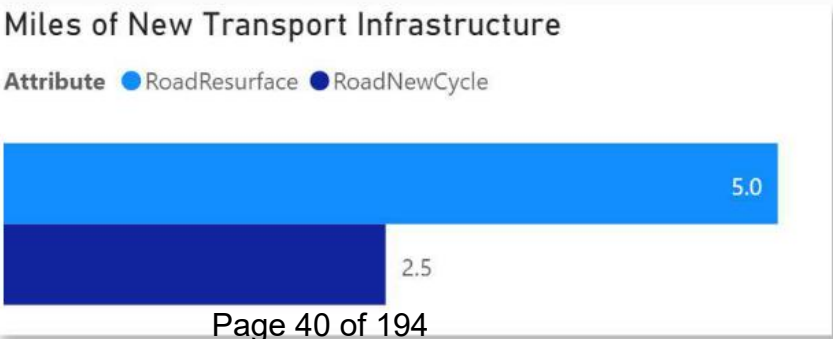
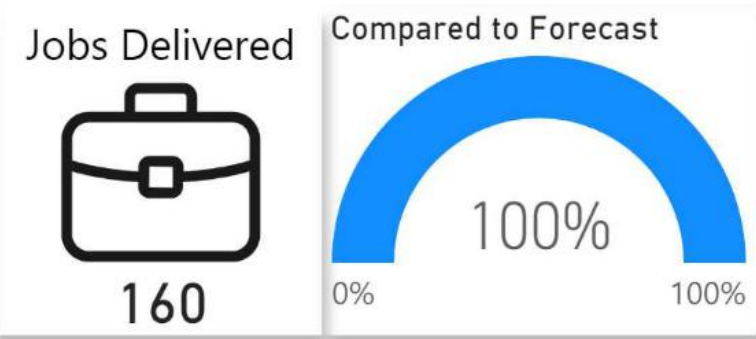
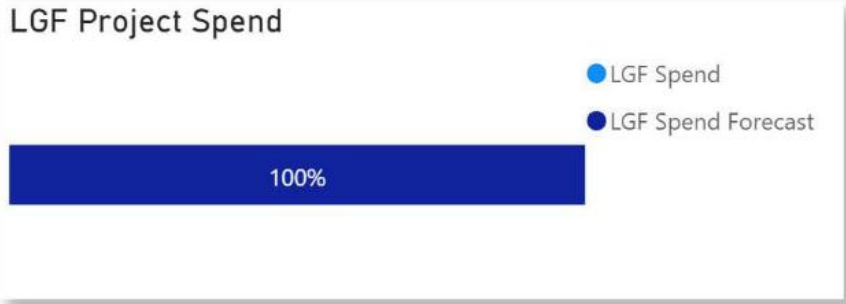
Delivery

1

Finance

1

Reputation




This visual does not support exporting.

Appendix 5 LGF Project	Project Description	Approving Body	Primary Sector	Lead Organisation	Region Authority	LGF Amount	Direct Job Creation (Forecast)	Indirect Job Creation (Forecast)	TOTAL Job Creation (Forecast)	TOTAL Job Creation (Actual)
The Business Growth Service	GROWTH COACHING, EQUITY INVESTMENTS, SKILLS & FDI	CPCA	All	CPCA	Huntingdonshire District Council	£5,407,000	47	5892	5939	3
Growth Company, Business Growth Service Capital Grants	GROWTH GRANT	CPCA	All	CPCA	Huntingdonshire District Council	£2,043,000	240	100	340	0
Illumina Genomics Accelerator	START-UP TECH ACCERATOR EQUITY INVESTMENTS	CPCA	Life Science	Illumina Cambridge Ltd	South Cambridgeshire District Council	£1,000,000	1033	0	1033	15
Startcodon Life Science Accelerator	START-UP TECH ACCERATOR EQUITY INVESTMENTS	CPCA	Life Science	Start Codon Ltd	South Cambridgeshire District Council	£3,342,250	1572	3144	4716	13
Ascendal Transport Accelerator	START-UP TECH ACCERATOR EQUITY INVESTMENTS	CPCA	Transport	Ascendal Ltd	South Cambridgeshire District Council	£965,000	2	200	202	2
Medtech Accelerator	START-UP TECH ACCERATOR EQUITY INVESTMENTS	GCPC	Life Science	Health Enterprise East	South Cambridgeshire District Council	£500,000	0	0	0	3
Peterborough & Fens Smart Manufacturing Association	EQUITY INVESTMENT IN START-UP BUSINESS NETWORK	CPCA	Business Growth	Opportunity Peterborough	Peterborough City Council	£715,000	143	242	385	Pending
Terraview Company Expansion	GROWTH GRANT	CPCA	Advanced Manufacturing	Terraview	South Cambridgeshire District Council	£120,000	15	0	15	3
Aerotron Company Expansion	GROWTH GRANT	CPCA	Advanced Manufacturing	Aerotron Ltd	Fenland District Council	£1,400,000	120	15	135	16
Agri-Tech Growth Initiative	GROWTH GRANTS	GCGP	AgriTech	CPCA	CPCA Wide projects	£3,600,000	300	0	300	260
Growing Places Fund Extension	GROWTH GRANTS	GCGP	All	CPCA	CPCA Wide projects	£300,000	320	0	320	520
Signpost to Grant - CPCA Growth Hub	GROWTH GRANTS	GCGP	All	CPCA	CPCA Wide projects	£200,000	Not available	Not available	Not available	Not available
COVID Capital Growth Grant Scheme (inc Mayors, and COVID)	GROWTH GRANTS	CPCA	All	CPCA	CPCA Wide projects	£5,993,935	287	0	287	78
Peterborough Builds Back Better	GROWTH GRANTS	CPCA	All	Peterborough City Council	Peterborough City Council	£800,000	100	200	300	Pending
Cambridge Visitor Welcome 2021	GROWTH GRANTS	CPCA	All	Cambridge City Council	Cambridge City Council	£710,000	60	380	440	Pending
Hauxton House Incubation Centre	INCUBATOR	CPCA	Life Science	o2h Ltd	South Cambridgeshire District Council	£438,000	64	46	110	96
South Fenland Enterprise Park	INCUBATOR	CPCA	Business Growth	Fenland District Council	Fenland District Council	£997,032	30	46	76	Pending
Photocentric 3D Centre of Excellence	INNOVATION CENTRE	CPCA	Business Growth	Photocentric Ltd	Peterborough City Council	£1,875,000	616	61	677	Pending
Cambridge Biomedical Campus	INNOVATION CENTRE & INCUBATOR	CPCA	Life Science	Cambridge University Health Partnership	Cambridge City Council	£3,000,000	880	2204	3084	Pending
NIAB - AgriTech Start Up Incubator	INNOVATION CENTRE & INCUBATOR	CPCA	AgriTech	NIAB	Huntingdonshire District Council	£2,484,000	947	770	1717	44
NIAB - Agri-Gate Hasse Fen extension	INNOVATION CENTRE & INCUBATOR	CPCA	AgriTech	NIAB	East Cambridgeshire District Council	£599,850	65	100	165	22
TWI Engineering Centre	INNOVATION CENTRE	GCPC	Advanced Manufacturing	TWI Ltd	South Cambridgeshire District Council	£2,100,000	20	35	55	30
Biomedical Innovation Centre	INNOVATION CENTRE & INCUBATOR	GCPC	Life Science	Cambridge University	Cambridge City Council	£1,000,000	162	81	243	80
Haverhill Epicentre - Jaynic	INCUBATOR	CPCA	Life Science	Jaynic Investment LLP	West Suffolk District	£2,700,000	300	450	750	142
TWI Ecosystem Innovation Centre	INNOVATION CENTRE & INCUBATOR	CPCA	Advanced Manufacturing	TWI Ltd	South Cambridgeshire District Council	£1,230,000	2	75	77	1
West Cambs Innovation Park	INCUBATOR	CPCA	Life Science	Uni of Cambridge	Cambridge City Council	£3,000,000	380	150	530	Pending
TTP Life Sciences Incubator	INCUBATOR	CPCA	Life Science	TTP	South Cambridgeshire District Council	£2,300,000	236	10	246	1
Aracaris Capital Living Cell Centre	INNOVATION CENTRE	CPCA	Life Science	Aracaris Ltd	South Cambridgeshire District Council	£1,350,000	200	0	200	Pending
Whittlesey King's Dyke Crossing	ROAD IMPROVEMENT	GCGP	Transport	Cambridgeshire County	Fenland District Council	£8,000,000	0	0	0	8
Bourges Boulevard Phase 1	ROAD IMPROVEMENT	GCGP	Transport	Peterborough City	Peterborough City Council	£2,100,000	0	0	0	0

Bourges Boulevard Phase 2	ROAD IMPROVEMENT	GCGP	Transport	Peterborough City	Peterborough City Council	£9,200,000	0	0	0	0
A47/A15 Junction 20	ROAD IMPROVEMENT	GCGP	Transport	Peterborough City	Peterborough City Council	£6,300,000	0	0	0	47
Wisbech Access Strategy	ROAD IMPROVEMENT	GCGP	Transport	Cambridgeshire County	Fenland District Council	£7,000,000	0	1500	1500	13
Lancaster Way Phase 1 Loan	ROAD IMPROVEMENT	GCGP	Business Growth	Grovemere	East Cambridgeshire District Council	£1,000,000	0	540	540	511
Lancaster Way Phase 2 Loan	ROAD IMPROVEMENT	GCGP	Transport	Grovemere	East Cambridgeshire District Council	£3,680,000	0			
Lancaster Way Phase 2 Grant	ROAD IMPROVEMENT	GCGP	Transport	Grovemere	East Cambridgeshire District Council	£1,445,000	0			
Ely Southern Bypass	ROAD IMPROVEMENT	GCGP	Transport	Cambridgeshire County	East Cambridgeshire District Council	£22,000,000	0	0	0	250
Manea & Whittlesea Stations	RAIL IMPROVEMENT	GCGP	Transport	Cambridgeshire County	Fenland District Council	£395,000	0	0	0	3
CAM Promotion Company	METRO SYSTEM	CPCA	Transport	CPCA	CPCA Wide Projects	£995,000	60	33	93	Pending
Soham Station	RAIL IMPROVEMENT	GCGP	Transport	Cambridgeshire County	East Cambridgeshire District Council	£1,000,000	0	0	0	18
Metalcraft Advanced Manufacturing Centre	APPRENTICESHIP ACADEMY & INCUBATOR	CPCA	Advanced Manufacturing	Metalcraft	Fenland District Council	£3,160,000	14	624	638	Pending
WATA - Highways Agency Training facility fit out	SKILLS TRAINING CENTRE	GCGP	Construction	West Anglia Training Academy	Huntingdonshire District Council	£91,300	0	0	0	0
WATA - EZ Plant Centre Alconbury (GPF ext)	SKILLS TRAINING CENTRE	GCGP	Construction	West Anglia Training Academy	Huntingdonshire District Council	£65,000	0	0	0	0
University of Peterborough Phase 1	UNIVERSITY	CPCA	Multi-Sector	CPCA	Peterborough City Council	£12,500,000	250	14000	14250	Pending
March Adult Education Skills & Training Expansion	SKILLS TRAINING CENTRE	CPCA	Multi-Sector	Cambridgeshire Skills	Fenland District Council	£400,000	48	0	48	2
PRC Food Manufacturing Centre	APPRENTICESHIP ACADEMY	GCGP	Food Processing	Peterborough City Council	Peterborough City Council	£586,000	0	0	0	0
iMET Skills Training Centre	APPRENTICESHIP ACADEMY	GCGP	Advanced Manufacturing	Camb Regional College	Huntingdonshire District Council	£10,473,564	1	0	1	2
CITB Construction Academy	APPRENTICESHIP ACADEMY	GCGP	Construction	CITB	Kings Lynn & West Norfolk	£450,000	1	0	1	2
CRC Construction Skills Hub	APPRENTICESHIP ACADEMY	CPCA	Construction	Camb Regional College	Huntingdonshire District Council	£2,500,000	9	60	69	Pending
AEB Innovation Grant	SKILLS TRAINING GRANTS	CPCA	Multi-Sector	CPCA	CPCA Wide Projects	£323,720	0	50	50	Pending
						LGF Amount	Direct Job Creation (Forecast)	Indirect Job Creation (Forecast)	TOTAL Job Creation (Forecast)	Total job Creation (Actual)
						£143,834,651	8524	31008	39532	2183

Business Growth Service

To: Business Board

Meeting Date: 16 March 2021

Public report: This report contains an appendix which is exempt from publication under Part 1 of Schedule 12A of the Local Government Act 1972, as amended, in that it would not be in the public interest for this information to be disclosed (information relating to the financial or business affairs of any particular person (including the authority holding that information)). The public interest in maintaining the exemption outweighs the public interest in publishing the appendix.

Lead Member: Chair of the Business Board, Austen Adams

From: Director of Business and Skills, John T Hill

Key decision: Key Decision for Combined Authority Board on 24th March 2021

Forward Plan ref: 2021/006

Recommendations: The Business Board is invited to:

- a) Recommend the Combined Authority Board approve raising the maximum grant limit from £150,000 to £500,000 on the Business Growth Service Capital Grant scheme, for the applicant as set out in the exempt Appendix 4;
- b) Note the Business Board Urgency Procedure Decision;
- c) Note the Mayoral Decision Notice; and
- d) Note the Business Growth Service contractual and financial position.

1. Purpose

- 1.1 Recommend to the Combined Authority Board approval to raise the maximum grant limit from £150,000 to £500,000 on the Business Growth Service Capital Grant scheme as an exception for this one application.
- 1.2 Note the Business Board Urgency Procedure and Mayoral Decision Notice.

1.3 Note the Business Growth Service contractual and financial position.

2. Background

2.1 As an exception to increase the Capital grant from £150k to £500k

At the Business Board on 10th November 2020 under item 2.2 'Local Growth Fund Programme Management Review - November 2020' the Business Board recommended to the Combined Authority the proposed grant scheme into which to allocate the remaining £2,043,178 of Local Growth Fund (LGF).

The recommendation was to allocate the remaining Local Growth Funding of £2,043,178 into the Growth Grants strand of the new Business Growth Service which will be targeting companies with rebound and regrowth potential, seeking to create higher value sustainable jobs and this service is contracted to achieve a target value for money ratio on new jobs created per grant given of £6,000 per output. The delivery of these grants would be negotiated as a contract variation for the new Business Growth Service contractor to award the grants out to businesses in the Combined Authority area and those grants claimed before end of March 2021. The contractor would be asked to manage the targeting of the relevant businesses in the key sectors that have the highest potential for rebound and regrowth.

The Business Board recommendation was subsequently approved at the Combined Authority Board on 25th November 2020. The Business Growth Service contract was signed on 12th February 2021 and service commenced on 15th February 2021. The terms on the grant limit within the contract for the Business Growth Service (BGS) were set as per the BGS Full Business Case (FBC) approved by the Business Board and Combined Authority Board, at a maximum of £150,000 per business application.

Since commencement on 15th February Gateley's, the BGS contractor, has been working on several 'hot' business inward investment enquiries for the Cambridgeshire and Peterborough area and one particular business has now moved into an advanced investment decision making position. The business has provided feedback that the current maximum grant of £150,000 as an incentive would not shortlist Cambridgeshire and Peterborough in their UK site options but should they be allocated a significantly higher grant of £499,000 then Peterborough would become the only UK site under consideration for the investment. The detail of the business investment proposal is in the confidential appendix 4 attached.

The business is investing in new production methods and a new manufacturing facility of energy storage batteries for several sectors. This would be new to the UK. This represents a fantastic opportunity for the creation of new high value R&D and manufacturing jobs in Peterborough and represents great value for money with a job ratio of £3.5k per job in the first year rising to less than £1k per job over 5 years - well above the hurdle rate of £6k per job. The business has formally confirmed to Gateley's that they would commit very quickly to a site in Peterborough if the grant of £500,000 was made available.

This recommendation is a request to raise the maximum grant amount for this application only based on the merits of the applicant's business proposal and this recommendation is not seeking to raise the maximum limit of the whole BGS capital grants scheme beyond the £150,000 limit as per the approved BGS Full Business Case.

2.2 Business Board Emergency Procedure and Mayoral Decision Notice

On 18th October 2019 an LGF application was made to the Business Board and duly accepted. A copy was attached to the Business Board Urgency procedure documentation of 10th February 2021.

At its meeting on 30 September 2020 the Combined Authority Board approved the Full Business Case, conditional, among other things, upon the confirmation of EU funding. The officer report confirmed that contracting with the preferred delivery consortium would be delayed until that confirmation was received.

On Wednesday, 10th February 2021 a report was made to the Business Board, seeking a recommendation to the Mayor, to approve the project change request and proceed with the contract for the Business Growth Service, given that the loss of ERDF funding would reduce the scope of the Inward Investment service line. That report, and change request form, are attached to Appendices 1 and 2 respectively. The Business Board, through the urgency procedure, made that recommendation. As a result, the Mayor approved the recommendation via Mayoral Decision Notice (Appendix 3) and made the decision to remove the condition set out in the Full Business Case of having all the ERDF and ESF funding approved before the Business Growth service contract could be signed. This outcome allowed the Business Growth Service contract to be signed and the whole programme to commence delivery as of Monday, 15th February 2021.

2.3 Contractual and Financial Plan

Allowance for Omission of Costs in the FBC Financial Tables

Subsequent to approval of the Full Business Case, an oversight in the financial tables was identified relating to the omission of £1.5m of costs associated with the provision of grants, to be used to 50% fund local firms to purchase Business Growth Coaching. These grants were designed to “Nudge” smaller firms, where it is needed, to encourage them to take-up commercially available services from the private sector, which they would otherwise not normally use.

To correct this omission, and allow for the cost of these grants, the available funding to the contractor to deliver the wider Business Growth Service was reduced by an equivalent £1.5m. This in turn reduced the jobs outcomes forecast at FBC by 5.7% (365 jobs) compared to the 6,326 forecast. The impact of this was negotiated with Gateley's and felt to be an immaterial change to the overall programme.

Allowance for Removal of the ERDF Funding Contribution into the Inward Investment Service Line

The impact of reducing the inward investment service line by £1.96m, reduces the service line to £1,729,205 which is a reduction of 53%. This gives a commensurate reduction from 1,283 new jobs down to 600 new jobs as a result – refer to table 2 below.

Overall impact to the programme

Reducing the overall programme by c.£3.5m required considerable commercial negotiations with Gateley's to ensure the impact on new jobs and apprenticeships was kept to an absolute minimum and they remained on-side. This meant discussions with Gateley's had to be focused on reducing and rebalancing the funding across service lines holistically, which resulted in some service lines reducing by less than others, or even increasing, to ensure value and maintain 5,278 new jobs and 1,400 apprenticeships refer to table 2.

Financial table – income and expenditure

	FBC Board paper 30/09/20	Post Nudge Grant Rework 12/01/21	Post ERDF Non Agreement 05/02/21
Income			
LGF Equity Investment	£ 5,407,000	£ 5,407,000	£ 5,407,000
BEIS Growth Hub	£ 738,000	£ 738,000	£ 738,000
CA Skills Implementation	£ 150,000	£ 150,000	£ 150,000
CA LIS Implementation	£ 150,000	£ 150,000	£ 150,000
CA Contract with CEC	£ 240,000	£ 240,000	£ 240,000
CA Enterprise Zone Receipts	£ 927,000	£ 927,000	£ 927,000
ERDF Funding	£ 2,291,061	£ 2,063,673	£ -
ERDF Nudge Grants	£ 3,000,000	£ 3,000,000	£ 3,000,000
ESF Funding	£ 2,035,547	£ 2,035,547	£ 2,035,547
LGF Investment Fund (Capital & Revenue Combined)	£ 9,499,995	£ 11,543,000 **	£ 11,543,000
Business & Skills Funding	£ -	£ -	£ 267,000
Total Income	£ 24,438,603	£ 26,254,220	£ 24,457,547
Expenditure			
Staffing	£ 786,573	£ 866,136	£ 791,936
Administration (see tab for details)	£ 435,444	£ 336,218	£ 327,106
Capital Growth Fund Administration	£ 666,469	£ 770,000	£ 780,000
Capital Growth Grants	£ 8,450,000	£ 10,150,000 **	£ 10,270,000
Innovation & Relocation Grants	£ 394,611	£ 100,000	£ 93,000
Skills Brokerage Operational Budget	£ 2,822,314	£ 3,250,000	£ 3,308,569
Inward Investment Service Budget	£ 3,444,467	£ 3,650,000	£ 1,729,205
Growth Coaching Business Engagement Budget	£ 2,689,723	£ 2,729,179	£ 3,140,000
Prime contractor fees	£ 1,301,905	£ -	£ -
BGS Nudge Grants (matched SMEs)	£ -	£ 1,400,000	£ 1,000,000
ERDF Nudge Grants (matched SMEs)	£ 3,000,004	£ 3,000,000	£ 3,000,000
Balance	£ 23,991,510	£ 26,251,533	£ 24,439,816
Balance at end of Project	£ 447,093.00	£ 2,687.00	£ 17,731.00
** As per November Business Board an additional £2.043m			

Table 1 – Financial movement summary

The table above plots out the financial expenditure originally set out in the Full Business Case, then adjusted for the £1.5m omission, shown as 'Post Nudge Grant rework 12/01/21'.

Then, to the current position where the £1.96m of ERDF funding has been removed from the inward investment service line (from both the income and expenditure) shown as 'Post ERDF non agreement 05/01/21'.

The prime contractor costs shown in the table above under the FBC on 30th Sept should have been apportioned across all the four service lines and this was reflected in further discussions on 12th Jan 21.

Job Outcomes

Service Line	Full Business case 30th September 2020	BGS nudge grant 12th Jan 2021	Removal of ERDF inward investment 05th Feb 2021
Equity and grants investment service	1500	1455	1455
Growth Coaching	3498	3223	3223
Inward Investment	1328	1283	600
Total new jobs	6326	5961	5278
Skills Brokerage Apprenticeships	1600	1400	1400
Total apprenticeships	1600	1400	1400

Table 2 – Job Outcomes

Having adjusted the financial aspects of the programme, the table above plots the movement in jobs outcomes from the Full Business Case, then adjusting for £1.5m omission reducing jobs outcomes by 385 and then further adjusting for the removal of the ERDF funding for the inward investment service line, reducing jobs outcomes by a further 683.

Next steps

A workshop will be set up to look at 'lessons learned' relating to the production and approval processes for Full Business Cases and how they might be improved to reduce or eradicate omissions and errors in the future, with a report back to Business Board in July 2021.

Significant Implications

3. Financial Implications

- 3.1 Whilst there is no change to the funding sought from the Business Board, the changes to the project do reduce the overall outcomes achieved by the project, and thus reduce the efficiency of the Business Board's investment in terms of jobs per £ invested. As stated in the change request paper which preceded this report the project as a whole still achieves a satisfactory level of value for money.

4. Legal Implications

- 4.1 The contract with Gateley sets out the £150k limit on capital grants. A single departure to the capital grant maximum, for this application, by way agreement with Gateley does not present a risk to the CPCA and a formal process for agreement will be implemented.

5. Other Significant Implications

- 5.1 None

6. Appendices

- 6.1 Appendix 1 – Business Board Urgency Procedure
- 6.2 Appendix 2 – Project Change Request Form
- 6.3 Appendix 3 – Mayoral Decision Notice
- 6.4 Appendix 4 (Exempt) – Basic Information on Company and Potential Outcomes
(There is more information, although 0068 parties have had to sign NDAs)

Business Growth Service –Project change request

To: Business Board – Process for Urgent Decision Making

Date: 10 February 2021

Lead Member: Austen Adams, Chair of the Business Board

From: John T Hill Director of Business and Skills

Key decision: No

Forward Plan ref: **N/a**

Recommendations: The Business Board is invited to recommend the Mayor approve the project change request for the Business Growth Service

1. Purpose

- 1.1 At its meeting on 25 November 2019 the Business Board considered an application for funding on behalf of the Cambridgeshire and Peterborough Growth Service together with the Outline Business Case for the Growth Service. The application sought £5.4m of equity funding and £997k of enterprise zone receipts to fund Growth Coaching, Inward Investment and a Skills Service as well as £12m of capital grants to fund a connected SME grant and small equity scheme. The total cost of the project was estimated at £19.5m of revenue costs for the three services and £12m of Business Board Capital Growth Funds. The application confirmed that the balance of the revenue was to be provided from other sources including £7.2m of funding from the European Regional Development Fund and the European Social Fund. The Business Board recommended that the Combined Authority approve the Outline Business Case and the requested funds. At its meeting on 27 November 2019 the Combined Authority Board agreed these recommendations.
- 1.2 At its meeting on 30 September 2020 the Combined Authority Board approved the Full Business Case, conditional, among other things, upon the confirmation of EU funding. The officer report confirmed that contracting with the preferred delivery consortium would be delayed until that confirmation was received. To date the MHCLG have not confirmed approval of the £1.815m Inward Investment element of the ERDF funding. Given the delays in approval there is now a significant likelihood that approval will not be forthcoming for the ERDF inward investment funding. The purpose of this report is for the approval of the project change request, namely asking the Business Board whether it wishes to proceed with its investment into the Business Growth Service, given that any loss of ERDF funding would reduce the scope of the Business Growth Service.

2. Background

- 2.1 The issue for consideration is whether the Business Board wish to proceed with its investment of £5.4m of LFG equity, £9.5m of recycled growth funding, £997k of Enterprise Zone receipts and £2.0m of LGF grants, in advance of confirmation of whether the ERDF inward investment funding will be approved. This would involve agreeing to proceed on the assumption that the ERDF inward investment funding will not be forthcoming, and the project scope reduced accordingly.
- 2.2 Of the not yet confirmed ERDF funding £1,815,305 is for the inward investment service and £135,600 top sliced for part-funding 2 FTE Growth Co staff. Both these lines of funding would be lost if the bid were not to be approved.
- 2.5 The situation is urgent in that the Growth Service provider wishes to proceed to execute the main contracts for the Business Growth Service as soon as possible and requires certainty as to whether the ERDF inward investment funding is to be part of the contract. They are open to the option of the ERDF element of the inward investment funding being removed from the contractual documents at this time with the option of a change control process being used to add the funding back in to the contract if approval is ultimately forthcoming. This means removing c.£1.96m of funding for inward investment from the contract, leaving a reduced budget of c.£1.66m for the inward investment service line.
- 2.6 While it is now considered highly likely that the ERDF inward investment funding in question will not be approved, this is not yet certain; if it is approved the Business Growth Service could scale up its inward investment service, back to the original specification.

3. Reason for Change

- 3.1 The Full Application for £1.9m of European Regional Development Fund (ERDF) to part-fund the BGS Inward Investment Service was submitted to MHCLG on 17th March 2020. From April 20 to August 20, the CPCA went out to market, to procure a delivery partner to deliver the Business Growth Service using a procurement process compliant with EU regulations. On 22nd September 2020 we were advised that the appraisal was complete but that MHCLG had decided to undertake a compliance review of the CPCA's procurement process for the Business Growth Service. During the SSQ (Standard Selection Questionnaire) stage of the process, one potential candidate encountered a technical issue with the procurement portal and was unable to submit their response by the deadline. The potential bidder raised the issue with the CPCA and the portal provider. In response the CPCA fully investigated the issue, took both internal and external legal advice, and allowed an extension so that the SSQ stage response could be submitted. To ensure a level playing field, the extension period was notified to all potential candidates. The CPCA provided a full set of procurement documents to MHCLG in September 2020 and have subsequently provided additional evidence on the specific technical issue at SSQ stage and its response. This has been backed up by internal and external legal advice.
- 3.2 MHCLG have raised a concern relating to the evidence that a technical fault occurred. The CPCA have now carried out a further investigation and provided them with a report and additional evidence of the sequence of events and the CPCA's response. This further response was submitted to MHCLG on 1st February 2021 and an urgent decision requested. MHCLG agree that the CPCA acted in good faith but have a concern that a future European Commission audit of the process may raise the issue again. The risk to

MHCLG is that the independent Audit Authority may take the view that the issue compromised the procurement process which would lead to identification of a financial irregularity and possible claw back of funds. This would negatively impact the MHCLG Programme error rate. The CPCA's position is that the strong evidence supplied mitigates this risk and provides the basis for satisfying any future audit process. A decision is awaited from MHCLG, but no deadline has been given for when the decision will be made.

3.3 The CPCA has considered the option of continuing to pause the project until the ERDF inward investment bid is formally rejected or accepted. This would add further delay to the commencement of the BGS service which was due to be launched in October 2020 and has been delayed since September 2020 due to this procurement issue.

3.4 Approval of the material change to the Business Growth Service project is being sought, to enable the Service to be commenced without the ERDF contribution to the inward investment service line funding. If the ERDF funding is subsequently approved then this could be reincorporated into the contract, following approval of a subsequent change request.

4. Changes to the project.

4.1 With no confirmation of the ERDF contribution to the inward investment service line, it is proposed that the forecast £1,950,905 of ERDF funding is removed from it, leaving £1,667,205 of non-EU funding for the inward investment service line. The commensurate changes to the inward investment outputs, are a reduction in new jobs from 1,283 to 600, a loss of 683 new jobs. Table 1 shows the cost effectiveness calculation across the whole project.

4.2 Despite, the reduction in job numbers, there is a good case that continuing to support the inward investment element of the Service would still be a good use of Business Board funding, as it will create an excellent inward investment service to attract firms across the world and the UK to relocate into our economy and better connected into overseas investor networks to promote our strategic investments in transport infrastructure and higher education.

4.3 For the first year of the three-year service, the contractor will target foreign and national relocating firms, as well as regional firms. These businesses are currently adapting to greater remote working and downsizing their premises requirements (in both terms of space and costs). This possibly permanent shift to more remote working, will create a large population of firms in transit, between premises and potentially towns and cities. These will include high potential firms, that we should engage and build tailored packages of support to overcome barriers to growth. The service will operate a tiered model to attract regional relocations into The Fens, national relocations into Greater Peterborough and global relocations into Greater Cambridge. Key specialist staff from the contractor, will bring both private and public sector experience with over 10-years' experience each covering the UKs largest inward investment markets of Americas, Asia Pacific and Europe.

4.4 The proposed Inward Investment Service within the wider BGS Service, will create the central role of coordinating Inward Investment support across the CPCA area. Pragmatic improvements will substantially improve CPCA impacts on growth, including the

attraction into our economy of high potential overseas companies as set-ups, as well as overseas investors to drive forward our start-ups and scale-ups.

4.5 With a cost reduction of 53% in the inward investment service line, the key features of the reduced service will still include:

- Targeting: A strategy for which type of investment is most desirable for the CPCA area (sectors; business, functions, company culture) and targeted outreach programmes to actively approach target companies
- Lead Generation: Prospecting of high potential inward investment opportunities both existing companies invested into UK (but not necessarily in CPCA area), Global Growth companies seeking to open up the UK market to their services and entrepreneurial scale-ups.
- A digital portal to provide efficiency, insight and data capture for the service.
- Sector Specialisms: Positioning a team of Inward Investment Specialists as trusted and impartial experts with a remit to help companies consider CPCA area for their location of UK investment, identify and develop packages of advice, direct support and solutions to land the companies investment and better realise their full growth potential.
- Strategic Account Management: Expert Account Managers with over 10 years expertise in FDI to invest more time with existing company investors with a presence in CPCA and also those already in UK/London with no presence in CPCA, understanding needs, encouraging, informing & connecting firms to sources of commercial advice and support to secure the investment. Developing longer-term relationships with the strategic target companies with whom the CPCA would want to see investing in the area.
- Place Offer: Leveraging the private sector advisory market much more effectively through Place based Specialists, like the Cambridge & able to deliver deeper, broader and bespoke Inward Investment support services to each individual firm.
- Excellent Client handling: A sales process to capture and nurture all leads, building links to multiple individuals in target companies and managing them through evaluation and decision phases to investment commitment with a follow-up facilitation service to help companies install and get connected quickly.

4.6 Cost effectiveness

- Table 1 below, shows the jobs outcomes per £ invested by the Business Board of the Business Growth Service project at various stages in its development. The project was originally approved in November 2019 based on the Outline Business Case, A procurement was undertaken, and there was a net reduction of £0.5m of capital grants approved by the Business Board across two decisions, which results in the post-procurement figures in the table.
- The table shows that, while the average cost per job of the project without the ERDF is higher than what was projected when the project was approved, based on the Outline Business Case, the revised project is still significantly more cost effective for jobs outcomes

than the average local LGF project, and well above the hurdle rate of £5k per job set in the 2019 prospectus.

	Jobs forecast	Total BB funds (£)	£ per job
Approved in Outline Business Case	5,890	18,404,000	3,125
Post-Procurement with ERDF	5,961	17,947,000	3,011
Post-Procurement without ERDF*	5,278	17,947,000	3,400

Comparators

Overall LGF project average	24,143	136,669,484	5,661
LGF average excl. transport, enabling and health projects	15,181	71,477,036	4,708
Benchmark per 2019 prospectus	1	5,000	5,000

*this represents the project as-of February 2021.

Table 1 – Cost effectiveness calculation at stages throughout the Business Growth Service development and comparators

Significant Implications

5.0 Financial Implications

- 5.1 The options for the Business Board are to either approve or reject the project change. Rejection would release all the funds currently allocated to the project to be reallocated to other endeavours. In total this would release £7.45m of Local Growth Funds, £9.5m of recycled growth funding and £997k of Enterprise Zone receipts.
- 5.3 Approving the change request does not have any direct financial implications for the Business Board, as the funding requested has not changed. The comparison in Table 1 shows that the project still provides sufficient value for money in terms of the jobs outputs forecast and the strategic fit of the project is unchanged.
- 5.3 Rejecting the revised project would significantly impact the deliverables that could be badged against the LGF programme in the short term, which may have a detrimental impact on BEIS' view of the performance of the Business Board. That said, our current understanding is that this would not have a direct impact on any current funding in terms of claw-back so does not present a financial risk, and public funding should be used in the most effective way, not the most expedient.

6. Legal Implications

6.1 None

5.

6. Appendices

Exempt Appendix removed

7. Background Papers

7.1 [Meeting papers for Business Board 25 November 2019](#)

Project Change Request Form

This document should be used to seek approval to change one or more of the agreed parameters of the project e.g. budget, deadlines.

It can also be used for changes that have already happened or that are already within planned work that will mean the project falls outside of the agreed tolerances ("slippage"). For example, if additional or reduced finances is required, a change request should be completed.

The Change Request will be considered in line with the agreed parameters and delegations and may need to be referred to the Combined Authority Board, depending on the level of change being requested. The change should not be implemented until Project Board/CPCA approval is obtained.

Please ensure a copy Project Change Request form is saved down in the project folder on SharePoint and that changes are recorded on the project highlight reports.

Details of change request	
Project Name	Date of change request
Business Growth Service	09 February 2021
Project Manager	Project Director
Alan Downton, Interim Programme Manager	John T Hill Director of Business & Skills
Background	
<p>The issue for consideration is whether the Business Board wish to proceed with its investment of £5.4m of LFG equity, £9.5m of recycled growth funding, £997kof Enterprise Zone receipts and £2.0m of LGF grants, in advance of confirmation of whether the ERDF inward investment funding will be approved. This would involve agreeing to proceed on the assumption that the ERDF inward investment funding will not be forthcoming, and the project scope reduced accordingly.</p> <p>Of the not yet confirmed ERDF funding £1,815,305 is for the inward investment service and £135,600 top sliced for part-funding 2 FTE Growth Co staff. Both these lines of funding would be lost if the funding were not to be approved.</p> <p>The situation is urgent in that the Growth Service provider wishes to proceed to execute the main contracts for the Business Growth Service as soon as possible and requires certainty as to whether the ERDF inward investment funding is to be part of the contract. They are open to the option of the ERDF element of the inward investment funding being removed from the contractual documents at this time with the option of a change control process being used to add the funding back in to the contract if approval is ultimately forthcoming.</p> <p>This would mean reducing the inward investment workstream budget from c.£4m to c£1.66m.</p> <p>While it is now considered highly likely that the ERDF inward investment funding in question will not be approved, this is not yet certain; if it is successful the Business Growth Service will scale up its inward investment service to the original specification.</p>	
Reason for change	
<p>The Full Application for £1.9m of European Regional Development Fund (ERDF) to part-fund the BGS Inward Investment Service was submitted to MHCLG on 17th March 2020. From April 20 to August 20, the CPCA went out to market to procure a delivery partner to deliver the Business Growth Service and this went through the OJEU process. The proposal underwent an appraisal as</p>	



part of MHCLG's usual compliance process. On 22nd September 2020 we were advised that the appraisal was complete but that MHCLG had decided to undertake a compliance review of the CPCA's procurement process for the Business Growth Service. During the SSQ (Standard Selection Questionnaire) stage of the process, one potential candidate encountered a technical issue with the procurement portal and were unable to submit their response by the deadline. The potential bidder raised the issue with the CPCA and the portal provider. In response the CPCA fully investigated the issue, took both internal and external legal advice, and allowed an extension so that the SSQ stage response could be submitted. To ensure a level playing field, the extension period was notified to all potential candidates. The CPCA provided a full set of procurement documents to MHCLG in September 2020 and have subsequently provided additional evidence on the specific technical issue at SQ stage and our response. This has been backed up by internal and external legal advice.

MHCLG have raised a concern relating to the evidence that a technical fault occurred. The CPCA have now carried out a further investigation and provided them with a report and additional evidence of the sequence of events and the CPCA's response. This further response was submitted to MHCLG on 1st February 2021 and an urgent decision requested. MHCLG agree that the CPCA acted in good faith but have a concern that a future audit of the process may raise the issue again. The risk to MHCLG is that the independent Audit Authority may take the view that the issue compromised the procurement process which would lead to identification of a financial irregularity and possible claw back of funds. This would contribute the Programme error rate. The CPCA's position is that the strong evidence supplied mitigates this risk and provides the basis for satisfying any future audit process. A decision is awaited from MHCLG, but no deadline has been given for when the decision will be made.

The CPCA has considered the option of continuing to pause the project until the ERDF inward investment bid is formally rejected or accepted. This would add further delay to the commencement of the BGS service which was due to be launched in October 2020 and has been delayed since September 2020 due to the procurement issue.

The CPCA is considering its options for addressing the potential shortfall in ERDF funding, but none are available at the present time.

All agreed changes to scope, outcomes and financial parameters will be recorded in the CPCA's PMO function

Other options considered

The pre-condition is applied and the contract for delivery of the Service is delayed until confirmation of ERDF inward investment funding.

This is not a viable option, as no deadline has been provided for confirmation or refusal of the ERDF funding. This would result in additional delay to the delivery of the Service which was due to be launched in October 2020.

Withdraw the Business Growth Service

Withdrawing the Business Growth Service would significantly impact the CPCA's ability to deliver against it's Local Industrial Strategy and would result in the loss of two other EU grants and significant leveraged private sector funding for investment and business coaching in the Combined Authority area.

Costs of implementing the change

Approving the change request does not have any direct financial implications for the Business Board, as the funding requested has not changed, however the cost effectiveness of the Business



Board's investment will be reduced due to the inward investment activities being reduced in line with a smaller overall budget.

The expected result is a reduction of 683 in the number of jobs forecast to be achieved by the inward investment service, this is 58% of the total jobs forecast for this area of the project and reduced the overall jobs outcome from 5,961 to 5,278.

Risk of implementing the change

There are no specific risks associated with implementing the change, rather this would mitigate risks associated with continued delay to the mobilisation of the project. In particular it would allow for delivery to begin, reducing the risk of other time-limited grant funds not being fully spent.

Decisions/approval for change

Business Board decision

Name of Director:	
Decision:	
Date of Decision:	



OFFICER DECISION NOTICE (ODN)/MAYORAL DECISION NOTICE (MDN) FORM

1. Officer Decision or Mayoral Decision No.	MDN 29-2020
2. Decision Title	Business Growth Service –Waiver of pre-condition for the execution of Business Growth Service Contract and approval, on behalf of the Combined Authority as accountable body, of the project change request for the Business Growth Service agreed by the Business Board
3. Name of Officer/Mayor making the decision	Mayor James Palmer
4. Date of decision	12/02/2021
5. Responsible Director, if applicable. Please leave blank if this is a decision to be made by the Mayor.	John T Hill Director of Business and Skills
6. Form author and contact details:	Alan Downton Interim alan.downton@cambridgeshirepeterborough-ca.gov.uk
7. Does your form include exempt or confidential information?	No .
8. Is it a key decision?	No
9. KEY DECISIONS ONLY	N/A
Insert forward plan ref number	N/A



Date of decision	<input type="text" value="N/A"/>
Date report published on the website	<input type="text" value="N/A"/>
Implementation Date	<input type="text" value="Click or tap to enter a date."/>
Does the report have an annex that contains exempt information?	<input type="text" value="No"/>

<p>10. Description of decision/proposal</p> <p>Please consult with Legal prior to completing this section.</p>	<p>Business Growth Service</p> <p>When the Combined Authority Board approved the Full Business Case for the Business Growth Service at its meeting on 30 September 2020 it did so subject to pre-conditions. One precondition was confirmation of EU funding, via the European Regional Development Fund and European Social Fund of £7.237m, before completing the contract for delivery of the Service. The current position is that £1.815m of ERDF funding for the inward investment element of the Service has not yet been approved by MHCLG and continuing delays in approval suggest that approval is not likely to be forthcoming.</p> <p>The proposed decision is to waive the precondition relating to ERDF funding of inward investment and to proceed with the contractual arrangements for the Service in advance of the MHCLG decision on confirmation. This will involve removing the ERDF inward investment funding from the contract with the service provider. Should the funding subsequently be confirmed the intention is to add the funding back into the contract via a change notice procedure.</p> <p>The Business Board approved £5.4m of Local Growth Fund equity funding for the Service, including £1.66m funding for the inward investment element. The Business Board in an Emergency Procedure 10 February 2021 have considered whether to agree a project change request for the Business Growth Service to enable it to continue with the LGF funding for inward investment given the uncertainty about the matching ERDF funding for inward investment. The Business Board have agreed to the project change request so that the Business Growth Service can continue with the LGF funding of £1.66m whether or not the ERDF funding is forthcoming.</p>
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<p>11. Authorisation</p> <p>Please consult with Legal prior to completing this section.</p>	<p>This decision has been taken under:</p> <p>1.5. The Mayor may exercise a general power of competence (section 1 Localism Act 2011) to do anything that the Combined Authority may do</p> <p>1.5.1. Where the general power of competence: (a) involves the transfer of property, rights or liabilities of the Combined Authority to or from the Constituent Councils, or (b) is used to prepare and publish a statement setting out a strategy for spatial development in the Combined Authority area, the Mayor must secure the unanimous consent of all Members of the Combined Authority, or Substitute Members acting in their place.</p> <p>1.5.2 The Mayor may otherwise individually exercise a general power of competence to do anything that the Combined Authority may do subject to the restrictions which apply to the exercise of that power and after having due regard to advice from the Monitoring Officer and Chief Finance Officers.</p> <p>And the Mayor has had due regard to the advice he has received from the Monitoring Officer and the Deputy Section 73 Officer on the exercise of the general power.</p> <p>Click or tap here to enter text.</p>
<p>12. Background Information</p>	<p>See section 10 above.</p> <p>There is an urgent need to sign the contract for the Service as soon as possible.</p> <p>The service provider has made it clear that they require contractual certainty as to whether the ERDF Inward Investment funding is to be included in the contract for the Service or not. The mechanism for proceeding to execute the contract in advance of MHCLG approval of the ERDF inward investment funding would be to remove reference to the ERDF inward investment financial element of c.£1.96m, from the contract between the Growth Company and the service provider. This would leave c£1.66m of Local Growth Fund funding for inward investment in the contract. The loss of the</p>



	<p>ERDF funding would also result in the additional loss of c£136k of ERDF funding for staffing in the Growth Company.</p> <p>Some of the significant negative implications of further delay in the execution of the contract for the delivery of the business growth service are;</p> <ol style="list-style-type: none">1. CPCA's original intention was for the duration of the BGS Contract to be for three (3) years but instead it will now terminate for operational and commercial reasons on 31st December 2023.2. With the huge impact of COVID 19, the operational imperative is to launch the Service as soon as practicable.3. Of the overall Contract value of £26M the sum of c.£2.3M is funded directly by CPCA and must be allocated to businesses by 31st March 2021 (the end of the Financial Year 2020-2021)4. A further delay to signing the contract for delivery of the service may be accompanied by a risk that the service provider might decline to execute the contract. <p>The removal of the ERDF inward investment funding will reduce the inward investment service line down to £1,667,205 of Local Growth Fund funding. It will also have an impact on the job outcomes in the contract for Inward investment, reducing them from 1283 to 600. But, by proceeding immediately with completion of the contract the consequences of further delay in delivering the Service can be avoided. The reduction in job outcomes would only be permanent if the MHCLG confirmation were to not be forthcoming.</p> <p>Should this decision be approved then the next step would be for the Growth Company and the service provider to complete the contractual documentation for delivery of the Service on Friday, 12th February 2021 with a service commencement date of Monday, 15th February 2021.</p> <p>The CPCA is considering its options for addressing the potential shortfall in ERDF funding, but none are available at the present time.</p>
13. Alternative options considered.	<p>List alternative options considered and rejected including the reason for rejection.</p> <ol style="list-style-type: none">1. <u>The pre-condition is applied and the contract for delivery of the Service is delayed until confirmation of ERDF inward investment funding.</u> <p>This is not a viable option, as no deadline has been provided for confirmation or refusal of the ERDF funding. This would result in additional delay to the delivery of the Service which was due to be launched in October 2020.</p>



	<p>2. <u>The pre-condition is waived and the contract for delivery of the Service is completed in advance of confirmation of ERDF inward investment funding from MHCLG. This would remove £1.96m of funding from the contract.</u></p> <p>As above this would enable the Service to commence on Monday 15th February 2021. If confirmation of ERDF inward investment funding were subsequently received, then a change control process would be used to add the funding back into the contract for delivery of the Service.</p>	
14. Financial Implications	There is net nil financial impact to CPCA as below at section 15.	
15. Comments from finance team	<p>The loss of one element of the ERDF grant has no material effect on the CPCA's finances as the funding will neither be received, nor paid out.</p> <p>However, the reduction in the scope of the project will reduce the cost effectiveness of the CPCA's investment into the project as a whole.</p>	
16. Comments from legal team	Legal comments are contained within the body of this report.	
17. Consultation Please retain emails to show the relevant officers have approved the decision/proposal.		<i>Please insert the name of consultee and date of written approval or insert N/A</i>
	Chief Executive	Kim Sawyer 9/2/21 Choose an item.
	Responsible Director/Chief Officer	John T Hill 9/2/21 Choose an item.
	Deputy Senior Officer	Robert Emery 10/2/21



	<i>Monitoring Officer</i>	<i>Robert Parkin 12/2/21</i>
	<i>Lawyer</i>	<i>Rochelle Tapping 11/2/21</i>
18. Declarations/Conflicts of Interests (only if the decision falls under the 'Express authorisation' category)	Click or tap here to enter text.	

19. Supporting documentation - please include any relevant reports	<p>Click or tap here to enter text.</p> <p><i>NOTE - all of this information must be retained for public inspection for a period of at least 4 years – there is no provision for the release of exempt/confidential information).</i></p>	
20. Officer/Mayor signature	<p>Signature:</p> <p>Name: Click or tap here to enter text.</p>	<p>Date</p> <p>Click or tap to enter a date.</p>
<p>21. Please send the completed, signed form to Sue Hall. The Decision will be recorded on the Decision Notice Register and published on the website.</p>		

Local Economic Recovery Strategy (LERS) – Updated Refresh

To:	Business Board
Meeting Date:	16 March 2021
Public report:	Yes
Lead Member:	Chair of the Business Board, Austen Adams
From:	Director for Business & Skills, John T Hills
Key decision:	No
Recommendations:	The Business Board is invited to:

Recommend the Combined Authority Board approve the updated version of the Local Economic Recovery Strategy (LERS) for Cambridgeshire & Peterborough.

1. Purpose

- 1.1 The first iteration of the CPCA's Local Economic Recovery Strategy (LERS) was approved by the Combined Authority Board in September 2020. This followed on from discussions by the Combined Authority Board, Skills Committee, and Business Board that the LERS should be a live document.
- 1.2 The first iteration was further updated to reflect the evolving impact of the economic shock and the further national and global restrictions that are being imposed, and to help prioritise the rollout of interventions. The second iteration was approved by the Combined Authority Board in November 2020.
- 1.2 This latest, third version of the LERS (attached at Appendix 1) is now presented to the Boards for approval following further updates to reflect new and emerging impacts of COVID-19. To ensure the LERS reflects local recovery priorities, the strategy has been further developed with Local Authority officers and local business organisation representatives through the Local Economic Recovery Sub-Group (ERSG). It has also undergone review and development through workshops held with the ERSG, Business Board and the Employment & Skills Board during February 2021.

2. Background

- 2.1 In early 2020 Government asked Combined Authorities to develop recovery strategies, focussed on getting people back to work, into jobs that are skilled and sustainable, and into sectors that are projected to grow. The ERSG was formed to respond to the Economic and Business Impacts of COVID-19 and to support economic recovery planning.
- 2.2 The ERSG brought together economic, policy and business expertise to co-create a LERS for Cambridgeshire & Peterborough in September 2020. At that time, it was widely accepted that the LERS would be a live document which would be adapted to respond when new impacts on the local Economy and Business emerge and become clearer. The strategy was then subsequently updated in November 2020, based on further and more in-depth impact analysis.
- 2.3 The November 2020 LERS prioritised interventions taking into consideration their positive impact, cost and funding availability. It focussed on the immediate initiation and delivery of fully funded interventions that had maximum, immediate impact on both businesses and people, whilst contributing to laying the foundations for longer term recovery and future growth. It also identified several projects where further consideration of funding, deliverability and impact would be needed.

3. New and emerging strategic context

- 3.1 The context of the LERS in March 2021 is very different now to in the Autumn of 2020, when the previous version was drafted. These changes were based on issues including:
 - **The winter COVID-19 spike affected the CPCA area more than previous outbreaks.** COVID-19 cases reached a new peak at the start of January and have since gradually started to decline, matching the national picture.
 - **The January national lockdown had more of an impact on movement in the CPCA area than the November restrictions.** More businesses are showing signs of distress, with increased numbers reporting lower cash reserves and reduced profitability, while commercial property vacancy rates are increasing.
 - **The extension of the employment support schemes has continued to act as an effective break on increasing unemployment.** Universal credit claims continue to rise month on month (67,000 in December) but vacancies have rebounded after a decline in November, with 10,500 online job postings in December.
 - **The impact on many businesses and households, as they focus on managing the impacts of a longer than anticipated economic downturn.** Whilst the Bank of England's latest forecast is for a strong and rapid economic recovery as vaccination levels rise and we get into late Spring and Summer, the economy contracted again in November following earlier recovery and is likely to have performed weakly in January through to February.

- **The 2020 Brexit deal has brought in new trade rules** which are focussing business attention on supply chains and managing new regulatory requirements.
- **A range of surveys show that most businesses plan to accelerate their adoption of new technology.** Consumer preferences have also changed, with an accelerated shift to online / delivery shopping and digital services. This will create new opportunities but also displace roles. Young people and women are particularly likely to be in at-risk roles.
- **The Government's shift away from local to nationally administered and awarded support programmes**, such as the Levelling Up Fund, Shared Prosperity Fund, into which the CPCA, Local Authorities and businesses will need to make the best possible case, to secure resources in a nationally competitive funding environment.

3.2 Our recovery strategy therefore needs to continue to evolve to reflect the economic impacts of the pandemic and now includes:

- New response actions and support schemes that Local Authorities have put in place, both with Government and unilaterally, since November 2020.
- The need for renewed support for reopening as restrictions are lifted.
- Clearer objectives for each phase – e.g. continuing to protect jobs and viable businesses whilst also supporting investment in future skills and retraining.
- Building the case for future support from Government, including through the Levelling-Up Fund and Shared Prosperity Fund, by being clear about how the three different parts of the CPCA economy are priorities for levelling up, overall UK growth and recovery and zero carbon transition.

4. Next steps and future iterations of the LERS

- 4.1 The CPCA will continue to work with Local Authorities, GCP and other partners to further develop this iteration of the LERS, whilst continuing to deliver on those interventions already agreed and to ensure that the implementation of this iteration of the LERS meets longer term recovery requirements alongside the ongoing economic response needs.

5. Financial Implications

- 5.1 The LERS includes a broad range of interventions (explained in Appendix 2 (Appendix 1 of the LERS)) each of which have financial implications; however, these interventions are approved individually by the relevant authority outside of the strategy as a whole, thus there are no direct financial implications to this report.

6. Legal Implications

6.1 None

7. Other Significant Implications

7.1 None

8. Appendices

8.1 Appendix 1 – Local Economic Recovery Strategy (LERS) – Draft March 2021 Update

8.2 Appendix 2 – Interventions Explained (Appendix 1 to LERS)

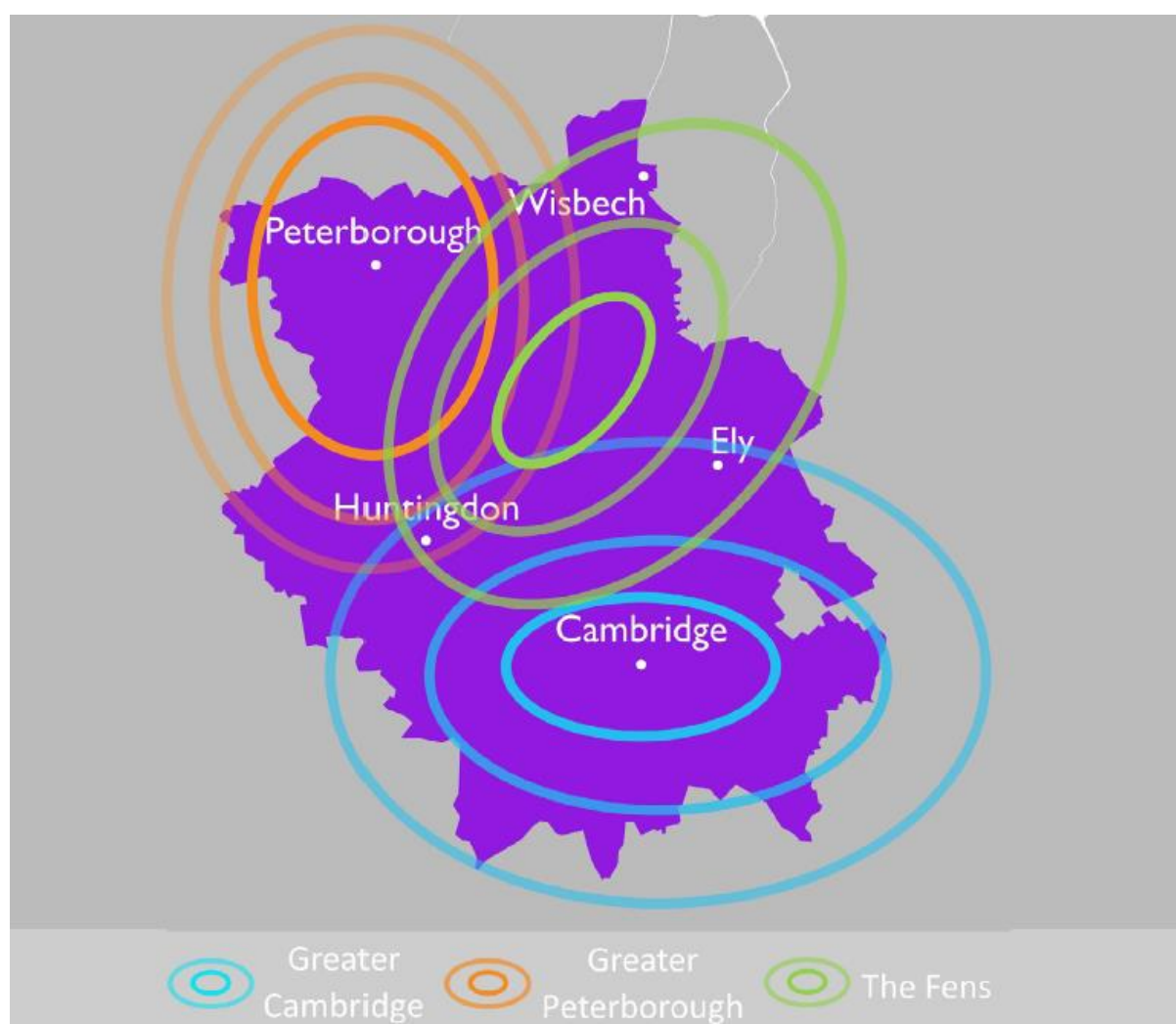
9. Background Papers

9.1 'Covid-19 Economic Recovery Strategy Update' – [Agenda Item No. 6.3, Combined Authority Board Meeting – 30th September 2020](#)

9.2 'Covid-19 Local Economic Recovery Strategy – Business Board (November 2020)' – [Agenda Item No. 3.2, Combined Authority Board Meeting – 10th November 2020](#)

Cambridgeshire & Peterborough **Local Economic Recovery Strategy (LERS)**

March 2021 Update



The three interconnected economies of Cambridgeshire and Peterborough

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EXECUTIVE SUMMARY

Our goal is to make a leading contribution to the UK's recovery from the Covid-19 pandemic and to its future success, accelerating the recovery, rebound and renewal of our economy and achieving our ambition to double GVA by 2042 in a digitally enabled, greener, healthier and more inclusive way.

Why our economy matters

Cambridgeshire and Peterborough is core to the UK's future growth, competitiveness and zero-carbon transition. We are a major economic engine of the national economy and the Oxford to Cambridge Arc and in normal times a net contributor to the public finances of the UK.

Our Independent Economic Review (2018) identified three, interdependent sub-economies across our geography. Each has distinctive strengths and challenges, but the global competitiveness of our area depends on the future success of all.

In the South, Greater Cambridge is a global centre for life sciences, technology, AI and advanced manufacturing. It hosts some of the best-known names in those fields, along with world-renowned research institutes and laboratories. It generates more patents than the next three cities in the UK combined¹. In the north, Peterborough is a fast-growing hub of green engineering and manufacturing, part of the supply chains of the Midlands and the energy and agri-food sectors of the East of England. It too performs strongly in innovation, ranking 13th among UK cities for patents registered per capita. And linking them together is The Fens, which reinforces the global potential of our economy with a world-leading agri-tech sector and innovative micro businesses, alongside the most productive agricultural land in the UK. The Enterprise Zone at Alconbury, Huntingdonshire, is a focus for growth in our economy and the towns and villages of the Fens are also home to many who work in Cambridge and Peterborough.

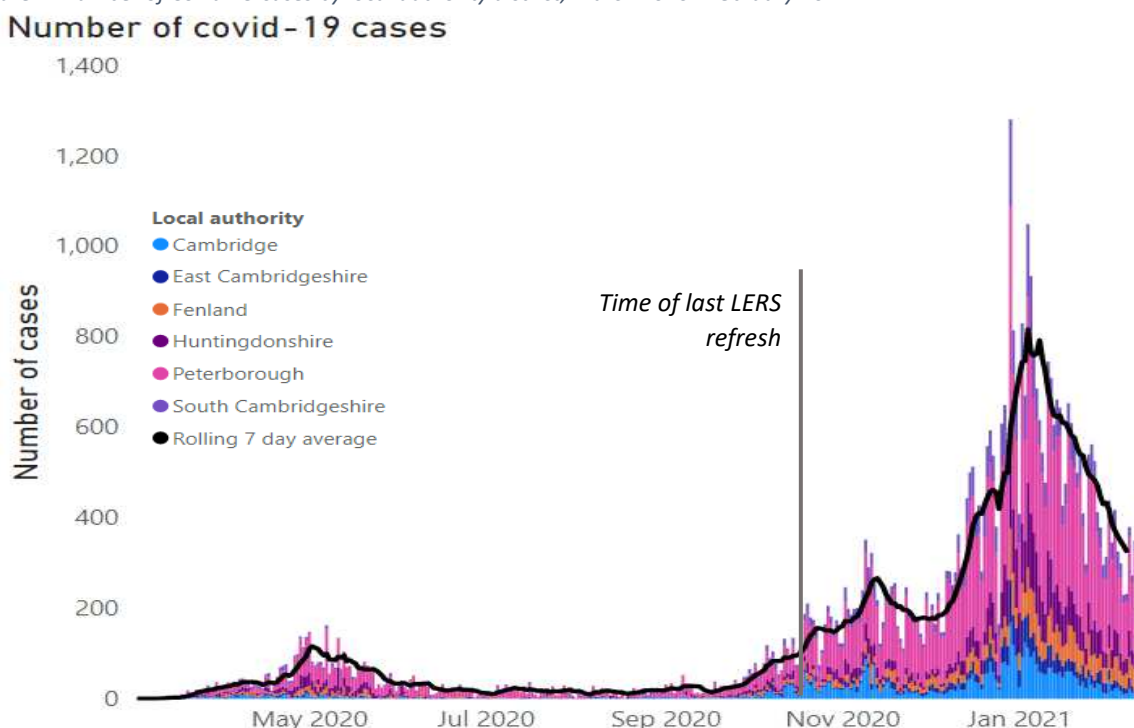
Covid-19 Impact and Response

With the rest of the world, since March 2020 residents and businesses across our economy have had to manage the unprecedented restrictions to business and movement introduced to manage the threat to public health from Covid-19.

The health impacts of the winter 2020 Covid-19 spike were particularly severe across the Cambridgeshire & Peterborough, with case numbers peaking in early January 2021.

¹ <https://www.centreforcities.org/city-monitor/?path=table&themes=business-dynamics,productivity,industrial-structure>

Figure 1: Number of Covid-19 cases by local authority district, March 2020 - February 2021



Source: Metro Dynamics Dashboard, data up to 16th February. Cases in the last few days should be disregarded due to reporting delays

Alongside the impacts on individuals of the virus itself, the economic impacts on our population have been severe and concentrated on the most vulnerable. The evidence suggests that people in Cambridgeshire and Peterborough have been harder hit than elsewhere. Whilst the Government's extensive employment support schemes have protected jobs, Universal credit claims increased by a further 2.7% in December, with an overall increase across Cambridgeshire & Peterborough from March 2020 of 117.6% compared to 96% across the UK. Our young people have been most effected, with the claimant count rising by more than 115% for 18-29 year olds between January 2020 - 21. Women and older people are also more at risk, particularly to longer term loss of roles in the service sector due to further automation and retail decline.

INSERT SENTENCE ON SECTOR DATA WHEN ANNUAL NUMBERS ARE AVAILABLE DURING MARCH

Businesses based here, such as AstraZeneca, have been at the forefront of the national and international fight against the disease, through uncovering new medical treatments and equipment to developing and testing vaccines. Across the wider business population many more adopted new technology and approaches to maintain and improve productivity and resilience. Data from the State of Small Business Britain 2020 (ERC) suggests that most SMEs now see introducing new processes and digital technologies as higher priority because of the pandemic.

The Trade and Cooperation Agreement reached between the UK Government and European Union in December 2020 has further changed the business landscape in

terms of trade, supply chains and the labour market. Businesses will need to continue to adapt as the UK and EU economy reopens.

Strong Recovery Potential

We have the right mix of innovation, knowledge and assets to recover quickly. But the right interventions must be in place to ensure this. Before the pandemic, the Cambridgeshire & Peterborough economy had been growing faster than the UK since the 2008/09 recession. Cambridge in particular recovered the economic value lost during the 2008/09 recession much faster than other areas, with further very strong growth in South Cambridgeshire and Peterborough from 2015/16 onwards. The circumstances of the post Covid-19, post-Brexit era are different to the aftermath of 2008/09. There are new opportunities for growth. For example, demand for laboratory space in Cambridge is at a five-year high², but the economic potential of this will only be realised with new facilities.

We set an ambitious, achievable, goal of doubling GVA by 2042 whilst leading the transition to a zero-carbon economy³. Making sure that our places and communities do more than just recover is therefore a national as well as local imperative. Pre-Covid-19 growth was led by the four priority sectors identified in our Local Industrial Strategy: **Life Sciences, Digital and AI, Advanced Manufacturing and Materials and Agri-Tech**. All these sectors are central to the UK's strategy of building back a better, greener economy post Covid-19, and all forecast strong future global growth. This strategy sets out the interventions we need to regain this leading growth trajectory as quickly as possible.

At the same time, the sectors that have been hardest hit are also those that provide most of our jobs and are having to adapt fast to trends in consumer habits, market structure and technology. These include **Retail, Hospitality and Leisure, Health and Care, Education, Construction, Transport and wider manufacturing**. For example, prior to the pandemic, 50% of UK internet retail sales were tied to visits to brick-and-mortar shops through 'click and collect' and in-store ordering. Restrictions on movement have lessened this dependency as the share of online in retail grew from 20% by value in January 2020 to 36% by January 2021⁴.

Our recovery plan recognises that, for all of our communities to benefit, we must connect them to the opportunities of the post-pandemic age, such as changing patterns of work; new business models and markets; new job openings. It takes a wider view than our Local Industrial Strategy, including wider support for business and people needing to adapt, innovate and develop new skills as the whole economy moves to a greener, different future. But it also addresses the serious labour market impacts of this crisis and the new hardships many across our area now face.

² NEED REF FROM CAMBRIDGE AHEAD

³ Cambridgeshire and Peterborough Independent Economic Review (2018)

⁴ CACI (2019); ONS Retail Sales data (February 2021)

Recovery Phases and Objectives

In common with many major economies in the UK and globally we have identified three phases of action, based on the evolving impacts of the public health response. The timing of each will overlap and alter depending on the course of the pandemic. We have agreed our overall mission for each phase and set clear objectives against which we have prioritised interventions. These are summarised in figure 1 below:

The **Response** phase will last well into 2021. Our mission in this phase is to help people and businesses manage the impact of the pandemic, and to adapt to both temporary changes and emerging new norms in employment, sectors and markets. Our objectives include minimising redundancies and viable business closures and ensuring high quality advice and immediate support is available for people and businesses, through delivering Government and locally designed and funded schemes. Businesses will be supported in understanding where and how staff can be tested and how to operate in a Covid-19 safe way.

The **Recover and Rebound** phase is likely to begin with reopening of the economy in 2021 and accelerate through 2022/23. **Renewal and Future Growth** will follow from 2023 onward. Our missions for these phases are to:

- Help people at risk of unemployment by accelerating retraining and upskilling
- Build back faster by accelerating start-ups, scale ups and set ups
- Build back better and greener by accelerating hi-tech jobs and cluster growth, focussing on green, digital and net zero technologies.

We have set objectives for each of these missions and phases, including reopening our retail, tourism and hospitality businesses and increasing footfall in repurposed town and city centres; revitalising FE and HE provision for new ways of learning. As we look to the renewal phase our objectives include building Peterborough as a leading centre for net zero tech and advanced manufacturing and consolidating Greater Cambridge as a global centre for science and technology.

Interventions and Investment

This strategy sets out the interventions and investment we are taking now and the investment and interventions we will need in the future. In our response phase Local Authorities have led the delivery of a wide range of Government and locally funded support and grants for businesses and individuals effected. Together, we have also established new business coaching and investment programmes, reinforced our inward investment service to new employers, upskilled volunteers to help people made unemployed through local job clubs, continued to deliver major transport investment and put in place a new start up and entrepreneur support programme

In the recovery and rebound phase, for example, we will invest in repurposing and regeneration plans for 11 Market Towns; major affordable housing and transport infrastructure in Greater Cambridge, new learning for displaced employees or people having to adapt to new technology in their existing or new careers. We will invest in a new Green Skills FE centre in Peterborough and new Construction Skills centres in Hunts and Wisbech.

Funding

This strategy builds on the Ox-Cam Arc Economic Prospectus, and the CPCA submission to the postponed 2020 Spending Review, which set out the major strategic investments needed to underpin our leading contribution to the UK's zero carbon future.

Local Authorities and the CA are using existing funding alongside central Government support to deliver the interventions that are already in place or confirmed. Our Future High Streets Fund (FHSF) and Town's Fund schemes are also core to delivering recovery and renewal. Looking ahead, this strategy also shows how Levelling Up, Shared Prosperity Fund and FE Capital Transformation Fund investment, alongside a potential growth deal for the OxCam Arc is needed to deliver renewal and transition in Cambridgeshire & Peterborough.

OUR APPROACH - WORKING TOGETHER FOR RENEWAL

The immediate response to Covid-19 has involved partners across Cambridgeshire & Peterborough working collaboratively and with huge determination to help residents and businesses. We are now all taking this same spirit of joint effort and endeavour into our recovery and renewal work, working together to monitor impact and update our economic recovery plans as the situation develops. This is a living document that will evolve with the progress of the pandemic. It has been co-created and maintained by the Covid-19 Local Economic Recovery Sub-Group, comprising Local Authorities and representatives of all major local business organisations. Strategy development has also involved a sub-group of the CPCA's Business Board and the CPCA Employment and Skills Board. See [\[link\]](#) for full list of organisations that contributed to the LERS and its ongoing development.

The strategy is further underpinned by a common understanding that economic recovery will require many organisations and behaviours to continue to change. The combination of Covid-19, the imperative of climate change and continuously evolving technology will mean major changes to the way that our economy functions and how business and people approach life and work. All those involved in our economic recovery share a steadfast commitment to working together to take the action that is needed if we are to take the opportunities and make the changes necessary. We are determined that all the Cambridgeshire & Peterborough economy will be a trailblazer and exemplar of sustainable and sustained economic recovery and renewal for the rest of the UK.

As the longer-term implications of Covid-19 emerge our plan will continue to be updated, alongside other strategies from local authorities across Cambridgeshire & Peterborough; the Ox-Cam Arc Prospectus and UK Innovation Corridor; LEPs across the wider region (the Arc and neighbouring counties); the CPCA Investment Prospectus and LIS.

Timeline

Infographic (to be designed) overlaying history of:

- Coronavirus lockdown rules in England⁵:
 - Phase 1 (late March – mid May 2020): first national lockdown
 - Phase 2 (mid May – mid September 2020): staggered transition to minimal lockdown restrictions
 - Phase 3 (mid September – early November 2020): reintroduction of stricter social distancing rules, new controls on hospitality venues, tiered local restrictions
 - Phase 4 (early November – early December 2020): second national lockdown
 - Phase 5 (early December 2020 – early January 2021): reintroduction of tiered local tiered restrictions
 - Phase 6 (early January – present): third national lockdown

⁵ House of Commons Library, A history of English lockdown laws (January 2021)

- LERS development, publication and review
 - Published: September 2020
 - First update: November 2020
 - Second update: March 2021

Monitor, review, update cycle for LERS:

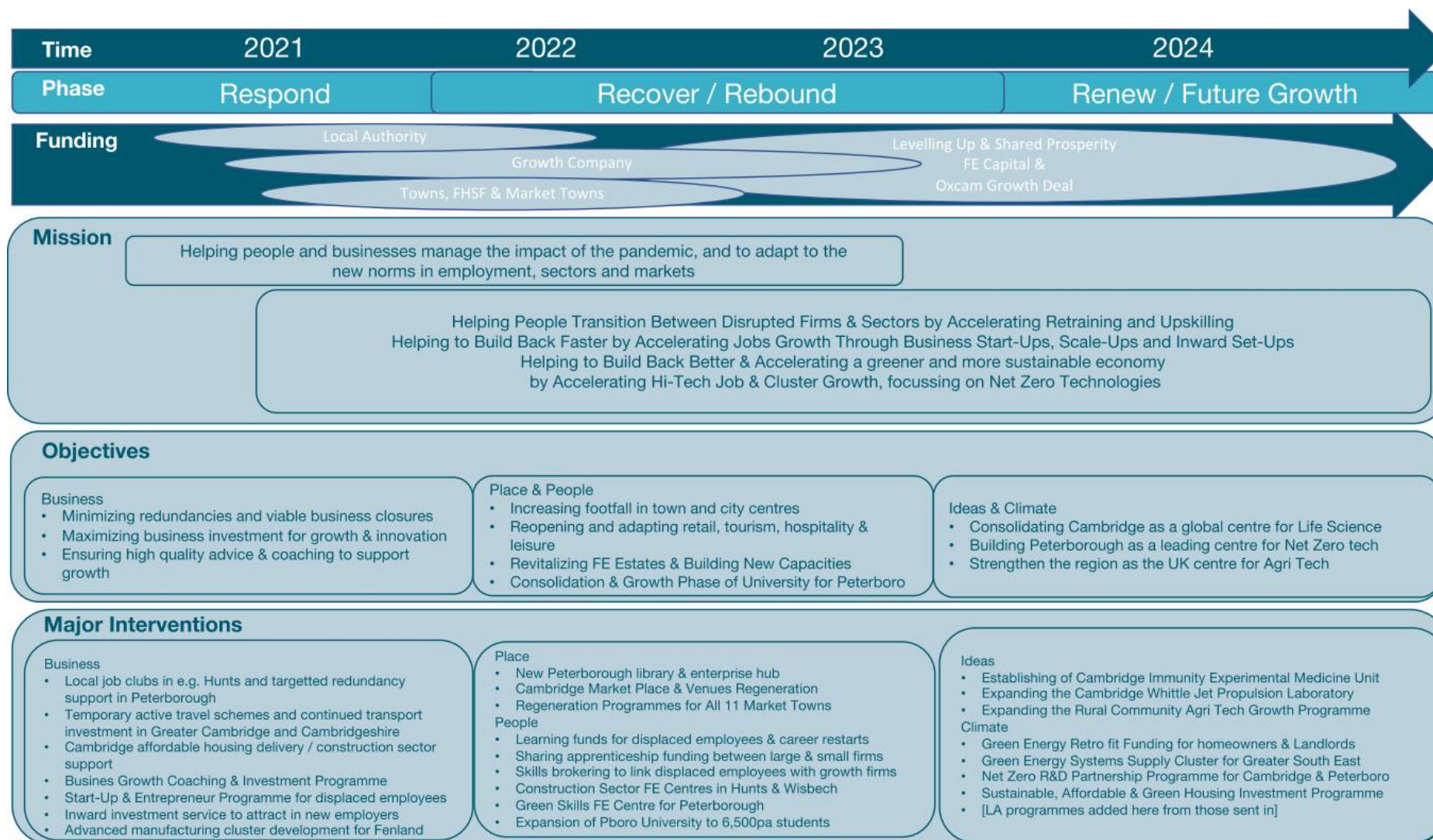
Graphic showing committee cycle + strategy development process (to be designed):

Economic Recovery Sub Group → Skills Committee → Business Board → Leaders
→ Combined Authority Board

We have also drawn on insights from national and global experience and research:

- Local economic recovery planning across the UK: Mayoral Combined Authorities; LEP Network; M9 group of elected Mayors; Local Government Association; national business groups
- UK-based think tanks and research programmes: Institute of Economic Development; Enterprise Research Centre; What Works Centre for Local Growth; Centre for Cities; Productivity Insights Network
- Best practice from across the globe: OECD LEED programme; US Economic Development Administration; Economic Development New Zealand

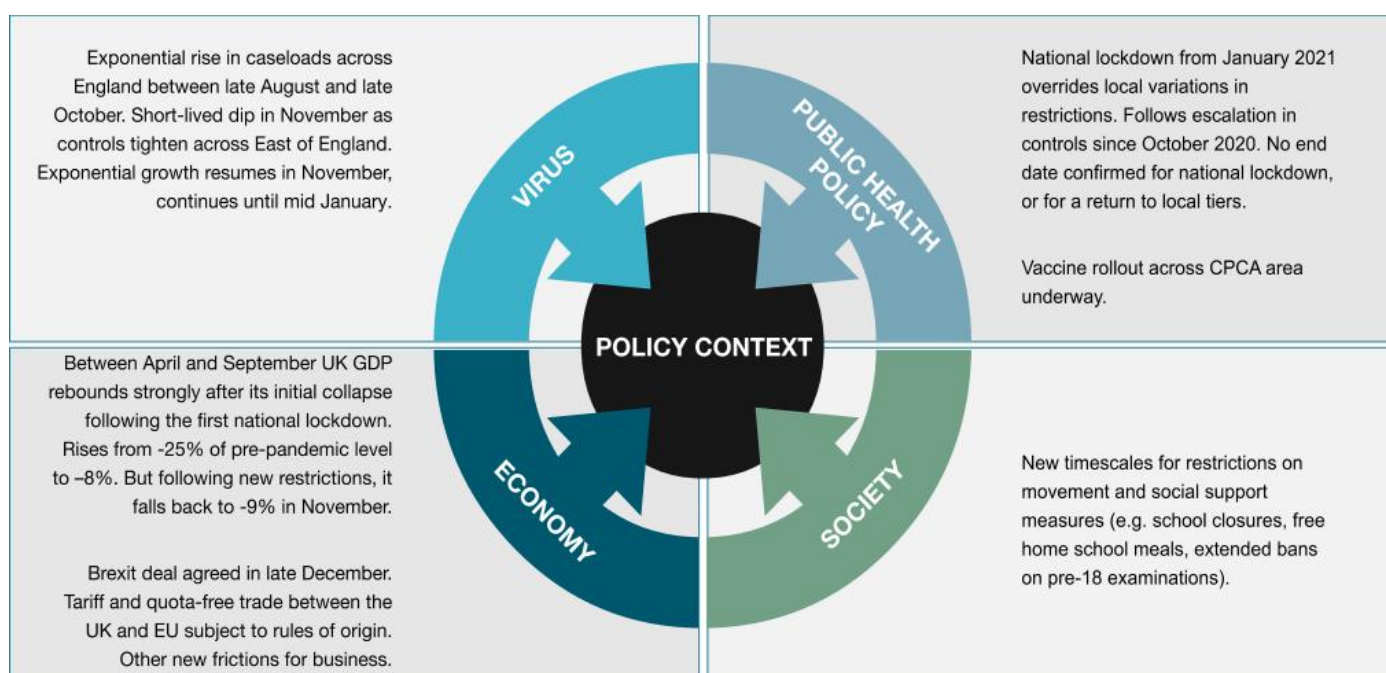
OUR RECOVERY STRATEGY IN SUMMARY:



1. CONTEXT AND DATA – WHERE WE ARE NOW

1.1 A changing context for our recovery plan

The national and local context has changed significantly since we last revised the LERS in November 2020. These changes are summarised below. The latest data is then explored in more detail in the following sections and in the Appendices.



1.2 Public health

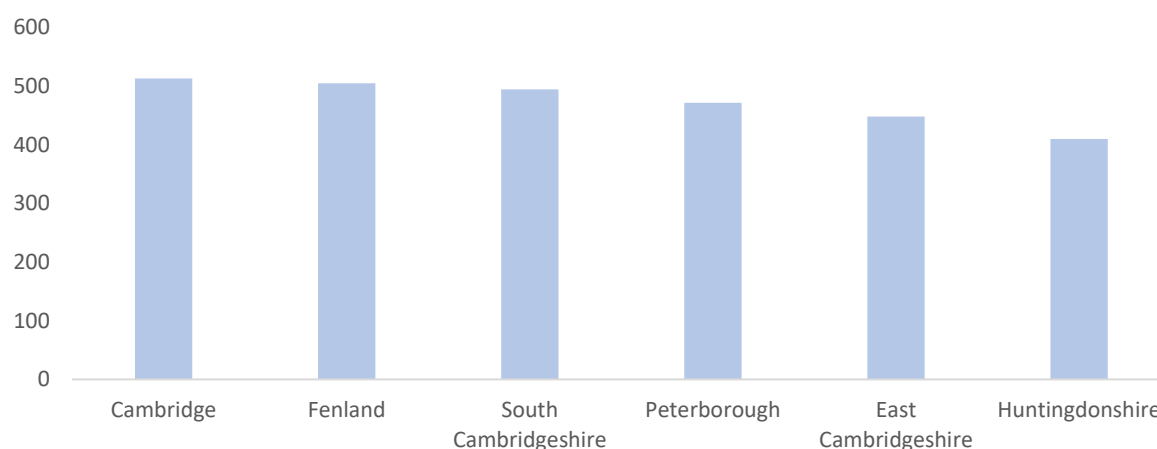
When the LERS was refreshed in November 2020 a total of 8,373 Covid-19 cases had been recorded in the Combined Authority, and all districts were in 'Tier 1' of the regional restrictions. In the three months since there have been an additional 43,000 cases recorded, reaching a total of 51,000 cases – a five-fold increase in the cumulative case load.

Daily cases reached a new peak in early January at a sustained level above 800 new cases each day, although the national lockdown has since reduced the number of new cases. As of 16 February 2021, the 7-day rolling average of new cases across Cambridgeshire & Peterborough sits at 224 cases per day, a 72% decline from the January peak.

Peterborough has had the largest number of cases overall (26,218), accounting for just over half the total for Cambridgeshire & Peterborough. East Cambridgeshire has had the lowest number of confirmed cases at 2,731. Mass testing for positive Covid-19 cases continues to be a central part of the public health response to the crisis. Across the Combined Authority testing levels are reasonably consistent, from a high

of 513 individuals tested per 100,000 population in Cambridge, to 410 individuals tested per 100,000 population in Huntingdonshire.

Figure 2: Individuals tested per day per 100,000 population, February 2021

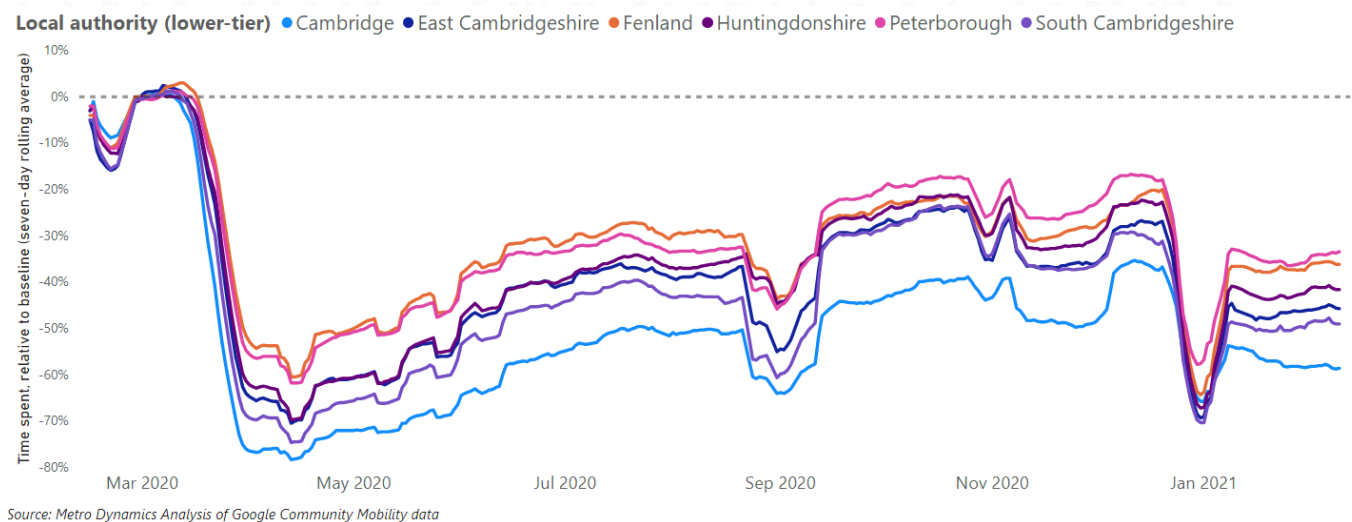


National and regional lockdowns introduced since March 2020 have substantially reduced the movement of people from pre-pandemic levels, as shown in the charts below. The first chart tracks the movement of people for retail purposes, while the second chart shows movement of people into workplaces. The charts show the particular effects of the three national lockdowns which have occurred – in March 2020, November 2020 and again in January 2021. Each time the lockdowns have resulted in a substantial reduction in movement, with gradual returns to pre-pandemic levels of movement each time a lockdown is lifted.

The January 2021 lockdown has been particularly effective in subduing movement for retail purposes, as shown by levels of movement that were last seen in June 2020 when the UK was emerging from the first national lockdown. All non-essential retail remains closed and after a spike of activity in the lead up to Christmas, movement appears to have stabilised at levels 60% – 80% below pre-pandemic levels.

In contrast, movement into workplaces has been slightly less subdued by the January 2021 lockdown. Movement has varied by local authority districts but stabilised at levels 40% - 70% below pre-pandemic levels. This potentially indicates that a greater number of workplaces are now able to operate under 'Covid-19 safe' conditions, and the expanding definition of essential workers allowing more workers to operate from their workplaces than in the first national lockdown. Local movement data suggests that Cambridge retail businesses will have been particularly hard hit, due to the reduction in tourist as well as local retail expenditure.

Figure 4: Movement for workplace purposes across Cambridgeshire & Peterborough, March 2020 - February 2021



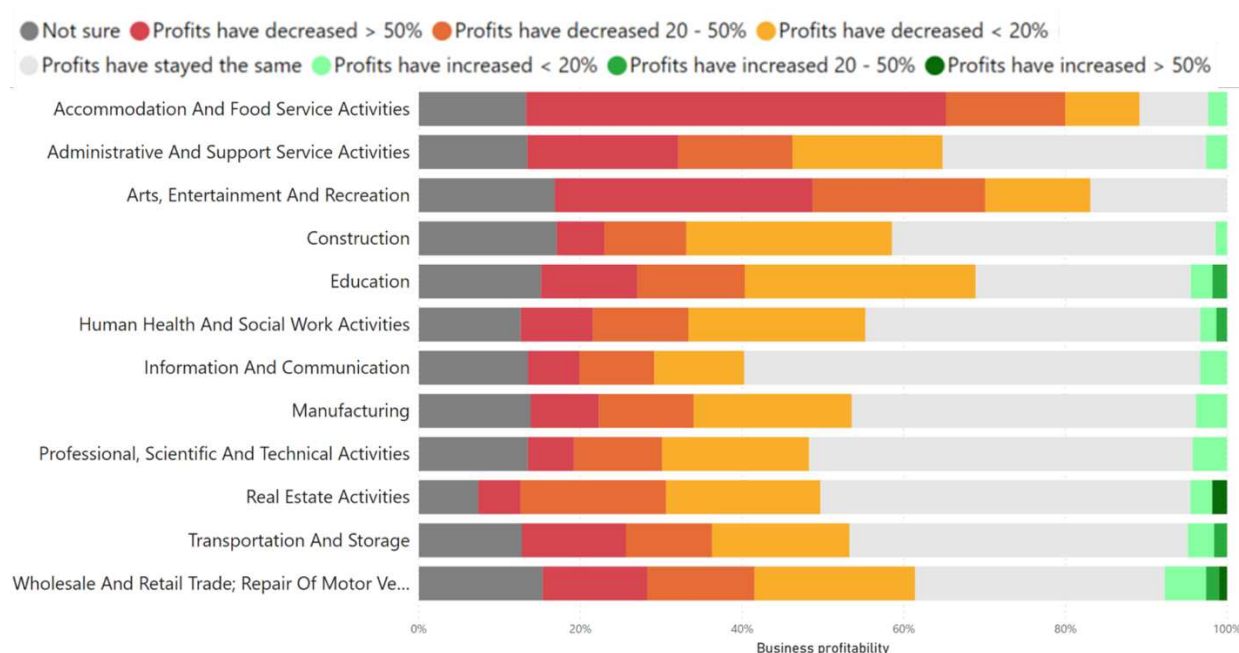
1.3 PEOPLE, BUSINESSES AND JOBS

Nearly twelve months into the crisis the impact on the Cambridgeshire & Peterborough's economy remains acute. The latest data shows that businesses continue to show signs of distress, with extended restrictions eating away at the contingencies in cash and margins that were in place.

75% of Cambridgeshire & Peterborough's businesses are currently trading, down from 90% in October 2020. Most businesses which have paused trading are concentrated in the hospitality, entertainment and retail sectors. Although many of these businesses are likely to have temporarily paused trading rather than to have ceased permanently, upticks in commercial property vacancy rates (driven by increasing volumes of vacant office space in particular) indicate that short-term distress may be translating into longer-term scarring.

The chart below shows business profitability in the first fortnight of January 2021 compared to January 2020. Across most businesses, regardless of sector, profitability has been substantially negatively impacted, with the greatest reductions in profitability in hospitality, entertainment and retail trade businesses. That said, businesses in sectors where remote working has made it more possible to adapt to restrictions (such as in IT and in the professional, scientific and technical sector) and businesses in sectors which have been able to continue trading normally during lockdowns (such as construction and manufacturing) have seen lower proportions of businesses reporting reduced profitability and a higher proportion of businesses which – if not making increased profits – have at least returned to pre-pandemic levels of profitability.

Figure 5: Business profitability by sector in January 2021 compared to January 2020 (BICS data modelled to local area)



In Cambridgeshire & Peterborough's labour markets the extension of employment support schemes (particularly the CJRS and SEISS) have continued to act as an

effective break on increasing unemployment. However, it appears increasingly likely that some structurally higher unemployment is locked in for at least the short / medium term. With subdued activity occurring in job markets (particularly in lower paid / skilled roles) it is likely that some people who have recently lost their jobs, or those whose job is currently supported through an employment scheme (some 10% of the total workforce across Cambridgeshire & Peterborough in January 2021), will remain unemployed for some time to come. One important indicator to watch will be the extent to which the Universal Credit claimant count increases once employment support schemes are eventually wound down.

- Universal credit claims increased by a further 2.7% in December, with an overall increase from March 2020 levels across Cambridgeshire & Peterborough of 117.6% compared to 96% across the UK.
- Online job postings increased by 13.1% in December compared to November 2020, with a total of 10,500 online job postings advertised in the month – a level broadly similar to the five year average of monthly online job postings made throughout Cambridgeshire & Peterborough.
- Furlough numbers saw a spike between October and November rising from 24,000 to 41,800. They have since declined by 3.1% in December to 40,500.

	Claimants	Proportion of labour market		Rate of increase	
District	Total UC claims in November 2020	Workforce	UC claimants per 100 workers	Increase in UC claims since March	+/- % increase since March compared to UK average (+93%)
Cambridge	7,920	109,000	7 : 100	138%	+ 45%
East Cambridgeshire	4,600	33,000	14 : 100	124%	+ 31%
Fenland	9,010	38,000	24 : 100	103%	+ 10%
Huntingdonshire	10,840	79,000	14 : 100	142%	+ 49%
Peterborough	25,560	118,000	22 : 100	88%	- 5%
South Cambridgeshire	7,490	87,000	9 : 100	161%	+ 68%
Cambridgeshire & Peterborough	65,000	464,000	14 : 100	113%	+ 19%

1.4 RESIDENTS AND BUSINESSES – ADAPTING TO A VERY DIFFERENT WORLD.

The period 2020-21 is most likely to stand out as epoch-defining for the UK. Brexit and the unprecedented impact on economic and social life of the pandemic is the backdrop to this strategy for economic development. These events forced the government, organisations and households to adapt in ways that will shape behaviours, expectations and decisions for many years to come.

The missions, objectives and actions of the LERS respond to these factors, but also recognise then uncertainties surrounding them (see Section 2 on timescales, scenarios and uncertainties).

People and households

People and households face new challenges and opportunities from a changing labour market and disruption to finances. The impacts of these challenges and the ability of people to take the opportunities are unequally distributed, both in terms of income groups and spatially:

- Place of work and learning vs place to live

Enforced working and learning at distance for those able to do it is now reflected in job search behaviours. Job aggregator websites show that after the first national lockdown in 2020 applicants became less likely to make geography a qualifying criterion for roles⁶.

- Changing preferences for housing

Increased home working is showing up in real estate markets as increased demand for properties with access to private and public green spaces⁷.

- Managing finances for new phases of the crisis

The number of financially-fragile households unable to meet payments rose in the first national lockdown⁸. The later lockdowns will have exacerbated this, but also added to the stock of unanticipated savings from in-work households.

- Reduced job opportunities for young people

Across age groups, 18-24 year-olds are the most likely to have been furloughed. The fall in graduate openings during the first lockdown was almost twice the rate for the job market⁹ and apprenticeships appear to have continued to fall in Cambridge and Peterborough faster than the national decline.¹⁰

- Re-skilling as tech adoption accelerates

⁶ Indeed Hiring Lab, May (2020)

⁷ Dataloft (May 2020),

⁸ Citizens Advice Research (September 2020)

⁹ ONS, Labour Market Statistics

¹⁰ INSERT SOURCE TO FINAL AND UOUPDATE FULL YEAR FIGURE WHEN AVAILABLE

Surveys show most businesses intend to accelerate their adoption of technology. This will create new opportunities but also displace roles¹¹. Research suggests that jobs at most risk of automation are held by young people and women¹².

Businesses

Businesses must manage new lockdown threats to cashflow and survival, while re-fitting for a post Covid-19, post-Brexit world that makes greater use of technology to power sales and operations:

- Brexit

The EU-UK Trade and Cooperation Agreement (TCA) agreed in 2020 brings new rules for cross-border trade. This will focus traders' attention on supply-chain management, business models, new regulatory and fiscal requirements.

- Business continuity in lockdown

For some, national lockdown re-introduced immediate challenges to cashflow from fallen / absent markets. Financial scarring and continued uncertainty will influence capacity planning as the economy reopens.

- Getting 'match-fit' for a post Covid-19 economy

Data from the Enterprise Research Centre's State of Small Business Britain 2020 surveys suggest that most UK businesses see improving processes, cutting costs, developing new products and markets as higher priority post Covid-19.

- Managing disruptions to public spaces and services

As with the staggered exit from the first national lockdown in 2020, a return to pre-pandemic normality in transport capacity, schooling and health services will be gradual. Businesses will need to work around the demands this puts on resource management.

¹¹ Enterprise Research Centre, State of Small Business Britain 2020

¹² ONS, Research for National Retraining Scheme (2019)

1.5 NATIONAL POLICY CONTEXT

Net Zero

As well as being a leading centre for research, innovation and environmental technologies our area is low-lying and vulnerable to unpredictable weather patterns and rising sea levels. So even before the LERS was first published in 2020, emissions-focused initiatives were central to economic strategies across Cambridgeshire and Peterborough. Over 77% of CPCA's major initiatives are climate-focussed.

Meeting the new national target to reduce greenhouse gas emissions by at least 68% by 2030, getting to net zero by 2050, demands an even greater focus on measures that deliver economic growth through sustainable choices, business models and jobs. The LERS embeds the UK's environmental ambitions across all three phases of the strategy with actions including:

- Green Skills FE Centre for Peterborough
- Construction Sector FE Centres in Hunts & Wisbech
- Net Zero R&D Partnership Programme for Cambridge & Peterborough

Levelling-up, delivering for left behind communities.

The LERS builds on the established evidence base of the Cambridgeshire and Peterborough Independent Economic Review (CPIER). The CPIER identifies the spatial disparities across our area and (also within) the three distinctive, but overlapping economies of Greater Cambridge, Greater Peterborough and the Fens.

The interventions in this Recovery Strategy, alongside our 2019 Local Industrial Strategy, seek to release the full potential of the region's economy by targeting disparities within our three economies as well as our spatially-diverse strengths: Peterborough's rapid growth, Cambridge's global leadership in life sciences, technology and research, and the innovative micro and agricultural businesses of the Fens. At the core of the LIS were interventions aimed at better linking up the region economically: the LERS delivers on this ambition by prioritising actions that best achieve 'levelling-up' across the three phases of the strategy, including:

- Advanced manufacturing cluster development for Fenland
- Targeted retraining, upskilling and employability support
- Expansion of Peterborough University to 6,500 students per annum
- Revitalizing FE Estates & Building New Capacities

Increasing the rate of investment in R&D (2.4%)

This strategy aims to position our area to benefit from the increased focus on technology development in public policy, such as planned new Advanced Research and Innovation Agency (ARIA). It also capitalises on the increased appetite of businesses to invest in new processes, products and markets with programmes to support business expenditure on R&D across the three phases of the strategy.

These will complement the interventions of partners, such as Innovate UK, and include:

- Business Growth Coaching & Investment Programme
- Establishing an Immunology Centre in Cambridge with Astra Zeneca
- Expanding the Cambridge Whittle Jet Propulsion Laboratory

2. OPPORTUNITIES, CHALLENGES AND TIMESCALES

2.1 OPPORTUNITY AND CHALLENGES

Cambridgeshire and Peterborough is core to the UK's future growth, competitiveness and zero carbon transition. We are a major economic engine of the national economy and the Oxford to Cambridge Arc and in normal times a net contributor to the public finances of the UK.

Many of the UK's most important knowledge, research and business assets are located here. The UK has major opportunities and challenges as it positions itself for success in a post-Brexit and post Covid-19 world. The implications of very different global power structures, markets, emerging technology and behaviours are only just beginning to be understood. Climate change is now widely accepted as not only the greatest challenge effecting humanity but also one that requires increasingly urgent and radical change.

The Cambridgeshire & Peterborough Independent Economic Review (2018) identified three, interdependent sub-economies across our geography. Each has distinctive strengths and challenges, but the global competitiveness of our area depends on the future success of all: Greater Cambridge, Greater Peterborough and The Fens. Together, they form arguably the only part of the UK with all the natural assets, research strengths and business expertise needed to secure future success, whilst also being a global location of choice for the most talented and somewhere everyone can succeed on a global scale

Greater Cambridge is a globally leading centre for education, life sciences, technology, and advanced manufacturing. It has the largest share (16%) of the UK's knowledge intensive business services. It generates more patents per head of population than any city in the UK and more than all the EU put together. Before Covid-19, the CPIER had identified a number of investment requirements to sustain the continued growth of Greater Cambridge and its continued success as a world-leading centre of innovation and a global business location. CPIER put a particular focus on housing, including affordable housing across all tenures, and transport, over and above that which was currently in the pipeline at the time.

Greater Peterborough is a major high tech manufacturing cluster that has grown and become more concentrated, representing 18% of its businesses, compared to 9% nationally. Core to this success is a growing sub-cluster of green and environmental innovative engineering businesses, focussing increasingly on zero carbon technology.

The Fens supports the global potential of our economy by playing a dual role. It is a global centre for agri-technology and environmental management, with 50% of the UK's highest productivity agricultural land. It is home to innovative micro businesses and the Enterprise Zone at Alconbury, Huntingdonshire, is a new focus for growth in our economy. But the towns and villages of The Fens are also home to many who work in Cambridge and Peterborough.

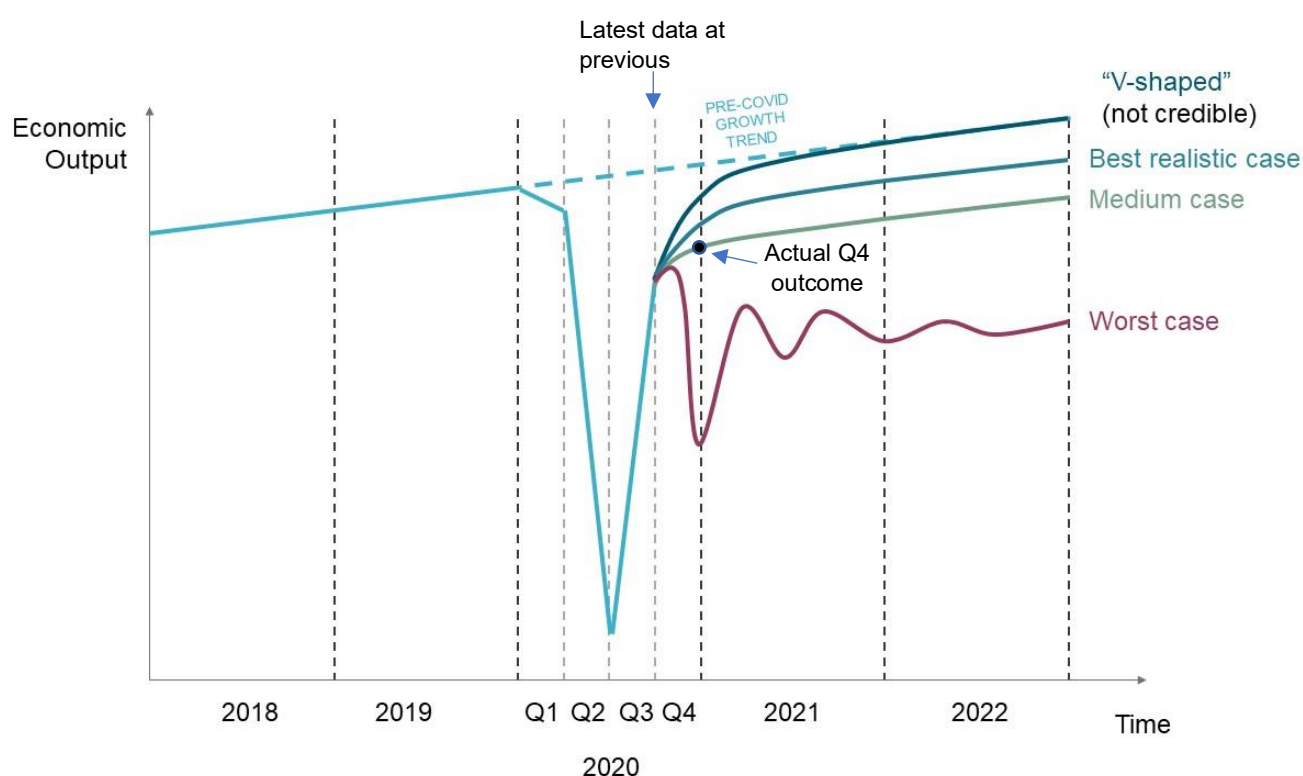
Both Peterborough and Fenland have lower levels of highly skilled jobs and lower wages overall. Core to all our investment and the actions in this plan is the aim of ensuring at all three areas of our economy succeed in the future.

As described above, the context within which people and business are taking decisions about location and lifestyles are changing.

Changes in employment practice resulting in more flexibility in working from home for some, the demographic changes which see us living for longer but having changing needs in housing as we age, as well as evolving demands for younger generations, will see developing requirements for different tenures. The desired trajectory towards net zero carbon homes, the use of innovative automation to make our lives easier, reducing the need to travel or promoting easy public, pedestrian and cycle access, and increasing the part the environment for the housing plays in supporting health and wellbeing as well as amenity space etc, are all increasingly important.

2.2 SCENARIOS

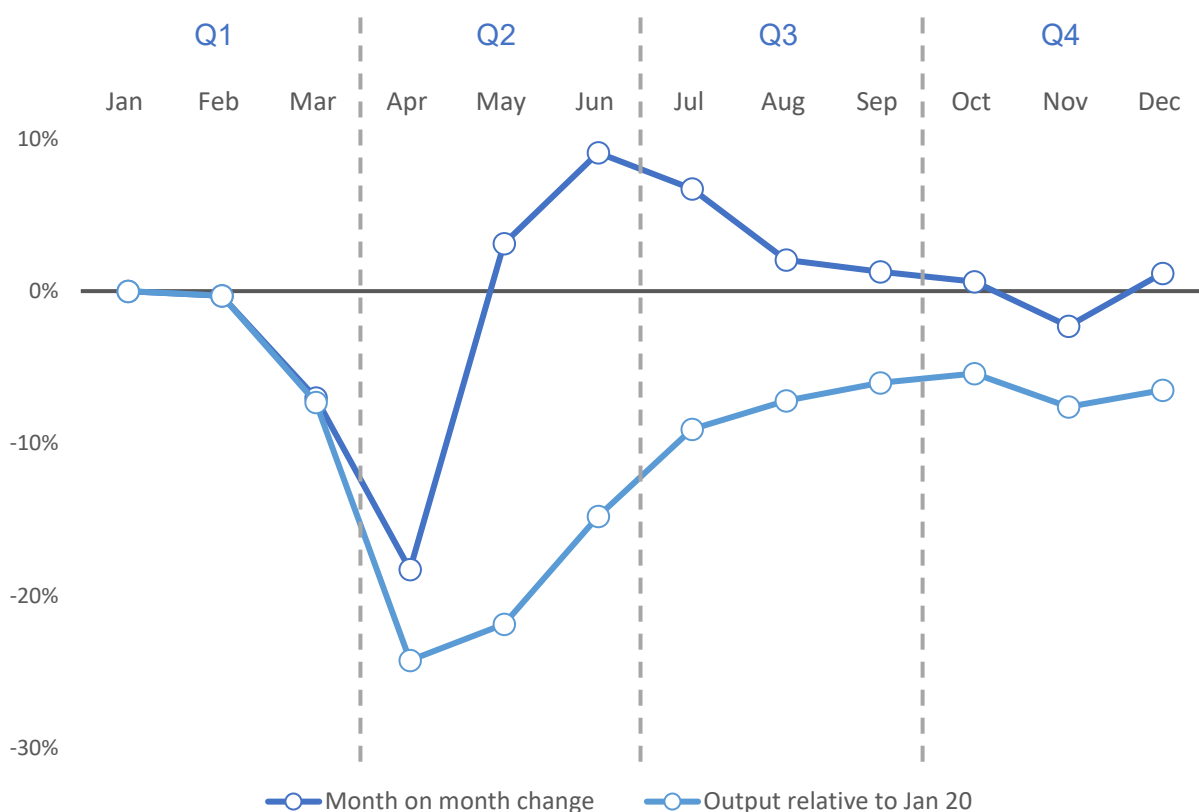
In the November response and recovery plan we set out three economic scenarios:



Source: November update of the Cambridgeshire & Peterborough Local Economic Recovery Strategy

We ruled out the V-shaped scenario of sort term return to trend output levels given tightening restrictions. **The eventual position in the fourth quarter of the year was closest to our medium case prediction.** Although quarter four included four weeks of lockdown (largely in November), and the introduction of tier four at the end of December, this didn't appear to dent output as much as might have been feared – and certainly not to the levels of the first lockdown. But it did put an end to the recovery as

is shown by looking at *monthly* output data for the UK (not reliably available at a more local level):



Source: Metro Dynamics analysis of ONS quarterly GDP data

The light blue line shows the output position for each month, relative to January. Since April, this had been consistently recovering, with the month-on-month change (dark blue line) always above zero. However, even before the second lockdown, in October, growth was slowing, (shown by the blue line returning to zero) while output was still over 5% below the start of the year. During this time, many areas, including part of Cambridge and Peterborough, were subject to escalating Tier based restrictions.

In November, growth turned negative again as the second lockdown reduced activity. The impact, however, was less severe than in April. December brought a small recovery, likely driven by Christmas sales.

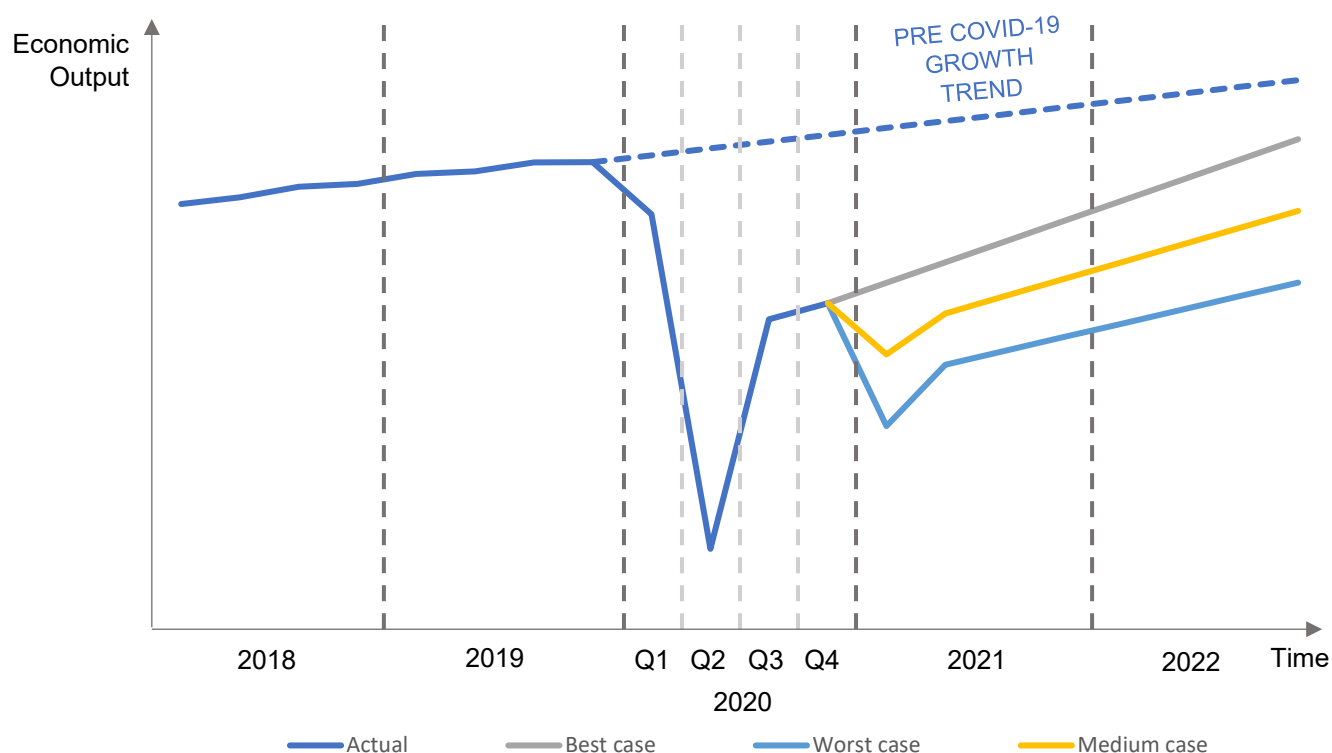
There is still much uncertainty over the future and the overall impact of the most recent restrictions and the successful vaccination programme. To reflect changes since November we have used three revised scenarios:

Best case: An accelerating recovery. In this scenario, the growth seen between Q3 and Q4 2020 continues. The vaccine rollout is successful in covering most of the adult population, and effective in reducing transmission of the virus, encouraging the Government to move faster than their original plan. Because of the spare capacity in

the economy, this growth is significantly faster than the pre Covid-19 growth trend rate, beginning to close the gap. Spurred by strong business and consumer confidence, by the end of 2022 output is higher than it was at the end of 2019, though still below the pre-crisis growth trend – indicating this is not a V-shaped recovery (an outcome that seems even more unlikely given recent data).

Worst case: Tumbling consumer confidence dents recovery. In this scenario, the three months of heavy restrictions at the start of the year depress output significantly. The outcome is still not as bad as Q2 2020, due to businesses having adapted to new ways of working. But on the demand side, concerns about new variants cause people to refrain from economic activity, having a more dampening effect than the second lockdown. As Spring arrives and moves into Summer, the virus begins to ebb, but cases of resurgence cause Government to be slow in lifting restrictions, and the continued scarring of the economy reduces overall capacity.

Medium case: A cautious return to growth. The lockdowns in Q1 and concerns about new variants cause a fall in output, but not in such a severe way as was envisaged in the worst-case scenario. As the vaccine rollout takes place, the Government moves at the pace set out in the original roadmap, with sectors of the economy opening gradually. However, by the end of 2022, output has still not caught up with levels at the end of 2019.



2.3 PHASES OF RECOVERY AND INTERVENTION

We have defined three phases of action. These will overlap and different sectors and parts of our economy may experience elements of each phase at different times. This will depend on the progress of the pandemic and the situation in different national and global markets and trading arrangements, as other countries manage their own responses.

Respond:

This phase covers our immediate response to the economic impacts of the virus itself and associated restrictions on our people and businesses. It will have lasted from March 2020 through to at least Summer 2021, as restrictions are cautiously lifted from March 2021 onwards.

Recover and Rebound:

This phase covers our reopening of the economy in stages and supporting people and businesses to continue to adjust to both the impacts of the restrictions and the changes in behaviour, markets and business models that have happened and will continue to emerge as a result. It will involve us reopening high streets, the visitor, leisure, hospitality, education and cultural sectors and encouraging safe public transport use. It is likely to last from March 2021 through into 2023.

Renewal and Future Growth:

In this phase we expect to see returns to pre Covid-19 Growth rates well established, but with significant progress towards zero carbon and the transition to new skills and technologies associated with a cleaner, more inclusive future growth.

2.4 UNCERTAINTIES

We are clear that there are major uncertainties ahead for the local, national and global economy:

Short/Medium Term (Respond and Recover / Rebound phases of LERS)

Economy	Society
<ul style="list-style-type: none">• Pathways for transition out of publicly funded financial support measures for businesses, employees and households• Path of government spending, investment and borrowing	<ul style="list-style-type: none">• Impacts on economic, social and spatial inequalities• Disruptions to public spaces and services as they return to 'new normal' patterns of regular operation (e.g. school terms, examinations, public transport timetables)

<ul style="list-style-type: none"> Continued caution by households vs running down excess savings as economy reopens Business and consumer adaptation to UK's changed trading relationship with the EU and other global partners 	
Coronavirus <ul style="list-style-type: none"> Mutations in the virus Global progress in controlling the pandemic Development of new vaccines, therapeutics, protective equipment 	Public health policy <ul style="list-style-type: none"> Duration and nature of social distancing measures Restrictions on sales, trading, movement, and international travel

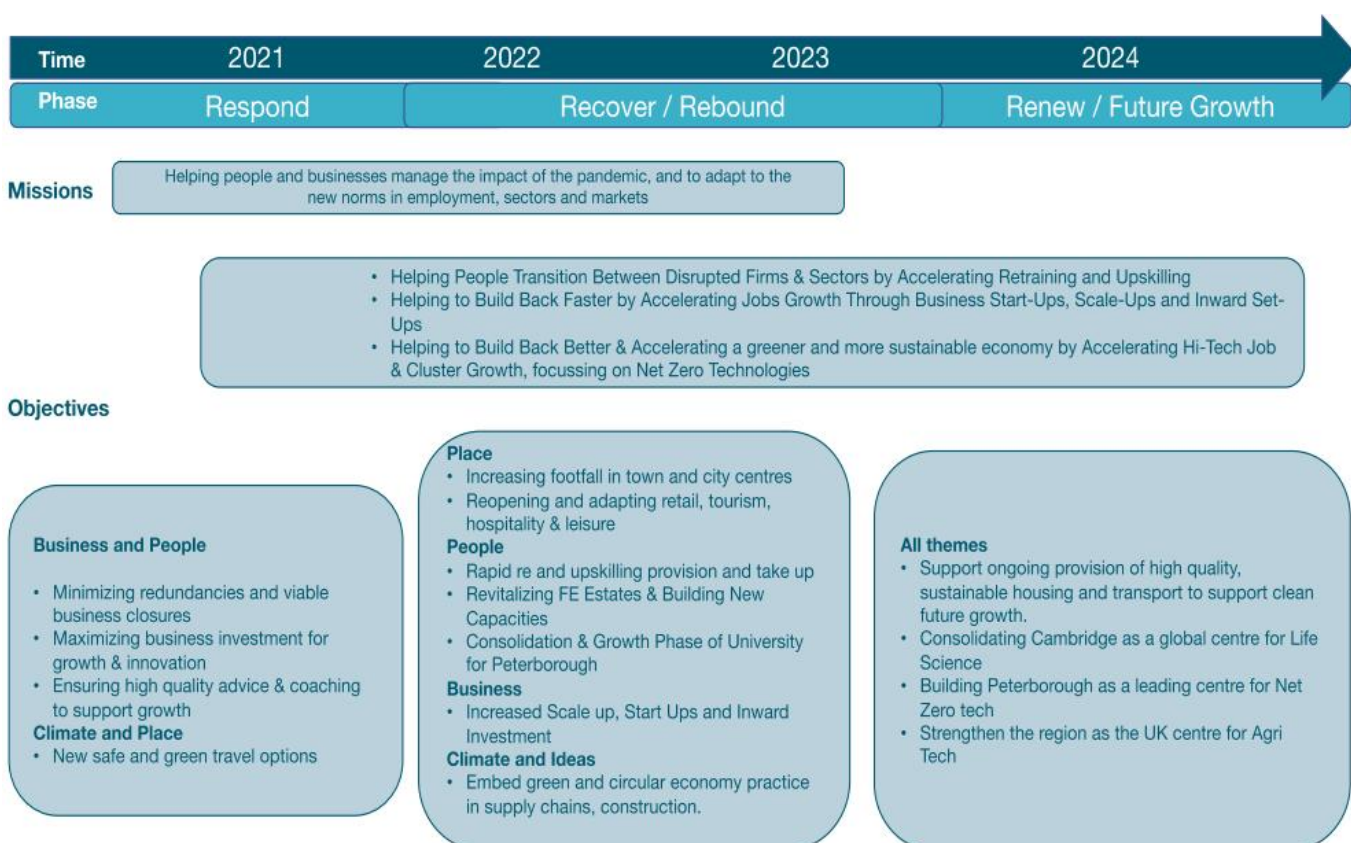
Long Term (Renewal and Future Growth phase of LERS)

Economy <ul style="list-style-type: none"> Reversion vs reimagining in economic behaviours (e.g. remote working; online versus high-street shopping; consumption of home-prepared food etc) Extent to which post Covid-19, post-Brexit conditions drive labour-saving automation Demand for, and design of employment spaces Structural unemployment left after output recovers and labour market stabilises Reliance on contingent labour (freelancers, ZHCs etc) as firms rebuild or change business model Sector focus of economy (e.g. on-shoring of production, shortening of supply chains, changes to UK state aid rules) 	Society <ul style="list-style-type: none"> Reversion vs reimagining in social behaviours (e.g. housing preferences; attendance at social functions etc) Post-pandemic fear of contagion – will this drive location of office-based work (and its associated spending) outside town and city centres Impact on self-employment as a favoured choice of work mode
Coronavirus <ul style="list-style-type: none"> Impact of ongoing rules and programmes of activity to manage the disease (hygiene requirements; test and trace; vaccination programmes) Indirect, delayed impacts from displaced care and self-reporting of health issues during the pandemic 	Public health policy <ul style="list-style-type: none"> Integration with other policy areas (e.g. social policy and welfare) Public expectations about role and powers of government to support livelihoods and business in a force majeure crisis Funding models for health and social care

3.WHERE WE WANT TO BE: MISSIONS AND OBJECTIVES

3.1 Our overall goal is to make a leading contribution to the UK's response and future success, accelerating the recovery, healthier and more inclusive way.

We have defined clear missions for the different phases of our recovery plan and specific objectives that will show when and how our missions are achieved. These are set out below. Interventions have then been prioritised for each phase that deliver the highest impact on the relevant objectives.



3.2 LOCAL INDUSTRIAL STRATEGY AIMS.

These objectives align with and reflect the aims of the Local Industrial Strategy:

- People:** Through local collaboration and strong leadership, deliver a fair and inclusive economy by empowering local people to access the education and skills needed to meet the needs of the local economy and business, both now and in the future.
- Ideas:** Ensuring that the area's economic base grows by harnessing innovation, enhancing Cambridge's position nationally and globally, especially

around life science, artificial intelligence and data technologies, whilst bringing innovation-based growth to Peterborough and the Fens too.

- **Business:** Accelerating and sustaining higher levels of business growth in start-ups and scale-ups, whilst attracting new and more knowledge intensive firms to our economy, to drive both growth and productivity.
- **Infrastructure:** Enhancing the current transport and housing infrastructure that is hampering growth in the south, whilst investing in commercial infrastructure to bring inclusive growth to the north.
- **Place:** Tailoring interventions to meet the needs of our cities and districts at local level.

3.3 SECTORS

The LIS identified four priority sectors upon which to focus our strategy for long-term, innovation-based growth. These included:

- **Life Science:** Consolidating Greater Cambridge as a Global Centre for discovery and connecting it across the Arc to create a Global Player in diagnostics markets.
- **Digital & AI:** Establishing Greater Cambridge and the Arc as the preferred base for firms across the world to create and adopt the technologies of tomorrow.
- **Agri-Tech:** Strengthening the university spin-out culture and capability in Cambridge and developing a scale-up and tech-transfer capacity in Peterborough and the Fens.
- **Advanced Manufacturing & Materials:** Expanding the Greater Cambridge science base northward to rejuvenate Peterborough's manufacturing heritage to establish a manufacturing innovation eco-system to spread high-value, inclusive growth.

These sectors will continue to provide the largest scope for long term growth. However, Covid-19 has affected a much wider set of sectors, including those that employ a far higher number of our residents than our growth sectors. To support short and long term recovery, we must therefore balance support for our hardest hit sectors, with investment into those with the greatest potential for long-term growth. Our recovery strategy therefore includes these wider sectors, will embrace additional sectors as a priority upon which to focus the interventions we design and develop to drive recovery and support regrowth. Post Covid-19 there may be new and emerging sectors and we need to be able to rapidly respond to these as and when they materialise. Currently, the identified sectors and our recovery priorities for each include:

- **Retail, Hospitality and Leisure:** Helping firms to deal with the continuing and long-term social distancing and behaviour change, especially in the Visitor Economy.
- **Construction:** Helping firms to adapt to a new commercial market as businesses adopt remote working longer-term, helping developers stimulate demand in the homeowner market and creating new demand through infrastructure investments.
- **Transport:** Helping operators to shift current public perception of mass-transit safety that threaten a structural shift in the commercial operation of public transport
- **Education:** Supporting HE and FE to transition permanently towards greater digital delivery for remote learning, embracing more business model innovation to harnesses blended learning to embed more of the curriculum in businesses.
- **General Manufacturing:** Helping firms deal with the disruption in their supply chains, the slow recovery in demand and the potential impacts of a no deal Brexit.
- **Health & Care:** Early indications were that there was likely to be greater demand for health care professionals, potentially on the back of more people being supported in the community and greater use of technology – trends that were well evidenced in health care pre Covid-19 but which are likely to now accelerate, potentially creating additional health and care jobs, construction and education roles (associated with retraining).

1. ACTION AND INTERVENTIONS - HOW WE WILL GET THERE

4.1 GOVERNMENT RESPONSE

Across Cambridgeshire and Peterborough, a huge range of actions by partners has already contributed to supporting the economy during the pandemic. Many continue to be important to the 'Respond' and 'Recover/Rebound' phases of the LERS. The actions to deliver this strategy take account of these interventions, either by adding local focus and value to them, or by identifying gaps and opportunities for additional support.

Summary of Government Response:

<u>Wage and income support</u> <ul style="list-style-type: none"> • Coronavirus Job Retention Scheme (CJRS) • Self-Employed Income Support Scheme (SEISS) • Statutory sick pay support • Tax credits automatic renewal and relaxation of hours rules 	<u>Welfare</u> <ul style="list-style-type: none"> • Universal credit - minimum income floor • Weekly Universal Credit increased by £20 • Weekly tax credit increased by £20 • Employment and support allowance: removing 7 day wait • Local Housing Allowance measures • Stopping all health assessments and job centre appointments • Stopping conditionality reassessments
<u>Business grants</u> <ul style="list-style-type: none"> • Small business grant schemes • Business rates package • Job Retention Bonus – for employers of furloughed staff brought back to work • Local and Additional Restrictions Grants 	<u>Business loans and guarantees</u> <ul style="list-style-type: none"> • Coronavirus business interruption loan scheme (CBILs) • Coronavirus large business interruption loan scheme (CLBILs) • Bounce Back Loan Scheme (BBLS) • Covid-19 Corporate Financing Facility (CCFF) • Support for start-ups (Future Fund and Innovate UK) Trade credit insurance
<u>Tax</u> <ul style="list-style-type: none"> • VAT deferral • Temporary reduced rate of VAT for hospitality, holiday accommodation and attractions • Self-assessed income tax deferral • HMRC Time To Pay (TTP) arrangements • Import duty exemptions for medical products • Domestic VAT reverse charge for construction services – delay • Off-payroll working: delay extension of IR35 to private sector by 1 year 	<u>Other measures</u> <ul style="list-style-type: none"> • 'Eat Out To Help Out': vouchers to support spending in food establishments • Apprenticeship Recovery Package: wage subsidies for apprentices • Kickstart - wage, employer NI and pension subsidies for new jobs filled by 16- to 24-year-olds on Universal Credit • Traineeship employer incentives to support a young person access a skills development programme and gain work experience. • DWP Midlife MOT: A service aimed at those age 50+ that will offer information on a range of issues, including health, pensions, retraining and retirement.

4.2 HOW WE WILL GET THERE: OUR INTERVENTIONS

In the November Local Economic Recovery Strategy, we prioritised interventions, focussing on the delivery of those that were funded and had the biggest impact on Covid-19 response and early recovery.

We also identified longer term projects, including those where funding was not in place and the benefits were less certain. Since November we have carried out further development work on those long-term interventions and also delivered the enhanced business support and grant schemes that were put in place by Government and local partners in response to the January 2021 national restrictions.

As we move towards cautious reopening of the economy, we are committed to continuing to invest in the major interventions that will underpin longer term competitiveness, productivity and the transition to zero carbon.

We have therefore now grouped our interventions into two categories:

1. Actions we are taking now:

These are interventions which are funded, approved and are either already being delivered or which will be delivered during the Recover and Rebound Phase. We have not included locally led delivery of nationally funded support schemes for the response phase, these are summarised in the table on the previous page.

2. Longer term:

These are the interventions which are needed to underpin longer term renewal and future green growth, for which we will need additional Government investment in the period ahead.

Impact assessment methodology

We have further refined our indicative assessment of the impact of each intervention to reflect the longer than originally anticipated response phase and our gradual move during 2021 from a “Response” phase to “Recovery and Rebound” and then, in the longer term to “Renewal and Future Growth” 1 is lower impact and 3 is higher. It is important to note that many projects have higher impact in some phases than others. This should be a strength not a weakness. It means they are targeted at a specific need or opportunity. Some projects also score relatively low, simply because they were immediate recovery projects and relatively small scale - but again, that does not mean that they were not worth doing.

ACTIONS WE ARE TAKING NOW - FUNDED SHORT AND MEDIUM TERM INTERVENTIONS

No.	Description	Funding / Lead	Impact on Recover and Rebound	Impact on Renew and Future Growth	Delivery Timetable	Comments	Intervention theme / LIS aims
1	A TOTAL OF £29M INVESTMENT INTO NEW BUSINESS GROWTH SERVICE TO DELIVER REBOUND & GROW COACHING SERVICES	BGS APPROVED AND FUNDED	3	3	From February 2021	As the scale of scaring on businesses become clear, the growth service may have to focus on helping firms access financial support ahead of ambitions for long-term growth	Business
2	£4M OF TARGETED INVESTMENT INTO NEW INWARD INVESTMENT SERVICE TO ATTRACT MORE FIRMS GCP WORKING WITH THIS NEW SERVICE THROUGH CAMBRIDGE & TO FURTHER INCREASE IMPACTS ONTO GREATER CAMBRIDGE	BGS APPROVED AND FUNDED	2	3	From February 2021	While the outlook remains uncertain, firms may be cautious about making major new investments. At the same time, competitor areas globally are also ramping up their efforts to secure investors.	Business

No.	Description	Funding / Lead	Impact on Recover and Rebound	Impact on Renew and Future Growth	Delivery Timetable	Comments	Intervention theme / LIS aims
3	£18M EQUITY INVESTMENT INTO THREE NEW LIFE SCIENCE AND TRANSPORT TECH-ACCELERATORS	LGF APPROVED AND FUNDED	2	3	From February 2021		Ideas / Business
4	£500K OF CAPITAL GRANTS & START-UP ADVICE FOR EMPLOYEES & DISPLACED WORKERS TRANSITIONING TO ENTREPRENEURSHIP	BGS APPROVED AND FUNDED	3	3	From February 2021	-	People
5	FOCUSING RECOVERY & GROWTH WHERE IT CAN IMPROVE HEALTH & WELLBEING MOST	EXPANDED ACTIVITY WITHIN BGS	1	3	From February 2021	-	People
6	£30M INVESTMENT INTO A NEW UNIVERSITY FOR PETERBOROUGH (PHASE 1) PLUS FURTHER £20M INVESTMENT INTO R&D CENTRE (PHASE 2)	APPROVED AND FUNDED BY CPCA, LGF, ARU AND PCC	2	3	From March 2021 (Bid to Government in Spring 2021)	Many of the courses offered will not be easily deliverable online, so delivery will need to virus resurgence may challenge delivery	People

No.	Description	Funding / Lead	Impact on Recover and Rebound	Impact on Renew and Future Growth	Delivery Timetable	Comments	Intervention theme / LIS aims
7	£2.5M INVESTMENT TO INCREASE SKILLS CAPACITY IN THE CONSTRUCTION SECTOR TO SUPPORT A BOOST IN INFRASTRUCTURE INVESTMENT	LGF APPROVED AND FUNDED	3	2	Underway	-	Business
8	CONNECTING DISPLACED TALENT	BGS APPROVED AND FUNDED	3	1	Underway	-	People
9	£125K INVESTMENT INTO MORE RESOURCES INTO SCHOOLS TO BETTER CONNECT LEAVERS WITH JOBS	BGS AND CAREERS AND ENTERPRISE COMPANY – APPROVED AND FUNDED	3	1	Underway	-	People
10	LEVERAGING THE ADULT EDUCATION BUDGET TO IMPROVE DIGITAL SKILLS	AEB APPROVED AND FUNDED	3	1	Underway	-	People
11	£450K OF INNOVATE TO GROW GRANTS FOR SMALL FIRMS WITH BIG IDEAS	BGS APPROVED AND FUNDED	3	2	Underway	-	Ideas/ Business

No.	Description	Funding / Lead	Impact on Recover and Rebound	Impact on Renew and Future Growth	Delivery Timetable	Comments	Intervention theme / LIS aims
12	£5M INVESTMENT INTO NEW MANUFACTURING & AGRI-TECH INNOVATION LAUNCH PADS	£5M LGF APPROVED AND FUNDED £20M APPROVED AND FUNDED BY GBF, PCC AND PHOTOCENTRIC	3	3	Underway	-	Ideas
13	£715K INVESTMENT INTO A SMART MANUFACTURING ASSOCIATION IN THE NORTH OF THE ECONOMY	LGF APPROVED AND FUNDED	1	3	Underway	-	Business
14	TOWN CENTRE AND HIGH STREET REOPENING, INCLUDING THINK LOCAL PROMOTIONS	LA FUNDED IN HUNTINGDONSHIRE AND FENLAND	3	2	Underway		Place
15	£100M INVESTMENT IN HOUSING MARKET INNOVATION	CPCA APPROVED AND FUNDED	1	2	Underway and ongoing	Possible developers may have a lower appetite for trying new products if pessimistic about the future	Place / Infrastructure

No.	Description	Funding / Lead	Impact on Recover and Rebound	Impact on Renew and Future Growth	Delivery Timetable	Comments	Intervention theme / LIS aims
16	CONTINUED AND ACCELERATED DELIVERY GCP TRANSPORT PROGRAMME, TRANSFORMING TRAVEL AROUND AND TO GREATER CAMBRIDGE	GCP LED. £200M UNLOCKED THROUGH AUTUMN GATEWAY REVIEW	2	1	Underway		Place / Infrastructure
17	SMART CAMBRIDGE PROGRAMME – EMBEDDING DIGITAL TECHNOLOGY TO SUPPORT DEMAND FOR PUBLIC TRANSPORT				Underway		Place / Infrastructure
18	£13.9M OF INVESTMENT TO SUPPORT FOR CITY & TOWN CENTRES TO REBOUND	CPCA APPROVED AND FUNDED	3	1	Underway	Town centre recovery will need to be carefully linked to longer term changes in consumer behaviour and business models.	Place
19	GUARANTEED TRAINING & INTERVIEWS FOR JOBS IN HEALTHCARE & CONSTRUCTION (SECTOR BASED WORK ACADEMIES PILOT)	DFE APPROVED AND FUNDED	3	1	Underway	-	People

No.	Description	Funding / Lead	Impact on Recover and Rebound	Impact on Renew and Future Growth	Delivery Timetable	Comments	Intervention theme / LIS aims
20	NEW FUNDING FOR TRAINING FOR SCHOOL & COLLEGE LEAVERS UNABLE TO FIND A JOB	DFE APPROVED AND FUNDED	2	1	Underway	-	People
21	JOB CLUBS – UPSKILLING VOLUNTEERS TO DELIVER SERVICES AND SUPPORT TO THE UNEMPLOYED ACROSS THE DISTRICT	HUNTINGDONSHIRE	3	2	Underway		People
22	£80.1K INVESTMENT INTO LOCAL PILOTING OF A NEW RETRAINING SCHEME	DFE APPROVED AND FUNDED	3	1	Underway	Some uncertainty as to new growth sectors and professions post Covid-19	People
23	CAMBRIDGESHIRE COUNTY COUNCIL TRANCHE 1 and 2 ACTIVE TRAVEL SCHEME PROJECTS.	AP	2	2	Underway		Infrastructure / Place

No.	Description	Funding / Lead	Impact on Recover and Rebound	Impact on Renew and Future Growth	Delivery Timetable	Comments	Intervention theme / LIS aims
24	GREATER CAMBRIDGE HOUSING STRATEGY AND AFFORDABLE HOUSING DELIVERY ACTIONS.	SCDC AND CITY	3	3	Underway		Infrastructure / Place
25	ESTABLISH NEW BUSINESS SUPPORT AND ECONOMIC DEVELOPMENT CAPACITY IN SCDC AND CITY TO SUPPORT RESPONSE AND RECOVERY / REBOUND	SCDC AND CITY	2	2	Underway		Business
26	CAMBRIDGESHIRE COUNTY – FIBRE DUCTING BY DEFAULT ON ALL INFRASTRUCTURE SCHEMES	CAMBRIDGESHIRE COUNTY			Underway		Infrastructure
27	£1M CPCA DIGITAL INFRASTRUCTURE PROGRAMME “KEEPING EVERYONE CONNECTED”	CPCA APPROVED AND FUNDED	3	1	Underway		Infrastructure

LONGER TERM INTERVENTIONS FOR WHICH WE NEED FURTHER INVESTMENT

No	Description	Funding	Impact on Recover and Rebound	Impact on Renewal and Future Growth	Timescale	COMMENTS	Intervention theme / LIS aims
L1	<p>MAJOR INNOVATION PROJECTS – PROSPECTIVE OXCAM GROWTH DEAL BID 2023-25</p> <p>INC: EXPANSION OF WHITTLE LAB AT UOC – SUSTAINABLE JET PROPULSION</p> <p>UOC AND ASTRA ZENECA IMNOLOGY CENTRE</p>	PROPOSED ACTIVITY FUNDED FROM OXCAM ARC	1	3	<p>From 2023/24</p> <p>From 2024/25</p> <p>From 2022/23</p>	Major opportunities to lock in UK global leadership in Life Sciences and future aerospace. Low impact on recover simply reflects funding timescales.	Ideas
L2	CITY CENTRES AND TOURISM / CULTURE AND LEISURE PROGRAMME	SPF (CPCA, CITY and BID	3	3	Potential bid to Government in 2022-24	Social distancing into the longer term may make it very challenging for the creative sector to recover, but demand likely to be high, including from increased UK based tourism.	Place
L3	NEW MARKET TOWNS RENEWAL PROGRAMME 2023-25.	SPF	3	3	Current Phase underway (new phase potential bid to	Future Funding Certainty will increase confidence in the short term. Evidence some	Place

					Government in 2022-24)	market towns well placed post Covid-19	
L4	PETERBOROUGH STATION QUARTER – NEXT PHASE	LUF	2	3	Potential bid to Government in 2022-24		Place
L5	FENLAND ADVANCED MANUFACTURING CLUSTER	LUF	2	3	Potential bid to Government in 2022-24		Business / Place
L6	WISBECH DEVELOPMENT ENTERPRISE	LUF	2	3	Potential bid to Government in 2022-24		Business / Place
L7	UNIVERSITY OF PETERBOROUGH RESEARCH ASSETS AND EXPANSION	LUF	2	3	Potential bid to Government in 2022-24		Ideas / Business
L8	FE CAPACITY BUILDING PROGRAMME, 2023/25 COORDINATED BID FROM FE COLLEGES ESP ON ADDRESSING SKILLS DEPRIVATION IN THE NORTH AND TECHNICAL SKILLS CAPACITY IN THE SOUTH	FE Capital Transformation Fund	3	3	Potential bid to Government in 2022-24	Availability of future FE capital will support wider confidence and skills investment.	People
L9	FRAMEWORK FOR SUSTAINABLE ECONOMIC DEVELOPMENT	PROPOSED BY CAMBS COUNTY COUNCIL - FUNDING TBD	2	3	Ongoing	-	Business / Place
L10	RESOURCE AND WASTE CIRCULAR ECONOMY BUSINESS MODELS	PROPOSED BY CAMBS COUNTY	2	3	Ongoing	-	Business / Place

		COUNCIL - FUNDING TBD					
L11	START UP AND SCALE UP INCUBATOR AND ACCELERATOR PROGRAMME, INCLDING DIGITAL ADOPTION / EZ DEVELOPMENT	SPF	2	3	Potential bid to Government in 2022-24	-	Business
L12	ADVANCED DIGITAL INFRASTRUCTURE FOR ACCELERATORS AND INCUBATORS	SPF	1	3	Potential bid to Government in 2022-24	Low score in Rebound and Recover just reflects timescales for delivery	Business / Infrastructure
L13	BUSINESS EXPANSION AND LANDING PROGRAMME –INWARD AND BUSINESS INVESTMENT SUPPORT – REFLECTING CAMBRIDGESHIRE & PETERBOROUGH GLOBAL COMPETITIVENESS	SPF	3	3	Potential bid to Government in 2022-24	Businesses taking decisions now that will have long term spatial consequences globally. Real first mover advantage with short term impacts as well as longer term	Business

4.3 DELIVERY: THE NEED FOR PARTNERS IN GOVERNMENT TO INVEST

In partnership with the UK Government

Whilst designed for the Cambridgeshire & Peterborough economy, taking into consideration the strengths, weaknesses, opportunities and threats for each of our three sub-economies this strategy recognises that there are complementary challenges and plans above and below our scope of operation.

Centrally, the UK Government has produced its **National Economic Recovery Strategy** and we have worked intensively with Ministers, as well as officials in the Whitehall Economic Recovery Working Group, and partners in the M9 Group of Mayoral Combined Authorities and the LEP Network to input into that strategy.

CPCA and its partners understand that UK-level plans and funding streams for economic development are evolving. The post Covid-19, post-Brexit context is different from when the first national industrial strategy was published in 2017. Events since then have accelerated some existing trends and introduced others. There are new drivers of policy, new opportunities and challenges.

The LERS accounts for this by aligning with the big-picture themes of national focus: from supporting businesses to adapt to new international trade rules to accelerating jobs growth in our technology champions in Life Sciences, Digital, Advanced Manufacturing & Materials and Agri-Tech; from investing more to green our economy to supporting the young people whose career prospects were hit hardest by the pandemic.

In partnership with local authorities and the GCP

Locally, councils and the GCP have or have planned to produce city, town or district recovery plans and each of these partners has worked to co-create the LERS to ensure it complements theirs and adds value to them through the additional resources that the Combined Authority can bring to bear, both directly and through the influence of the Mayor in central government and through the M9. Within local areas the engagement with town councils particularly on reopening the high street and parish councils on supporting local communities will be important.

Whilst there are many ways that the recovery work can be cut the alignment between the different layers of the Local Resilience Framework will also be critical. Various thematic groups have been established including the Business Recovery Group that oversees this work and whilst the focus of each group will be thematic there will also be many cross-cutting themes such as unemployment, skills, travel, safety and funding that will be captured and aligned wherever possible.

In partnership with pan-regional partners, the OxCam Arc

Regionally, the OxCam Arc has produced an Arc Economic Prospectus for recovery, and the Combined Authority has been working through the Arc's structures, and especially with the three LEPs and universities group to formulate and agree this. The prospectus, builds on the vision for the Arc, contained within all four constituent Local Industrial Strategies for the Arc, and amplifies the themes in our Recovery

Strategy, to bring together greater levels of resource to ensure recovery here and across the Arc is built on growth that is:

- Innovative and based future of industries;
- Greener through a transition to net zero-carbon emissions;
- Small business based, backing start-ups, scale-ups and unicorns;
- Inclusive, levelling up economic performance and skills;
- Global, open for business and international.

CAMBRIDGESHIRE & PETERBOROUGH LOCAL ECONOMIC RECOVERY STRATEGY: APPENDIX 1 – INTERVENTIONS EXPLAINED

**NB: THIS APPENDIX PROVIDES FURTHER DETAILS ON A NUMBER OF
INTERVENTIONS IN THE LERS - MANY OF WHICH ARE SUBJECT TO
ONGOING DEVELOPMENT**

In the November Local Economic Recovery Strategy, we prioritised interventions, focussing on the delivery of those that were funded and had the biggest impact on Covid response and early recovery.

We also identified longer term projects, including those where funding was not in place and the benefits were less certain. Since November we have carried out further development work on those long term interventions and also delivered the enhanced business support and grant schemes that were put in place by Government and local partners in response to the January 2021 national restrictions.

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2. Longer term:

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ACTIONS WE ARE TAKING NOW

1. A New Rebound & Growth Coaching Service

Ready for launch in October this service will be harnessed to strengthen the “business bounce” in our economy by targeting and engaging our highest potential growth firms into **Rebound & Grow Coaching**. To adapt the service for the rebound phase of recovery, the coaching offerings are being redesigned around the “ROAR” approach to regrowth, comprising four elements: Recover–Orient–Adapt–Regrow:

- **Recover:** Rebooting and rebuilding the corporate systems and management processes that enable the core customer acquisition and service fulfilment of the company. Rebuilding new, and possibly lower, steady state revenue lines and adjusting the organisations costs base to them.
- **Orient:** taking time to fully understand the longer-term shifts in markets and customer behaviours –
 - **Reduced customer access** brought about by a more permanent shift in behaviours towards online and distance buying.
 - **Extended and fluctuating periods of social distancing** impacting productivity and causing supply chain consolidation & localisation
 - **New opportunities for faster growing product and service lines** and more efficient and cost-effective modes of delivery and working practices.
- **Adapt:** Harnessing the medium and longer-term shift in the business environment to create new product and service differentiation and organisational strengths.
- **Regrow:** Harnessing an accredited pool of experienced entrepreneurs and business coaches to help local business leaders to orient & adapt to the permanent shifts in their business and identifying and capture regrowth opportunities, including supporting micro and SME’s with toolkits and advice that can help them thrive in an increasingly digital and e-commerce landscape. A potential further £20m of growth grants and investment to businesses.

2. A New Inward Investment Service to Attract More Firms

A new service to strengthen the economic “bounce” in our economy by targeting and engaging not just international foreign investors, but also national firms. These businesses are currently adapting to greater remote working, and downsizing their premises requirements (in both terms of space and costs). This possibly permanent shift to more remote working, will create a large population of firms in transit, between premises and potentially towns and cities. These will include high potential firms, that we should engage and build tailored packages of support for, based on

the many elements of this recovery strategy. This will be a free of charge service to SMEs and offered commercially to large international investors to: “Attract, Develop, Deliver and Support firms to relocate into our economy. This £4m investment from the CPCA, will replace a much smaller, pre-Covid-19 service that operates only in Peterborough, and will operate a tiered model to attract regional relocations into The Fens, national relocations into Greater Peterborough and global relocations into Greater Cambridge. The Covid-19 adapted service is expected to generate over 1,200 new jobs during the rebound phase of recovery. This Inward Investment service will work together with the Department for International Trade, to develop and promote a strong brand for our two core cities that represent our unique proposition. It will set out how our individual industry clusters work together to create a whole that is significantly greater than the sum of its parts. This brand will also promote the area’s quality of life offer, the diversity of towns and cities, and the opportunities for communities and businesses to locate here.

3. Three New Life Science and Transport Tech-Accelerators

A total of £7m of CPCA investment will form part of an £18m bundle of public and private sector growth funding in the form of equity investments for our highest potential and fastest growing small firms. This innovative public-private sector partnership will share risk with global and local investors in growing 80 new technology-based spin-outs and start-ups in Cambridge and contributing 2150 new jobs to accelerate our economies rebound potential. This includes:

- A Start Codon Tech-Accelerator to invest equity and mentor high potential life science firms supported by the Start Codon team at the Milner Institute on Cambridge Biomedical Campus. This will create 1700 jobs over investment period of 5 years through investing and mentoring 45 companies.
- An Illumina Genomics Tech-Accelerator to support and mentor high potential start up med tech firms at Granta Park, providing financial investment in equity shares of £100k per company for accelerated development of research and technology in genomics applications. This will create 400 jobs from 30 companies mentored.
- An Ascendal Transport Tech-Accelerator to create a Special Purpose Vehicle for the testing and proof of concept development of future transport technology options just off the A14, north of Cambridge. This will initially support 9 start-up or early stage companies with technologies that require real-world testing and commercialisation through this programme. This will create 200 jobs.

4. Capital Grants & Start-Up Advice for Employees & Displaced Workers Transitioning to Entrepreneurship

Post Covid-19 labour market conditions, created by a significant increase in displaced workers coupled with a contraction in job opportunities will produce fierce competition for new, re-growth jobs. However, large-scale re-employment could also

be supported by encouraging entrepreneurialism and self-employment with both young adults as well as mature, displaced workers.

Whilst there are many layers of existing support for potential **company start-ups** and the **self-employed sole traders**, the landscape needs to be simplified and localised to the specifics of our sub-economies and market towns to address and harness local opportunities. Both types of new entrepreneur can be supported through mentoring, grants, incentives and leveraging other programmes such as the National Skills Fund and AEB Funding to design specialised courses for aspiring entrepreneurs.

From a financing perspective, Young Adults over recent years have faced similar challenges to establish themselves on the Housing Market but have successfully done so through programmes such as Help to Buy/Shared Ownership/Parental Guarantees etc. Similar models could be explored and developed locally, in partnership with HMG and HMRC to grant finance start-ups, alongside local interventions such as business rate discounts and local capital equipment grants.

More mature displaced workers, who are some years short of retirement and keen to explore entrepreneurship, might also be encouraged to embark on a start-up venture through finance unlocked from their home-equity, through tax breaks or early access to pension pots. Each of these cohorts of potential entrepreneurs, offer an exciting mix of talent, attributes, and experience, and should be proactively harnessed for the benefit of local economies. The CPCA will refocus its Growth Hub to encourage potential entrepreneurs to start new businesses and provide 50% grants to fund the capital costs of start-up and professional advice to help them scale-up, from successful entrepreneurs and business consultants.

5. Focusing Growth Where it Can Improve Health & Wellbeing Most

Community Learning, a funding stream that has a remit to support those furthest away from learning and work, is also a route to support social wellbeing and the skills required to live healthier and longer lives. It is the conduit on which to engage people into learning and move them towards more economic sustainability. Working with Think Communities and the LA Adult Education providers, a Community Learning strategy will be developed to help develop skills that support sustainable and adaptable communities. This will also include initiatives that remove the barriers to work, help address low pay and in-work poverty, give access to wider education and develop the skills needed for parents to support their children in school resulting in improved social and economic well-being. Furthermore, Public Health England (PHE), Cambridgeshire County Council and Peterborough City Council will partner with the CPCA's Skills Brokerage to promote to learners, schools, colleges and employers the important link between having access to "good work" and improving health and wellbeing in individuals and communities. These partners will work together to build evidence and understanding around the links between economic growth, skills, employment, and health outcomes, and to what extent these are fairly and inclusively distributed across our cities, towns and villages.

They will use this expanded understanding to progressively focus the work of the CPCA and its partners onto the places in which increased economic growth, skills and access to employment will have the greatest impact on health and wellbeing improvements for specific communities and groups, such as those with health conditions or disabilities. The partners will also work to develop health and wellbeing programmes for employers to implement, along with a scheme for accreditation for employers to aspire to and attain. This scheme, once developed, will be rolled out through the CPCA's business Growth Service, which will engage 15,000 firms over the next three years. In the longer-term, and as part of the Levelling-Up Agenda, they will work through the Mayor and the M9 group of Mayors to influence central Government and establish a joint call for a more comprehensive measure of prosperity that goes above and beyond traditional metrics such as GDP, to include economic growth inclusivity and its impacts on health and wellbeing of places.

6. A New University for Peterborough

Phase 1

The establishment of a new university in Peterborough to remove the higher education cold spot, that has contributed to the Post-COVID economic vulnerability of the City and will make it more difficult to recover in the longer term. In comparison to the average city in the UK, and within a workforce of 103,000, Peterborough needs be able to mobilise 17,000 more workers at these higher skills levels, to become competitive as a place, and arrest four decades of decline in prosperity and health outcomes and be able to recover from the COVID economic in the longer term. The CPCA has procured Anglia Ruskin University to deliver a new university for Peterborough. The university phase 1 building will enable delivery of a curriculum matched to the growth needs of local businesses, providing new opportunities for communities to gain access to higher level skills, better paid employment and enhanced life-chances.

The core strategy has been developed to tackle the current market failure in HE in Peterborough include:

- A clear focus on under-represented groups and those “left behind” i.e. those who cannot or will not travel to existing providers.
- A solution based on a limited physical experience and a relatively modest campus development with 60% off-campus teaching provision.
- A phased approach which evolves with the needs of the region and is facilitated by successive successful phases of development
- An effective and collaborative relationship between education providers in the city to build a clear pipeline of students and raise aspirations

The CPCA, ARU and PCC will invest £30m to create a facility to deliver 3,000 graduates per annum and 14,000 jobs over a decade. Although the new University will help to address the higher level skills gap we have in the north of the County, it is critical that pathways to HE exist for local residents to access these opportunities by develop their skills and qualification levels thus creating a pipeline of University students. Therefore, working with the Local Authority, T-Levels and Access courses

for adults will be developed to ensure that the opportunities offered by the new University can be maximised to the benefit of local business and people.

Phase 2

The establishment of a Place based, and integrated university and innovation eco-systems that act as a focus for sector-cluster development have been developed successfully around the world, and ours will be based on the Franhofer Model for Technical Universities. It has been chosen for its powerful partnership approach between the university itself, and a co-located independent Research Institute. This will provide the platform for a high value manufacturing innovation eco-system with a Technical University at its core. This in turn will drive place-based, sector cluster, growth founded in technological innovation, that will transform the knowledge intensity of products, services and jobs, which will in turn, arrest four decades of decline in prosperity and reset Peterborough's potential rate of recovery. The research centre will be operated by a partner with a global manufacturing sector network of 700 research and technology customers, across 4500 sites in 80 countries, with combined revenues of £35bn and an annual R&D activity of £1.5bn pa. In addition, residing in the Research Centre, there will be 6 academic partners operating 8 University Innovation Centres to create a Multi-University Research Super-Hub.

7. Increasing Skills Capacity in the Construction Sector

The Combined Authority will increase the prioritisation of its Local Growth Fund's to focus more on capital investments to grow local FE capacity to raise skills quality and volumes in the construction sector. Resulting from the forecast upsurge in infrastructure investment locally and across the OxCam Arc, the forecast local labour demand is for 108,500 by 2022 with around 61% of these being employed in skilled trades. This is to support a £1.3bn housing market and a £764m roads investment, set to rise further with the planned upgrading of the A428, A47, A10, A505 and A428 OxCam Expressway. Construction, therefore, is forecast to grow over the coming period, during which several other sectors will struggle to recover - notably retail, leisure and hospitality. As a result, significant labour flows are predicted between these sectors, creating the need for reskilling of workers in transit between sectors. The CPCA intends to respond to this through £2.5m of capital investments in an FE Construction Hub in Huntingdon, with further, similar investments targeted for Wisbech and Peterborough.

8. Connecting Displaced Talent into Re-Skilling & Jobs Faster

Skills Brokers will specifically target, through our partners in Job Centre Plus, those displaced workers from the hardest hit sectors. The will, for each displaced worker, create a bespoke pathway into retraining and on into a job. This will include spreading funding more effectively across businesses using the Apprenticeship Levy Pooling Mechanism to fund workers and job seekers for apprenticeships. Skills Brokers will also connect employers and job seekers with the new additional funding to cover the costs of targeted training.

9. More Resources into Schools to Better Connect Leavers with Jobs

As well as supporting the “Class of 2020” into employment right now, we need to build for the future by much better connecting careers guidance in schools to the local labour market. Young people coming through school need to be provided with a clear line of sight to the range of options available to them, and employers need a better pipeline of homegrown talent ready to fill the jobs that our local economy will be generating. The improvements and enhancements to careers advice in schools in this strategy, are drawn from the Cambridge Ahead report¹.

This research finds that there is significant disconnect between career guidance in schools and the workplace. If not addressed this disconnect will continue to undermine recovery. Addressing the disconnect needs to focus on the capacity of schools themselves, and the ways providers and employers can support schools to do more. More resources will be channelled into schools to better connect leavers with jobs through:

- **Increasing funding for the engagement and coordination** of employers to provide Careers Advice into schools in partnership with the Careers Enterprise Company. This will be co-funded by the GCP and the CPCA in Greater Cambridge and the CPCA alone, elsewhere, and available from October 2020.
- A Greater Cambridge pilot for the wider economy to **encourage more large local employers to generate more active engagement with schools**, leading to more work mentoring, work experience, and industry placements. Cambridge Ahead will deliver this pilot through its 48 Members across the Greater Cambridge sub-economy.
- The Mayor will carry forward local demands into government for **dedicated budgets for schools to build their in-house capacity, as the foundation for better and more balanced career education**, and to enable lasting connections to be built with local employers. This will include the potential to devolve pilots or such interventions, co-designed between the M9 Mayors and Ministers

The three interventions above will be specifically focused on addressing recommendations set out by the Cambridge Ahead report, namely:

- To ensure all schools to have a dedicated careers leader to coordinate career guidance and access to funding for improved guidance.
- To raise awareness and understanding amongst teachers and staff of technical education pathways for learners, giving them equal emphasis.

¹ https://www.rand.org/pubs/research_reports/RR4491.html

- To facilitate more engagement with employers, building closer relationships between providers, schools and businesses, to improve learners understanding of the skills required in the labour market locally.
- To engage more employers through regular events to highlight the benefits associated with school engagement and to work with Government, through the Mayor, to develop potential tax or business rates incentives around schools engagement.
- To encourage more mentoring by employers, of older learners relating to job demands and working life, enabled through a significant increase in high quality industry placements.
- To engage more parents in helping learners make key career decisions by integrating them into and strengthening their role in the career guidance process and activities.
- To make the Department for Education's Career Enterprise Company (a whole owned subsidiary of the DfE) the default partner for schools for the provision of information about providers of career guidance, through an online portal and Careers Hub offering a comprehensive list of providers available, a clear and comprehensive comparison of their services and the cost associated with them (including funding where available).
- To use the DfE's Career Enterprise Company to establish sector-wide measures of quality for career advice in schools and monitor local providers of against them, including schools and employer feedback to continue to improve provision.
- To use Ofsted to review the effectiveness of the Gatsby Benchmarks and to develop new standard metrics to assess and monitor the quality of career guidance provision and programmes as an integral part of the Ofsted evaluation of all secondary schools.

10. Leveraging the Adult Education Budget to Improve Digital Skills

While digital inclusion and connectivity is critical to underpinning growth, productivity and an inclusive economy, the importance of this agenda has grown significantly through the emerging impact of Covid-19 on people, of all ages and backgrounds. The requirement to stay at home, coupled with social distancing measures upon peoples return to work, has meant that the connectivity, hardware and skills to be digitally included are critical to maintaining any form of social and family connection, education, and financial security – beyond this many services essential to the wellbeing and support of residents have had to shift to online channels.

Underspend from the first year of devolved Adult Education Budget were being matched with Local Growth Fund in a new £660,000 Innovation Fund to improve digital access, connectivity and devices for those that need it most, along with a call

for innovative new ways of delivering the education and skills in a changing environment.

This fund is to be used by the existing AEB Adult and Community Learning (local authority), colleges and independent training providers to finance the costs of digital transformation within FE delivery, through capital grants for IT equipment, as well as revenue funding for additional staff to adapt courses for remote delivery and provide rapid response for redundancies.

Subject to approval, an Innovation Fund will be created for 2021/22, following evaluation of the 2020/21 year, with a focus on COVID-19 recovery.

12. New Manufacturing & Agri-Tech Innovation Launch Pads

These will be innovative co-investments between local firms and the CPCA's Local Growth Fund into buildings and equipment to deliver town and city-based innovation centres. Each will comprise all or some of the key features of; apprenticeship academies, technology research centres and spin-out or scale-up incubators. The CPCA's £20m of funding will enable 4 centres to be built across Cambridge, Peterborough and The Fens, all complete by spring 2021. In the meantime, they will provide vital construction employment to support short-term recovery, along with new technology, products, skilled workers and incubated firms, contributing 1000 new jobs and 350 Apprenticeships to accelerate rebound.

The centres will include:

1. A Metalcraft Advanced Manufacturing Launchpad to create incubator space within Chatteris and the redevelopment and expansion of the Apprenticeship training facility currently on site for advanced manufacturing businesses across Fenland. This centre will create 50 new jobs and 300 Apprenticeships
2. A Photocentric Additive Manufacturing Launchpad in Peterborough to create a new head office including R&D space focusing on the development of new 3D printing technology. This centre will create 1000 jobs over next 4 years and 50 Apprenticeships.
3. A NIAB Agritech Launchpad in Cambridge to create start-up business space for Agritech firms, offering access to labs and scientific support. This centre will create 50 new jobs and new opportunities for collaboration amongst Agri-Tech businesses and Academics/Scientists.
4. Composites, Chatteris – establishment of a composite repair centre to complement the main composite development, design and build business.

13. A Smart Manufacturing Association in the North of the Economy

Manufacturing is a key sector in Cambridgeshire/Peterborough's economy, as recognised within CPIER/Local Industrial Strategy. Manufacturing produces 13% of

the economic output, was responsible for 13% of the area's economic growth (2010-2016), and provides employment for 40,500, (9% of workforce). The CPCA Advanced Manufacturing and Material Sector Strategy identifies as one of its key recommendations the creation of a sector-focused network as vital to the future growth and competitiveness of this sector. The Smart Manufacturing Association (SMA) strategically aligns the region to the:

- East of England Science & Innovation Audit through focusing on advanced manufacturing and identifying cross sector opportunities with developing sectors such as Agritech.
- Make UK AME Growth through focusing on accelerating productivity and innovation, and through providing businesses with the individual support they need as each business moves along its journey.
- Clean Growth Strategy in considering the opportunities and implications in growing in a sustainable and viable manner. Supporting businesses move from embracing green behaviours to smart technologies and ultimately develop low carbon products and services.

Delivered in partnership with Opportunity Peterborough, the SMA will focus on providing members with specific benefits including:

- Supporting businesses to identify and adopt Industry4.0 technologies such as IoT, automation, and digitisation, as well as new business models such as Circular Economy and Product as a Service, to drive innovation, productivity, and competitiveness.
- Better connecting and strengthening relationships between industry, universities, researchers, training providers, centres of excellence, and schools in a coordinated and collaborative cluster to drive sector growth.
- Sharing of knowledge, best practice, and ideas. Providing benchmarking, training workshops, and learning programs to develop better informed leaders and a higher skilled workforce.
- Providing evidence-based analysis to promote the development of supporting infrastructure such as Launchpads, incubators, innovation labs and maker spaces, as well identifying comparative advantages and supply chain opportunities to help attract new investors to the area.
- Supporting the development of place-based maker communities to achieve more effective networking and sharing of best practice and build stronger collaborations and supply chains at the local level.
- Promoting career opportunities in the sector to young people, challenging perceptions to help inspire and inform the future workforce.

14. Town Centre and High Street Reopening, including promotions to think and spend locally.

Local Authorities have put in place a range of supports intervention measures for a Covid-19 secure reopening of high streets and town centres, including:

- Effective and coordinated social distancing
- Enhanced cleaning and hygiene
- Changes and improvements to physical infrastructure
- Clear unambiguous guidance to businesses and visitors.

15. Stimulating the Housing Market - £100k Homes

The Centre for Economics and Business Research think tank predicted in early June that 'house prices will fall by 13 per cent by the end of the year' due to the pandemic. It has revealed that the effect will vary across the country depending on how badly a region's workforce was hit. The think tank predicts that house prices in Yorkshire and the Humber and Northern Ireland will fall most. In these regions the main industries of manufacturing, construction, retail and hospitality have been hit the hardest - 'Although the government have offered up a vast package of support, this lack of demand will mean some businesses cease to operate,' explains the CEBR, many workers will lose their jobs and a lot more will face a cut in incomes.' 'Housing is the single biggest expenditure item for most households, which means that the shortfall in incomes has a tremendous potential to disrupt the UK's housing markets,' the CEBR adds". The May 20 Nationwide housing data showed a month on month fall in house prices of 1.7%, further evidence of an ongoing market decline. To forecast the potential impact going forward, there is merit in looking at previous recessions and house price crashes, the most recent and significant being 2007. From Jun 2007 to Dec 2008, prices dropped 20% and recovered only after 6 years. New home sales declined from the beginning of the recession in December 2007 and failed to fully recover until 2012. This resulted in a significant loss of economic housing output and capacity.

As the market for private sale units shrank with higher risk and uncertainty about the volume of sales, anticipated sale prices and any profit that might be achieved, housebuilders downsized their operations to match. The effect was the loss of capacity and production. However, the CPCA's current £100k Homes programme could be expanded and harnessed to encouraging housebuilders to keep building at higher rates, at least temporarily for 1-2 years to build majority or wholly affordable housing schemes instead of market housing.

This would allow developers the opportunity to complete (and still start) building market units and convert them to a shared ownership or affordable rental tenure. Such a scheme would maintain developers cashflows, contractors' workloads and provide continuity for the housing market whilst simultaneously increasing the overall long-term pool of affordable housing and maintaining overall economic activity from the housing sector, avoiding the worst excesses of a contraction of the housebuilding industry. An even more powerful stimulus is being pursued by the CPCA to deliver potentially three new garden towns linked to the Mayors proposed Cambridge Autonomous Metro scheme. Each scheme could deliver approximately 6,000 new houses, including affordable houses & commercial space, all connected by the CAM. This would require around £20m over the next few years to harness the delivery expertise and leadership of the private sector and demonstrating public-sector commitment to attract private investment.

16. GCP Transport Programme

We are accelerating delivery of the GCP transport, Immediate measures (ETROs) to respond to need for more space for pedestrians and cyclists to travel during pandemic, supporting people and businesses to restart/recover.

18. Support for City & Town Centre Firms to Rebound

City Centres - a new city centre improvement fund, provided by the CPCA Business Board, through its Local Growth Fund to support the regeneration of the City Centres moving to outside entertainment and socialising. The applications will follow the LGF process and will be required to meet the outputs and outcomes identified in LGF increasing jobs, safeguarding jobs and improving the estate grades and access to the City Centres. Furthermore, local authority partners are actively looking at longer term assessments on change of use from retail to other use.

Town Centres - an adaption of the existing Market Towns Fund provided by the CPCA through its devolved Gainshare Funding as a ringfenced fund will enable a co-ordinated approach to the changes required post Covid-19 to management of people meeting and socialising, maintaining the retail, leisure, hospitality and environmental sectors in town centres. A commitment was made by the CPCA to work in partnership with district and town councils to produce masterplans for key towns.

21. Training for School & College Leavers Unable to Find a Job

Local facilitation of the Government's High Value Courses initiative through a £150k pilot to support school and college leavers into work and enabling them to gain the skills they need to get jobs. The new service will do this by helping leavers access the Government's additional funding for selected level 2 and 3 qualifications in specific subjects and sectors in response to Covid-19. It will work with local FE colleges and independent providers to create proposals to retain young people in a high value training. The one-year offer will enable 18 and 19-year-olds leaving education and training who are unable to find employment or work-based training.

23. Local Piloting of a New Cambridgeshire & Peterborough Retraining Scheme

The CPCA will fund an £80k pilot for adults to retrain into better jobs, and be ready for future changes to the economy, including those brought about by increasing automation or have been disrupted due to Covid-19. The Pilot aims to meet the needs of businesses to create a multi-skilled workforce for the future. We will work with employers who have identified skills needs within their workforce, or future recruitment needs as their businesses adapt to changes within the working environment. We will develop bespoke support package of workforce training for each of the business we work with.

- **Engineering/ Advanced Manufacturing** - Working with Marshall Cambridge and their supply chain to create **50 Apprenticeships and 30 Adults** retraining in Engineering.
- **Health and Care** - Working with Cambridgeshire & Peterborough NHS Trusts to create **100 new entrant jobs** for those displaced to retrain into Health and Care sector.

The pilot will support and retrain individuals at risk of their jobs changing or disappearing as a result of automation, and Covid-19. It will facilitate individuals gaining the skills they need to move into a new occupation or move into more stable, higher value - more productive job.

28. CPCA Digital Infrastructure Programme “Keeping Everyone Connected”

This workstream encompasses both initial response and recovery from the Covid-19 pandemic in the context of digital infrastructure, helping to support businesses and communities as well as public service delivery. This workstream includes:

- Disseminating information to businesses, communities and public agencies to ensure continued access to digital connectivity in early stages of Covid-19 crisis. Limiting the delays and disruption to digital infrastructure roll-out during lock-down by close liaison with telco's and highways and planning teams.
- £500k CPCA funding to be matched with residual ERDF funds to provide grants to SMEs to support greater take-up of technology in businesses adapting to new ways of working.
- Top up provision for the government's rural gigabit voucher scheme to help support businesses and communities in some of the most hard to reach areas of Cambridgeshire and Peterborough assessing gigabit capable digital connectivity – supporting remote working, education and training, access to healthcare and social inclusion.

LONG TERM INTERVENTIONS

L1. Major Innovation Projects in Greater Cambridge

Coordination of bids from our key science and research organisations to ensure Cambridgeshire & Peterborough play a substantial role in any largescale investment by Government into the OxCam Arc, including:

- Expansion of the University of Cambridge Whittle Lab to develop sustainable jet propulsion systems working in partnership with local manufacturers
- Expansion of the University of Cambridge Life Science Laboratories around immunology working in partnership with Astra Zeneca

L2. City Centres & Tourism Programme

The Towns Fund will be subsumed into the Levelling Up fund, and a bid from Cambridge is possible, but will need to be argued well, on the basis it will struggle against a levelling-up agenda. However, ideas for investment around culture, leisure and tourism are in early stages of development with the City Council and Cambridge BID, and with the help of the CPCA around that sector's impact on employment drawn from the surrounding area within the wider economic context could strengthen the case.

L3. Market Towns Programme

The Future High Streets Fund will be subsumed into the Levelling Up fund, and bids to improve high streets and public realm to promote recovery and growth, like those through the CPCA Market Towns Programme could be developed into a multi-year programme and match funded by gainshare from Mayoral/Devo funds (as a potential roll-on of the Mayors Market Towns Fund). These could include current Local Authority ideas for:

- Regeneration of the Bus Station quarter in Huntingdon and St Neots Market Place.
- Further enhancements to town centres as part of the Growing Fenland Towns plan.
- Others to be confirmed in dialogue with LA officers.

The next interventions L4-L7 could be subject to co-ordinated bids to the Levelling Up fund:

L4. The Peterborough Station Quarter – which is about to receive £30m of investment from Network Rail and LNER, which will free-up the current car park for development.

L5. Fenland Advanced Manufacturing Cluster – around which early Officer dialogue is helping to formulate ideas for an expansion of an Advanced Manufacturing Park, centred on Chatteris and Metalcrafts with a focus on attracting inward investors to develop a nuclear sector cluster, including an incubator, inward investor landing fund and expansion of a cluster skills training centre, already established as a partnership between Metal Craft and inward investing FE provider.

L6. Wisbech South Development Enterprise Company – as a special purpose vehicle to manage a revolving loan fund to acquire business park development sites, partner to develop them and collaborate with the CPCA Inward Investment Agency to attract firms into them, to benefit from planned improvements to the A47 and provide manufacturing sites for technologies developed within the evolving Peterborough Net Zero Research Cluster on the University Campus.

L7. The university of Peterborough – which has been firmly established but needs to be expanded to reach commercially sustainable critical mass, including two more teaching buildings, an R&D programme and a second research building to ensure future graduate volumes are matched with higher level job creation to provide employment locally.

FE Capacity Building Programme

L8. Coordination of bids from FE Colleges into the FE Capital Transformation Fund (FECTF), especially around addressing the skills deprivation in the north and skills capacity gaps in the south (lab technicians and construction)

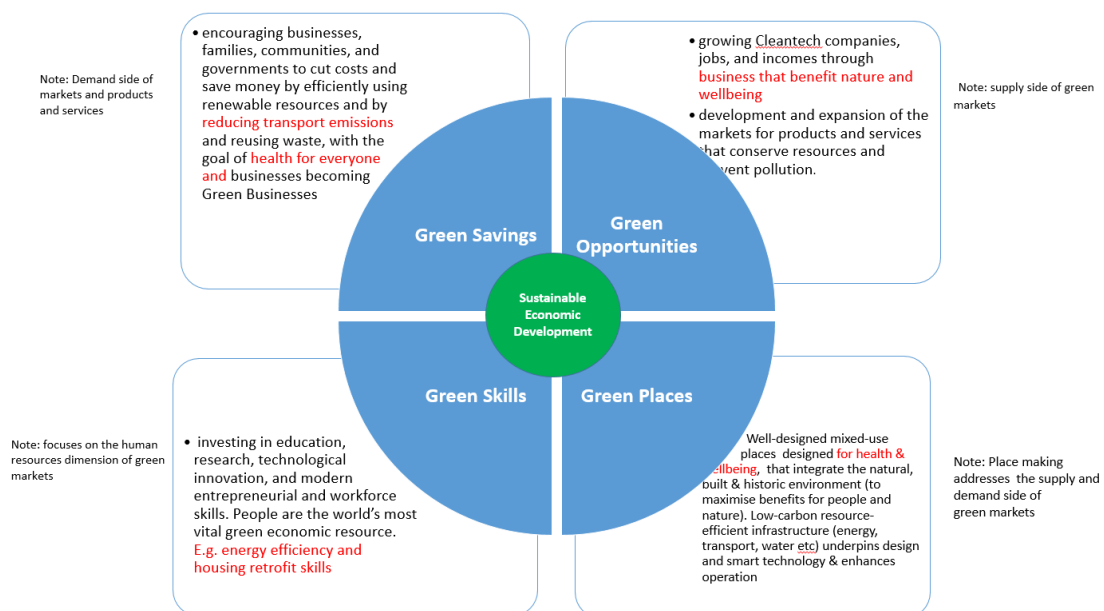
- Cambridge - Cambridge Regional College are submitting a proposal to enhance their campuses in Cambridge City and Huntingdon, by improving the building condition, environmental performance of the estate, workshop teaching space and equipment. An enhancement of the following curriculum areas: Digital, Construction Skills (for Green industries - heating and retrofit), electric vehicle diagnostic and maintenance.
- Peterborough - Peterborough College are developing a proposal for Green Skills Technology Centre utilising £2m from the Towns Fund and leverage of a potential £8m from FECTF.
- Peterborough - Development of a Centre of Excellence for Science, Health and Social Care, training for specialist roles in adult social care, rehabilitation, counselling, therapy, mental health, wellbeing and nutrition.

- Peterborough - Enhancement of training facilities and capacity for the delivery of vocational pathways into employment for young adults with Special Educational Needs and Disabilities.
- Peterborough – Investment of £1m of SPF into a T-Level Training Centre in the town centre and connected into progression to university through ARU.
- Huntingdon – Further development of construction sector skills facilities and partnering with an inward investing college to develop the iMET centre.
- Wisbech - Development of plans already agreed with College of West Anglia for improvements to the town campus.

L9. A Framework for Sustainable Economic Development

Sustainable recovery policies offer several advantages in spurring growth during economic downturn. In comparison to traditional fiscal stimulus, which maintains business-as-usual GHG emissions, green projects can create more jobs, deliver higher short-run fiscal multipliers and lead to higher long-run cost savings. Similarly, construction projects, like insulation retrofits and building wind turbines, are less susceptible to offshoring than traditional stimulus measures. In the long term, as the operation and maintenance of more productive renewable technologies makes them less labour intensive, they generate higher long-run multipliers arising from energy cost savings; with obvious flow-on effects to the wider economy.

This means reducing greenhouse gas emissions, phasing out the burning of fossil fuels and other high polluting sectors, building resilient infrastructure (e.g. energy, water, digital, housing and transport) that is adapted to climate change impacts and at the same time significantly increasing the efficient use of resources and productivity whilst making space for nature in everything must be central to how we plan a thriving economy for the 21st Century.



L10. Resource and Waste Circular Economy Business Models

The Government's 2018 Resource and Waste Strategy (RAWS) sets a clear direction towards a more circular economy in managing waste and how it can deliver the double benefit of contributing to managing the climate crisis and deliver economic opportunity.

It will see us keeping resources in use as long as possible, so we extract maximum value from them by recovering and regenerating products and materials whenever we can, giving them a new lease of life. Circular economy business models may be of particular benefit to restate and reinvigorate in the post Covid-19 economic environment as the flows of waste production have shifted to households during lockdown. It should form a key element of a green led economic recovery from Covid-19 reviewing, testing and pursuing the possibility of new revenue streams, markets and product lines.

Opportunities should be taken to shape new policy, for example second stage consultations on three areas of proposed waste and recycling legislation (a deposit return scheme (DRS) for drinks packaging in England, extended producer responsibility (EPR) for packaging and consistency in recycling collections) are set to take place in early 2021 so the new legislation can be rolled out from 2023. Not only will the RAWS reduce the amount of waste generated, minimise the depletion of natural resources, increase recycling and reduce our carbon emissions, it also aims to stimulate innovation, create new job opportunities and boost economic activity which can form a key element of a green led economic recovery from Covid-19.

L11. Start-Up & Scale-Up Incubator & Accelerator Programme

Re-purposing commercial space left redundant by changing major office demand, linked to a forecast increase in start-ups and entrepreneurial activity as individual transition post Covid and into new markets and zero carbon opportunities, provide a real opportunity and demand. To be met by potentially 3 new incubator centres and 3 accelerators, to further drive scale up and start up success in our renew and future growth phases.

L12. Advanced Digital Infrastructure Deployments to Support Accelerators and Incubators

Emerging technologies and advanced data techniques which can fuel innovation and high value growth in areas such as transport, life sciences, healthcare and Agri-Tech are critically dependent on having leading edge digital connectivity infrastructure and services readily available for small businesses and research institutes as well as larger more established businesses. All new accelerators and incubator spaces require leading edge digital infrastructure services.

This includes gigabit capable full fibre infrastructure for all new buildings established as part of these workstreams (7,18,19) and the installation of 5G networks in all locations to support testing, trials and innovation. These include the provision of private 5G networks where required, integrated with commercial 5G deployments as needed.

L13. Business Expansions & Landings Programme

A programme fund to which existing firms in our region might apply for major expansions of their operations and to use to attract high value inward investors, by sharing the costs of establishing in the UK and our region. Candidate business already expressing interest include a medical equipment manufacturer with ambitions to expand significantly in our region and in particular into some of our levelling-up locations.

Resolution of Local Enterprise Partnership Overlaps

To:	Business Board
Meeting Date:	16 March 2021
Public report:	Yes
Lead Member:	Chair of the Business Board, Austen Adams
From:	Director of Business & Skills, John T Hill
Key decision:	No
Recommendations:	<p>The Business Board is invited to recommend the Combined Authority:</p> <ul style="list-style-type: none">a) Note and approve the revised geographical LEP boundary and resolution of delivery overlaps with neighbouring LEPs; andb) Approve the Strategic Partnership Agreements (SPAs) with remaining two neighbouring LEPs.

1. Purpose

- 1.1 To seek approval for Strategic Partnership Agreements (SPAs) between the Business Board and its neighbouring LEPs that resolve delivery geography overlaps, by confirming all such overlaps be serviced by other LEPs, and that each should continue to operate in partnership with the Business Board, on issues of joint interest and benefit.

2. Background

- 2.1 Prompted by Government's Strengthened Local Enterprise Partnerships Review, which called for local areas to reach solutions to remove the delivery geography overlap between LEPs, the CA Board proposed in September 2018, that the Business Board become coterminous with the CPCA geography.
- 2.2 The Local Authority Areas, previously serviced by the Greater Cambridge & Greater Peterborough LEP, but outside the CPCA geography, are shown in the table below.

Local Authority Overlaps	LEP
West Suffolk Council	New Anglia LEP
King's Lynn and West Norfolk Council	
Uttlesford District Council	South East LEP
North Hertfordshire District Council	Hertfordshire LEP
Rutland County Council	Greater Lincolnshire LEP
South Holland Council	
South Kesteven Council	

- 2.3. Following the formal Government recognition of the Business Board in January 2019, in September 2019, the Business Board entered into formal agreements with New Anglia LEP and South East LEP to transfer delivery of services in the overlap areas to the other LEPs. These Strategic Partnership Agreements are attached as Appendices 1 and 2.
- 2.4. The Content of these first two Strategic Partnership Agreements contain the following key elements:
- Agreeing to continue provision of Local Growth Funding (LGF) to applicants in the overlap areas, on the basis that the £147m of LGF was originally allocated to the wider GCGP LEP geography. This access was agreed to continue until such point that the LGF was fully allocated, and/or it reaches the end of its timescale of March 2021.
 - Agreeing to work together toward strategic planning wherever appropriate and opportune, coordinating joint opportunities to deliver major projects of mutual benefit and interest
 - Sharing information, data, and evidence wherever mutually useful
- 2.5. At the time of approval of these first two SPAs, the CA Board requested that the Business Board develop a wider Partnering Strategy across the National LEP Network as a whole. In order not to pre-empt this work, development, and agreement of further SPAs with Neighbouring LEPs was paused.
- 2.6. Following the Business Board and CA Board agreement in January, of such a wider Partnering Strategy across the National LEP Network, partnership discussions with the two-remaining neighbouring LEPs, Hertfordshire LEP and Greater Lincolnshire LEP, have been reopened. As a result, two further SPAs have been developed for approval by the Business Board and boards of the Greater Lincolnshire LEP and Hertfordshire LEP.
- 2.7. These subsequent two further SPAs differ from the first two in that they are far simpler and:
- Omit reference to continued access for businesses in the overlap areas to Business board Local Growth Funding (LGF), on the basis that this has now been fully allocated.
 - Add reference to commitments to “explore joint opportunities for investment to enable growth” and “deliver joint projects of mutual benefit that improve the lives of residents and workers in the region”. These clauses are added to specifically enable the exploration and development of the CPCA’s previous Agri-Tech Growth Initiative

into a larger programme that embraces a more diverse range of rural businesses and is delivered across a wider rural geography, in partnership with New Anglia LEP, Greater Lincolnshire LEP and SEMLEP. These Strategic Partnership Agreements are attached as Appendices 3 and 4.

- 2.7. HMG's Cities and Local Growth Unit (CLGU) have been consulted on the CPCA's adopted approach to resolving the Local Enterprise Partnership overlaps and have confirmed that they consider that the proposals would resolve all previous overlap issues between the CPCA Business Board and its neighbouring LEPs. Government has now produced a draft revised LEP boundary map showing the already agreed and proposed new LEP geographies (see Appendix 5) demonstrating that the CPCA Business Board geography would be confirmed as coterminous with the CPCA geography.

Significant Implications

3. Financial Implications

- 3.1 There are no direct financial implications of this paper. Reducing the geographic area of the Business Board may affect future funding allocations were these to be based on population, area, etc, although no current funding to the Business Board has this apportionment methodology.

4. Legal Implications

- 4.1 There are no legal implications.

5. Other Significant Implications

- 5.1 None

6. Appendices

- 6.1 Appendix 1 – Strategic Partnership Agreement with New Anglia LEP
- 6.2 Appendix 2 – Strategic Partnership Agreement with South East LEP
- 6.3 Appendix 3 – Strategic Partnership Agreement with Hertfordshire LEP
- 6.4 Appendix 4 – Strategic Partnership Agreement with Greater Lincolnshire LEP
- 6.5 Appendix 5 – Government Revised LEP Boundary Map Showing New LEP Geographies

STRATEGIC PARTNERSHIP AGREEMENT

Between

NEW ANGLIA LOCAL ENTERPRISE PARTNERSHIP (NALEP)

And

CAMBRIDGESHIRE AND PETERBOROUGH COMBINED AUTHORITY (CPCA)

1 Background to the Agreement

- 1.1 Since their establishment in 2010, Local Enterprise Partnerships have been integral to economic growth across England. Following the publication of our modern Industrial Strategy, that sets out an approach to ensuring prosperous communities throughout the country, The Ministry of Housing, Communities & Local Government have reviewed policy towards Local Enterprise Partnerships to ensure that they continue to support Government in meeting this ambition. In the Industrial Strategy, Government committed to work with Local Enterprise Partnerships to bring forward reforms to, amongst other things, the geographical boundaries between LEPs.
- 1.2 As a result, the overlaps between LEPs have been removed, with the geography of the former Greater Cambridge and Greater Peterborough LEP becoming co-terminus with that of the Cambridgeshire & Peterborough Combined Authority, removing the previous overlap of Uttlesford.
- 1.3 However, the CPCA and SELEP recognise the strong linkages between their two areas and the need to continue and enhance strategic joint working into the future, irrespective of the future configuration of the Local Enterprise Partnerships.

2 Overall Commitment

- 2.1 Both parties share a commitment to do more to develop the productivity of firms, raise skill levels, make home ownership affordable, address health and educational inequalities, and generate revenue to pay for public services in the future. Partnership is essential to delivery and the public sector, in particular needs, to work more closely to leverage all its resources.
- 2.2 Together, we are committed to coordinate our resources and build a consensus that gives our communities, businesses and central government the confidence that when they make decisions to live, grow and invest in our region they do so knowing there's not a better area in the country to do it.
- 2.3 In this regard, we are aligned to the objective of working together to bring about inclusive growth across our region to support growth and create healthy and prosperous communities and places. In particular, we will collaborate on future strategic planning beyond the previous overlap area and around;
 - 2.3.1 Joint opportunities to enable growth in infrastructure or skills development;
 - 2.3.2 Joint investment that contribute to inclusive growth;
 - 2.3.3 Joint projects of mutual benefit that improve the lives of residents and workers;
 - 2.3.4 Partnership working, across the region, to increase housing supply and improve housing choice and quality;
 - 2.3.5 Aligning and coordinating the Local Growth Fund on projects of mutual benefit;
 - 2.3.6 Share information, data and evidence that informs the development of the region.

3 In practice, this will mean:

- 3.1 Proposals or decisions agreed between the organisations will continue to be taken by the CPCA and SELEP Boards, in line with their own decision-making processes.
- 3.2 Meetings; Representatives of the two organisations shall meet every six months to review joint working, identify opportunities for collective working, and agree future priorities.
- 3.3 Funding: Both organisations will, subject to each other's decision-making processes, and priorities, work together to:
 - 3.3.1 Identify potential opportunities for HMG investment into the region, supporting the development of business cases and identification of funding streams; including approaches to HMG around Agri-Tech, Life Sciences and the Cambridge-Norwich Tech Corridor.
 - 3.3.2 Provide investment funds to support mutually beneficial proposals, such as the coordinated use of our respective Local Growth Funds, such as on Enterprise Zones in Kings Lynn and Haverhill or support for the Eastern Institute of Technology's "hub and spoke" model of delivery in both CPCA and NALEP areas.
- 3.4 Under our normal duty to cooperate we will consult one another during the development of strategic documents and in coordinating services, including but not exclusively:
 - 3.4.1 Growth Hub delivery model enhancement, development, sharing best-practice.
 - 3.4.2 Careers Enterprise Company learning from delivery experiences.
 - 3.4.3 Collaboration with Accelerate East
- 3.5 Both parties commit to regularly reviewing the partnership relationship and its focus.

Signed on behalf of Cambridgeshire & Peterborough Combined Authority:

Name

Date

Signed on behalf of New Anglia Local Enterprise Partnership (NALEP):

Name

Date

STRATEGIC PARTNERSHIP AGREEMENT

Between

SOUTH EAST LOCAL ENTERPRISE PARTNERSHIP (SELEP)

And

CAMBRIDGESHIRE AND PETERBOROUGH COMBINED AUTHORITY (CPCA)

1 Background to the Agreement

- 1.1 Since their establishment in 2010, Local Enterprise Partnerships have been integral to economic growth across England. Following the publication of our modern Industrial Strategy, that sets out an approach to ensuring prosperous communities throughout the country, The Ministry of Housing, Communities & Local Government have reviewed policy towards Local Enterprise Partnerships to ensure that they continue to support Government in meeting this ambition. In the Industrial Strategy, Government committed to work with Local Enterprise Partnerships to bring forward reforms to, amongst other things, the geographical boundaries between LEPs.
- 1.2 As a result, the overlaps between LEPs have been removed, with the geography of the former Greater Cambridge and Greater Peterborough LEP becoming co-terminus with that of the Cambridgeshire & Peterborough Combined Authority, removing the previous overlap of Uttlesford.
- 1.3 However, the CPCA and SELEP recognise the strong linkages between their two areas and the need to continue and enhance strategic joint working into the future, irrespective of the future configuration of the Local Enterprise Partnerships.

2 Overall Commitment

- 2.1 Both parties share a commitment to do more to develop the productivity of firms, raise skill levels, make home ownership affordable, address health and educational inequalities, and generate revenue to pay for public services in the future. Partnership is essential to delivery and the public sector, in particular needs, to work more closely to leverage all its resources.
- 2.2 Together, we are committed to coordinate our resources and build a consensus that gives our communities, businesses and central government the confidence that when they make decisions to live, grow and invest in our region they do so knowing there's not a better area in the country to do it.
- 2.3 In this regard, we are aligned to the objective of working together to bring about inclusive growth across our region to support growth and create healthy and prosperous communities and places. In particular, we will collaborate on future strategic planning beyond the previous overlap area and around;
 - 2.3.1 Joint opportunities to enable growth in infrastructure or skills development;
 - 2.3.2 Joint investment that contribute to inclusive growth;
 - 2.3.3 Joint projects of mutual benefit that improve the lives of residents and workers;
 - 2.3.4 Partnership working, across the region, to increase housing supply and improve housing choice and quality;
 - 2.3.5 Aligning and coordinating the Local Growth Fund on projects of mutual benefit;
 - 2.3.6 Share information, data and evidence that informs the development of the region.

3 In practice, this will mean:

- 3.1 Proposals or decisions agreed between the organisations will continue to be taken in line with their own decision-making processes.
- 3.2 **Meetings;** Representatives of the two organisations shall:
 - 3.2.1 Meet every six months to review joint working, identify opportunities for collective working, and agree future priorities.
- 3.3 **Funding:** Both organisations will work together to:
 - 3.3.1 Identify potential opportunities for HMG investment into the region, supporting the development of business cases and identification of funding streams.
 - 3.3.2 Where appropriate to do so, and subject to respective decision-making processes, provide investment funds to support mutually beneficial proposals;
- 3.4 **Under our normal duty to cooperate** we will consult one another during the development of strategic documents and in coordinating services:
- 3.5 Both parties commit to regularly reviewing the partnership relationship and its focus, including data driven analysis of what is being achieved achieving. This review process will be carried out through the six-monthly meetings, as well as through ongoing dialogue.

Signed on behalf of Cambridgeshire & Peterborough Combined Authority:

Name

Date

Signed on behalf of SOUTH EAST Local Enterprise Partnership (SELEP)

Name

Date

STRATEGIC PARTNERSHIP AGREEMENT

Between

HERTFORDSHIRE ENTERPRISE PARTNERSHIP (HLEP)

And

CAMBRIDGESHIRE AND PETERBOROUGH COMBINED AUTHORITY (CPCA)

1 Background to the Agreement

- 1.1 The CPCA and HLEP recognise the strong linkages between their two areas and the need to continue and enhance joint working, irrespective of the future configuration of the Local Enterprise Partnerships, and the Mayoral Combined Authority's requirement to ensure coterminosity of services.

2 Overall Commitment

- 2.1 Both parties share a commitment to develop the economy our respective economies and recognise that partnership is essential to delivery and the public sector, in particular needs, to work more closely to leverage all its resources.
- 2.2 Together, we are committed to coordinate our resources and build a consensus that gives our communities, businesses and central government the confidence that when they make decisions to live, grow and invest in our region they do so knowing there's not a better area in the country to do it.
- 2.3 In this regard, we are aligned to the objective of **working together to bring about inclusive growth across our region to support growth and create prosperous communities and places**. In particular, we will:
- 2.3.1 Collaborate on the proposals for **future strategic planning**
- 2.3.2 **Explore joint opportunities** for investment to enable growth, particularly in infrastructure or skills development;
- 2.3.3 **Work collaboratively to develop cross-border activities** in sectors of mutual opportunity such as life sciences, ICT and advanced manufacturing;
- 2.3.4 **Provide joint investment** for initiatives that contribute to inclusive growth, including through new funding models;
- 2.3.5 **Deliver joint projects** of mutual benefit that improve the lives of residents and workers in the region;
- 2.3.6 **Build on the existing partnership working**, across the region, to increase housing supply and improve housing choice and quality;
- 2.3.7 **Share information, data and evidence** that informs the future development of the region.

3 In practice, this will mean:

- 3.1 **Proposals or decisions** agreed between the organisations will continue to be taken by the CPCA and HLEP Boards, in line with their own decision-making processes.
- 3.2 **Meetings;** Representatives of the two organisations shall:
 - 3.2.1 Meet every six months to review joint working, identify opportunities for collective working, and agree future priorities.
- 3.3 **Funding:** Both organisations will work together to:
 - 3.3.1 Identify potential opportunities for HMG investment into the region, supporting the development of business cases and identification of funding streams; including approaches to HMG around the London-Stansted Growth Corridor.
- 3.4 **Under our normal duty to cooperate** we will consult one another during the development of strategic documents, such as our Local Industrial Strategies
- 3.5 **Review;** Both parties commit to regularly reviewing the partnership relationship and its focus, including data driven analysis of what is being achieved achieving. This review process will be carried out through the six-monthly meetings, as well as through ongoing dialogue.

STRATEGIC PARTNERSHIP AGREEMENT

Between

HERTFORDSHIRE ENTERPRISE PARTNERSHIP (HLEP)

And

CAMBRIDGESHIRE AND PETERBOROUGH COMBINED AUTHORITY (CPCA)

Signed on behalf of Cambridgeshire & Peterborough Combined Authority:

Name

Date

Signed on behalf of Hertfordshire Enterprise Partnership (HLEP)

Name

Date

STRATEGIC PARTNERSHIP AGREEMENT

Between

GREATER LINCOLNSHIRE LOCAL ENTERPRISE PARTNERSHIP (GLLEP)

And

CAMBRIDGESHIRE AND PETERBOROUGH COMBINED AUTHORITY (CPCA)

1 Background to the Agreement

- 1.1 The CPCA and GLLEP recognise the strong linkages between their two areas and the need to continue and enhance joint working, irrespective of the future configuration of the Local Enterprise Partnerships, and the Mayoral Combined Authority's requirement to ensure coterminosity of services.

2 Overall Commitment

- 2.1 Both parties share a commitment to develop the economy our respective economies and recognise that partnership is essential to delivery and the public sector, in particular needs, to work more closely to leverage all its resources.
- 2.2 Together, we are committed to coordinate our resources and build a consensus that gives our communities, businesses and central government the confidence that when they make decisions to live, grow and invest in our region they do so knowing there's not a better area in the country to do it.
- 2.3 In this regard, we are aligned to the objective of **working together to bring about inclusive growth across our region to support growth and create prosperous communities and places**. In particular, we will:
- 2.3.1 Collaborate on the proposals for **future strategic planning**
- 2.3.2 **Explore joint opportunities** for investment to enable growth, particularly in infrastructure or skills development;
- 2.3.3 **Provide joint investment** for initiatives that contribute to inclusive growth, including through new funding models;
- 2.3.4 **Deliver joint projects** of mutual benefit that improve the lives of residents and workers in the region;
- 2.3.5 **Build on the existing partnership working**, across the region, to increase housing supply and improve housing choice and quality;
- 2.3.6 **Develop a coordinated approach** to ensuring a smooth transition for service delivery to Rutland, from the Combined Authority to the Greater Lincolnshire LEP, including delivery of the Growth Hub and the Careers and Enterprise Company advisor network from March 2020.
- 2.3.7 **Share information, data and evidence** that informs the future development of the region.

3 In practice, this will mean:

- 3.1 **Proposals or decisions** agreed between the organisations will continue to be taken by the CPCA and GLLEP Boards, in line with their own decision-making processes.
- 3.2 **Meetings;** Representatives of the two organisations shall:
 - 3.2.1 Meet every six months to review joint working, identify opportunities for collective working, and agree future priorities.
- 3.3 **Funding:** Both organisations will work together to:
 - 3.3.1 Identify potential opportunities for HMG investment into the region, supporting the development of business cases and identification of funding streams; including approaches to HMG around the Housing Infrastructure Fund recognising that Rutland provides significant housing for high value employees involved in growing Peterborough's economy; and increasing the capacity and safety of the A1 between the Orton Interchange and the A606 exit, which provides a key flow of both goods and people into the north of the CPCA economy;
 - 3.3.2 Where appropriate to do so, and subject to respective decision-making processes, provide investment funds to support mutually beneficial proposals, such as the use of CPCA's current allocation of Local Growth Funds for the development of the St George's housing and incubator site or innovative business model concepts from other proposals from South Kesteven DC.
- 3.4 **Under our normal duty to cooperate** we will consult one another during the development of strategic documents, such as our Local Industrial Strategies
- 3.5 **Review;** Both parties commit to regularly reviewing the partnership relationship and its focus, including data driven analysis of what is being achieved achieving. This review process will be carried out through the six-monthly meetings, as well as through ongoing dialogue.

STRATEGIC PARTNERSHIP AGREEMENT

Between

GREATER LINCOLNSHIRE LOCAL ENTERPRISE PARTNERSHIP (GLLEP)

And

CAMBRIDGESHIRE AND PETERBOROUGH COMBINED AUTHORITY (CPCA)

Signed on behalf of Cambridgeshire & Peterborough Combined Authority:

Name

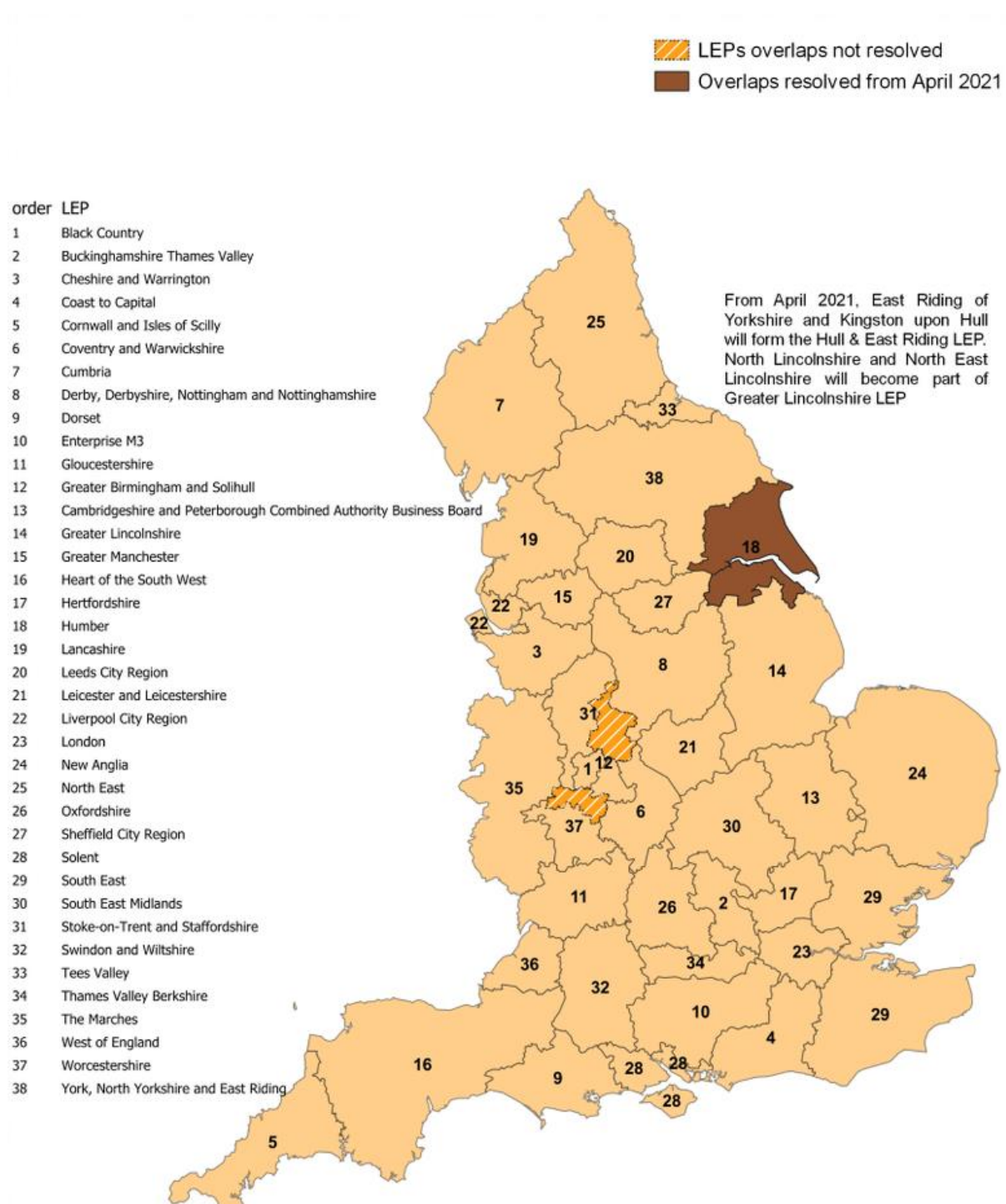
Date

Signed on behalf of Greater Lincolnshire Local Enterprise Partnership (GLLEP)

Name

Date

Government Revised LEP Boundary Map Showing New LEP Geographies



Culture and Tourism

To: Business Board

Meeting Date: 16 March 2021

Public report: Yes

Lead Member: Chair of the Business Board, Austen Adams

From: Deputy Monitoring Officer, Rochelle Tapping

Key decision: No

Recommendations: The Business Board is recommended:

To provide comment on the amendment proposed in relation to culture and tourism as recommended by the Housing and Communities Committee.

1. Purpose

- 1.1 To seek comments from the Business Board regarding the proposed amendments to the constitution.

2. Background

- 2.1 At the Housing and Communities Committee meeting held on 11th January 2021, the committee considered a report on the culture and tourism functions of the Combined Authority, currently allocated to the Housing and Communities Committee. The report recommended the Combined Authority Board be invited to make the necessary amendments to the Constitution to remove the culture and tourism functions from the remit of the Housing and Communities Committee terms of reference and that those functions would continue to form part of the remit of the Business Board to help determine local economic priorities and lead economic growth and job creation within the local area.
- 2.2 The recommendations as presented to the Committee are repeated below:
- a) Invite the Combined Authority Board to amend Chapter 10 [Housing & Communities Committee] of the Constitution so as to delete the words “(a) Culture and Tourism” in paragraph 3.2.9 and replace “(b)” with “(a)”.

- b) Invite the Combined Authority Board to note that culture and tourism would continue to form part of the Business Board's remit to help determine local economic priorities and lead economic growth and job creation within the local area.
- c) Invite the Business Board to provide comment to the Combined Authority Board on the recommendation at (a)

2.3 The role of the Business Board, as a Local Enterprise Partnership, is to help determine local economic priorities and lead economic growth and job creation within the local area. Whilst the Business Board investments into projects and its support programmes, do have a direct impact on a small number of Tourism and Cultural focussed businesses, the wider visitor economy, tourism and cultural sector is not currently a specific focus for the Business Board. However, the Business Board has delivered, or is providing, the following to the sector:

- a) Recovery projects such as the example set out in the Local Economic Recovery Strategy for *"£145k investment support for Kick-Starting Visitor Economy to Recover & Adapt"*.
- b) Local Growth Fund (LGF) supported projects focused on the recovery of our two major cities' centres, through the Peterborough Builds Back Better project at £800k and the Cambridge Visitor Welcome 2021 project at £710k; both these projects focus on increasing COVID safe access to the city centres and better access to the hospitality and leisure trade.
- c) COVID Capital Grants awarded to numerous hospitality and retail businesses, including an award of £30k to Visit Cambridge to support Tourism. Although visit Cambridge subsequently folded, this project is being taken forward by Cambridge BID (Business Improvement District).
- d) Business Growth Service support to firms in the sector to help them to grow back better and greener.
- e) Potential support to help bid for new national funding from the Levelling-Up and Shared Prosperity Funds. For example, one candidate project being considered within the long-list compiled by officers, involves the regeneration of Cambridge City market place and a number of entertainment venues across the city.

2.4 It should be noted that whilst the Business Board is supporting some of the businesses within the sector, the work undertaken thus far does not address the actual delivery of and local management of cultural provision for communities, either facilities or activities, programmes and especially events. Therefore, the maintenance and operation of museums, art galleries, public events, concerts, festivals are not within the remit of the Business Boards work.

2.4 The Business Board has a role in economic development aspects of tourism which is indirect support to the Combined Authority in the delivery of tourism related projects.

The Business Board should note that support to the visitor economy forming part of the remit of the Business Board is separate to the discretionary function which is currently exercised by the Housing and Communities Committee and following the constitutional amendment, would rest to the Combined Authority.

Significant Implications

3. Financial Implications

3.1 None

4. Legal Implications

4.1 If the proposed amendments to the Constitution are made then responsibility for the Combined Authority's discretionary functions under section 144 of the Local Government Act 1972 would rest with the Combined Authority Board.

5. Other Significant Implications

5.1 None

6. Appendices

6.1 None

7. Background Papers

7.1 'Culture and Tourism' – [Agenda Item No. 1.5 \(Housing and Communities Committee Meeting – 11th January 2021\)](#)

Business Board Co-opted Memberships

To:	Business Board
Meeting Date:	16 March 2021
Public report:	Yes
Lead Member:	Chair of the Business Board, Austen Adams
From:	Business Programmes and Business Board Manager, Domenico Cirillo
Key decision:	No
Recommendation:	<p>The Business Board is recommended to:</p> <p>Appoint Mike Herd and Dr Andy Williams as non-voting co-opted members of the Business Board.</p>

1. Purpose

- 1.1 To appoint both Mike Herd of The Alpha Group and Dr Andy Williams of Astra Zeneca as non-voting co-opted members on the Business Board.

2. Background

- 2.1 The CPCA Assurance Framework (November 2019 - p20, para 3.3.38) states that where specific skills or abilities are required which are not available among existing members, the Board may appoint up to five co-opted members as necessary to complement the skills and expertise on the Business Board. Co-opted members are proposed due to the skills and abilities that can be brought to the Business Board, by these individuals which are outlined in 2.4 below.
- 2.2 The Chair of the Business Board supports these appointments. The appointments will be made for an initial term of 12 months.
- 2.3 Co-opted members will not have voting rights and will not count towards decision-making quoracy.

- 2.4 Co-opted members do not count towards the LEP Board membership gender or protected characteristic diversity and private sector representation requirements.
- 2.4 Details of the proposed candidates to be co-opted onto the Business Board are as follows:
- Mike Herd – an experienced innovation and business growth coach, facilitator and advisor for entrepreneurs, supporting businesses overcome challenges and to realise their potential. As the Regional Director for The Alpha Group, Mike is committed to developing effective strategies for better professional and business performance.
 - Dr Andy Williams - since the arrival of AstraZeneca's strategic R&D Centre and global head office in Cambridge, Andy has been working closely with regional and national stakeholders to develop the local infrastructure and promoting the life sciences sector through extensive local community outreach activities. Andy has been an active contributor to evolving Cambridge's thinking in areas like transport, skill development, community amenity, housing and digital enablement.
- 2.5 All new members of the Business Board are required to undertake a full induction. The proposed co-opted members would be invited to attend the next Business Board meeting on 12 May 2021.

3. Financial Implications

- 3.1 At its meeting on 31 July 2019 the Cambridgeshire and Peterborough Combined Authority, having regard to a report prepared by the East Cambridgeshire District Council's Independent Remuneration Panel, approved the adoption of a Members Allowance Scheme to remunerate private sector members of the Business Board, with effect from 24 September 2018.
- 3.2 As private sector members, and as set out within the adopted Members Allowance Scheme, both co-optees would receive an annual allowance of £5,000.
- 3.3 Additional funding of £10k p.a. is required to support these appointments as they increase the number of board members. All Board allowances are funded 25% from the Business Board Allowances budget line (funded from Enterprise Zone Receipts) and 75% from the Local Growth Fund (LGF) Costs budget line (funded from the LGF Top-Slice), and both approved budgets have the headroom to facilitate this increase for 2021-22 and 2022-23. The Top-Slice will be fully spent at the end of March 2023 and an alternative funding source will be sought prior to this.

4. Legal Implications

- 4.1 None

5. Other Significant Implications

- 5.1 None

6. Appendices

6.1 None

7. Background Papers

7.1 CPCA Assurance Framework – [Assurance Framework \(November 2019\)](#)

7.2 'Business Board Allowances' – [Agenda Item No. 1.7 \(CA Board Meeting – 31st July 2019\)](#)

7.3 Members Allowances Scheme – [Members Allowances Scheme for the Business Board](#)

Business and Market Engagement Update

To:	Business Board
Meeting Date:	16 March 2021
Public report:	Yes
Lead Member:	Chair of the Business Board, Austen Adams
From:	Business and Market Engagement Officer, Ed Colman
Key decision:	No
Recommendations:	<p>The Business Board is recommended to:</p> <ul style="list-style-type: none">a) Note the update on recent Business and Market Engagement activity;b) Endorse the Business Board Communications Strategy to be implemented by the Business and Market Engagement Officer and Combined Authority Communications Team to raise the profile of the Business Board; andc) Note the forward plan of communications activity for the Business Board.

1. Purpose

- 1.1 The purpose of this report is to give Business Board Members an opportunity to shape the communications strategy for the Business Board and update Members on planned, ongoing and past communications activity.

2. Background

- 2.1 This update provides a summary of communications work completed and to be completed between January and March, while looking ahead to opportunities up until the end of May. The update also identifies future opportunities for Business Board Members to play a more visible role in Business Board communications, helping to raise the profile of the Board and its many workstreams.

3. Communications Strategy

- 3.1 Following a meeting with Business Board Members on January 22 2021, the Business & Market Engagement Officer and the Head of Communications drafted a communications strategy (attached at Appendix 1) centred around five core objectives. Implementing this strategy would allow Business Board Members to play a more active and visible role in Business Board Communications and help to shape and evaluate communications activity. The strategy would be treated as a live document to be continually reviewed and updated to reflect the Business Board's priorities and workstreams, with the timescale for delivery reflected in future forward plans.

The Communications team have already started to implement some of the work included in this strategy. Early outputs of this implementation include:

- a) The establishment of dedicated social media channels for the Business Board
- b) Held meetings with three businesses to agree Local Growth Fund case studies
- c) The first of regular communications briefings for board members.

4. Planned Activities: March 2021 – May 2021

- 4.1. Appendix 2 of this report provides a summary of the future opportunities to raise the profile of the work of the Business Board. The strategy, in its early implementation period, takes consideration was given to the purdah period from 29th March to the election on the 6th May and we will continue to seek advice to ensure all communications remain compliant with regulations.

- 4.2. Some of the notable elements of the strategy include:

- (a) Local Growth Fund Case Studies; Including a forward plan of projects for case study publication to raise awareness of investments made and their impact. Projects included on this plan can be found in Appendix 2.
- (b) The Business Growth Service: Appendix 4 provides members with an update on the communications plan for the Business Growth Service, a more detailed communications plan will be shared with Board Members at the May meeting.
- (c) Business Board 3 Year Anniversary: An opportunity to show just how much the Business Board has achieved over the past three years and how much more is to come. This campaign is about raising the profile of the Business Board and its members to show leaders, learners and workers how the Business Board is delivering for them.
- (d) Local Economic Recovery Strategy: A campaign to show businesses what the LERS is and more importantly why it matters for them.
- (e) COVID-19 Capital Grant Scheme: A data-driven campaign to show why this scheme has been so successful, bringing to life the stories of successful applicants and showing how the Business Board's decision to fund this innovative scheme has paid dividends.

- (f) Import / Export Webinars: Joint free of charge events with the Cambridgeshire Chamber of Commerce, targeted to local business leaders who could benefit from advice on adapting to Britain's new relationship with the European Union.

5. Communications Activity: January – March 2021

5.1. Appendix 3 of this report details communications outputs from January 2021 up to this meeting. During this period our communications included reacting to the introduction of new national COVID-19 restrictions, National Apprenticeships Week, National Careers Week and reaction from the Business Board Chair to the Budget.

5.2. Some of the notable highlights include:

- (a) ARU Peterborough: Planning permission was submitted to Peterborough City Council on February 22nd for the Research and Development Centre building. A joint press release with Photocentric Ltd was issued alongside a social media video to show the next stage in development on the site.
- (b) Market Towns: Communications following confirmation of 22 new project proposals, totalling £4.1 million in grant funding. Funding was allocated across Towns in Fenland, Huntingdonshire and East Cambridgeshire.
- (c) National Apprenticeships Week: The Business Board hosted a webinar to give local employers an insight into the benefits of creating apprenticeship opportunities. The session was attended by 43 local employers and included details on how to access national and local support – including grants – to create apprenticeships.
- (d) Digital Technology Grants for Business scheme: PR to mark the launch of this grant scheme and a targeted LinkedIn lead generation campaign to raise awareness of the scheme amongst local business leaders.
- (e) Peer Networks: Lead generation campaign which delivered 132 high quality leads for local Peer Networks Programme delivered by the Growth Hub on behalf of the Department for Business, Energy & Industrial Strategy (BEIS funded).
- (f) Growth Hub EU Exit: Joint lead generation campaign with Cambridgeshire Chambers of Commerce for our BEIS funded EU Exit campaign. We have contracted the Chamber to deliver a dedicated EU-helpline for local business leaders and also to provide targeted in-depth support to companies importing and export goods from the EU.

Significant Implications

6. Financial Implications

6.1 There are no direct financial implications arising from the report.

7. Legal Implications

7.1 There are no direct legal implications arising from the report.

8. Other Significant Implications

8.1 There are no other significant implications arising from the report.

9. Appendices

9.1. Appendix 1 – Business Board Communications Strategy

9.2. Appendix 2 – Communications Forward Plan (March 2021 – May 2021)

9.3. Appendix 3 – Communications Report (January – March 2021)

9.4. Appendix 4 – Business Growth Service Communications Update

Business Board Communications Strategy

Background

Historically, the Business Board communications has sat within the Combined Authority Communications team without a separate resource, resulting in a lack of identity in its messaging which, at times, has been indistinguishable from the Combined Authority communications. It is agreed that now there is a dedicated Business and Skills communications resource and the time is right for a more strategic approach to Business Board communications, so more can be made of the positive impact the Business Board is making. Business Board Members, the Business & Market Engagement Officer and the Head of Communications within the Combined Authority have agreed the following strategy to take this forward.

Objectives

1. Demonstrate the positive impact of the Business Board.
2. Establish the Business Board with its own unique identity.
3. Proactively engage with businesses, using the Business Board to put the region on the map and make a difference.
4. Raise the profile of Business Board Members leveraging Members networks and influence.
5. Implement robust, consistent and timely reporting on communications.

Delivery

Objective 1 - Demonstrate the positive impact of the Business Board

- Strategic use of the case studies and stories of the difference the work of the Business Board has made.
- Generated strong content for use across all channels that demonstrates the Business Board's impacts and also highlights the very best of businesses in the region.

- Arrange for Business Board Members to visit projects funded by the Board which are relevant to their own specialism and generate post visit case-studies.
- The Business and Market Engagement Officer to set up pre-agenda communications briefings for Business Board Members to help shape our communications outputs.

Objective 2 - Establish the Business Board with its own unique identity

- Create dedicated social media channels for the Business Board.
- Emphasise the remit of the Business Board is supporting business leaders to drive growth.
- Promotional campaign to mark three years of the Business Board delivering for Cambridgeshire & Peterborough on April 1st, 2021 – show government, business leaders and stakeholders what the Business Board has achieved so far.

Objective 3 - Proactively engage with businesses, using the Business Board to put the region on the map and make a difference

- Generate sustained Business Board media coverage by writing & issuing releases to local, national and trade media at key milestones (funding allocation, construction milestone, impact on GVA).
- Increased focus on proactively engaging with businesses within the Combined Authority to listen to what the Business Board can do to support them.
- Demonstrate stronger collaboration with member organisations such as the Federation of Small Businesses and National Farmers Union, reach out to partners to avoid duplicating work.
- Be the voice of business around topical events, e.g Business Board reacts to Budget.

Objective 4 - Raise the profile of Business Board Members leveraging Members networks and influence

- Feature Business Board Members regularly in outbound communications and leverage each Members respective specialisms.
- Secure a weekly newspaper column from the Business Board Chair.
- Publish regular thought-leadership pieces from Business Board Members on their specific industries targeted to business leaders e.g. HR, marketing, apprenticeships and finance.
- Offer Business Board Members up to the media to give reaction to topical national and local stories. Proactively issue statements from Business Board spokespeople.
- Showcase the diversity of the Business Board and utilise each member's different specialisms.

Objective 5 - Implement robust, consistent and timely reporting on communications

- Automated reporting on media and pr activity including sentiment scores for the Business Board.

- Monthly reporting in social media analytics.
- Reporting to include updates from the consortium delivering the Business Growth Service.

What We Need From Business Board Members

- Participate in one case study and publish thought leadership every three months.
- Participate in a series of virtual interview videos with a member of your own network who is an ambassador for businesses in the region, e.g. young entrepreneurs.
- Let us know about great things businesses within your network are doing, does someone have a great apprenticeship programme or upskilling offer – could we showcase this to the business community?
- Share content produced by the Business Board, e.g. Local Growth Fund impact maps and COVID-19 Capital Grant Scheme video on their own social media.

Timescale for Implementation

Headline Objective	Specific Objective	Specific Details	Timescale	Notes
Demonstrate the positive impact of the Business Board	Strategic use of case studies and stories of the difference the work of the Business Board has made.	Engage with Photocentric Ltd to create a case study on their Printing Farm project which has received LGF funding. Case study to show the Business Board's significant investments in Chatteris and how the projects are	Case study to go live week commencing March 15 th . Case study to go live week commencing March 15 th .	Opportunity to use a Business Board Member. Opportunity to engage with businesses and member organisations.

		collectively delivered for the town.		
Demonstrate the positive impact of the Business Board	Arrange for Business Board Members to visit projects funded by the Board.	Generate a list of businesses for potential visits.	List to be circulated to Members by end of February for first visits to take place once COVID-19 restrictions allow.	
Demonstrate the positive impact of the Business Board	Set up pre-agenda communications briefings for Business Board Members.	An opportunity for Business Board Members to help shape the comms outputs from March's Business Board meeting.	First briefing to be circulated to Members on Friday 26 th February.	
Demonstrate the positive impact of the Business Board	Campaign to highlight the success of the COVID-19 capital grant scheme.	Create a bank of case studies that demonstrate how companies have used their COVID-19 Capital Grants to protect jobs.	Campaign to go live week commencing May 10 th (post purdah).	Opportunity for Business Board Members to visit companies that received a COVID-19 Capital Grant.
Establish the Business Board with its own unique identity	Create dedicated social media channels for the Business Board	LinkedIn, Twitter and Facebook accounts to be created.	Accounts to be created by Monday 22 nd February.	
Establish the Business Board	Positive communications to mark the Business Board's three year anniversary.	Highlight the key investments made by the Business Board since it was formed and their	Campaign to launch in March and conclude	Opportunity to involve Business Board Members to talk about

with its own unique identity		impact. Show how many projects are still in delivering and their part in the local economic recovery.	before the pre-election period begins on March 29 th .	specific projects and their own personal highlights.
Proactively engage with businesses, using the Business Board to put the region on the map and make a difference	How can the Business Board work better together with other organisations, such as the Federation of Small Businesses, Cambridge Ahead and National Farmers Union.	To brainstorm a list of ways the Business Board can collaborate with member organisations for joint activity. For example a joint session with the Chamber of Commerce on our import / export advice service.	List of opportunities we would like to explore to be circulated to by the end of March.	
Raise the profile of Business Board Members	Feature Business Board Members regularly in outbound communications and leverage each Members respective specialisms.	Launch a series of video interviews with Business Board Members and a member of their network to showcase the best of Cambridgeshire and Peterborough.	First videos to go live in April.	Based on New Anglia LEP's Careers & Coffee series Careers & Coffee: Apprentice to Executive Director - YouTube.
Raise the profile of Business Board Members	Feature Business Board Members regularly in outbound communications and leverage each Members respective specialisms.	Publish a thought leadership piece every two weeks from a member of the Business Board.	Establish a rota of thought leadership pieces, starting National Careers Week (1 st March).	

Communications Forward Plan (March – May 2021)

Please note consideration will be given to the purdah period from 29th March – to election day on 6th May

Date	Project	Key Messages	Communications Activity
March 2021	National Careers Week	First in a series of thought leadership piece from Business Board Members. This will launch at the start of National Careers Week.	Thought leadership article to be offered to regional and industry press and promoted on the Business Board social media channels.
March 2021	Business Board Membership	The co-option of Mike Herd and Andy Williams, focusing on what they bring to the Board and their experience.	Press release, video introductions.
March 2021	Local Growth Fund Case Study	Update on how a Business Board investment has enabled the building of a world-class Centre of 3D Excellence in Peterborough to enable high technology manufacturing of printers & resins.	Joint press release with Photocentric Ltd and opportunity to arrange a visit for a Business Board Member.
March 2021	Local Economic Recovery Strategy	Refreshed version of the LERS published, this gives us an opportunity to show how the Business Board will use the report	Infographics to raise awareness of the flagship interventions. Sector specific targeted communications to business leaders,

		to help stimulate the region's recovery.	could include Members within these areas.
March 2021	Three Year Anniversary campaign to mark the formation of the Business on Thursday April 1 st	Show what the Business Board has achieved since 2018 and raise awareness of projects the Business Board is delivering and has delivered.	<p>Social media campaign.</p> <p>Utilise local business leaders as supported by the Business Board as ambassadors.</p> <p>Profile core sectors and growth opportunities of our regional economy.</p>
April 2021	Eastern Agri-Tech Growth Initiative	Now all funding has been allocated, show the variety of projects funded and just how innovative Agri-tech sector companies are within the region.	<p>Heatmaps to show the investments made and their outputs.</p> <p>Detailed case studies.</p>
April 2021	Local Growth Fund Case Study	Update on plans to turn Hauxton Mill into the o2h SciTech Park, utilising new images of the site.	Press release and case study with an opportunity for a Business Board Member to visit the site.
May 2021	Adoption of sector strategies and their importance	Our commitment to the industries where we are strongest and how we are supporting these core sectors.	Opportunity to work jointly with member organisations to highlight sector-specific Business Board projects.
May 2021	COVID-19 Capital / Micro Grant Scheme	How much was paid out to how many companies, how many were jobs created and protected by the	Infographic and case studies to show the impact of both the Capital and Micro Grant Schemes.

		funding the Business Board allocated to these schemes.	Business Board Members to visit businesses who received grants.
May 2021	Local Growth Fund Case Study	The Business Board has funded a range of projects in and around Chatteris, this piece would highlight the impact they will have as individual projects and on regenerating the town.	Press release, infographic and video.

Communications Report (January - March 2021)

Date	Project	Key Messages	Communications Activity
January 2021	Additional Restrictions Grant Scheme	Targeted support to companies who contacted the Growth Hub looking for COVID-19 support. Using our CRM we were able to signpost people to their relevant local authority.	Signposting to local authority's Additional Restrictions and Discretionary Grant Schemes.
January 2021	Combined Authority and Photocentric to deliver ARU Peterborough Manufacturing and Materials Research and Development Centre	A £16.47m partnership that will link academia and industry to establish skills and learning in the second phase of the development.	Joint press release, social media posts and the release of new imagery for the first time.
January 2021	Peer Networks Programme	Sign up to our fully-funded programme to receive support from like minded business leaders.	Press release, LinkedIn paid for social media campaign, opportunity for follow up case studies in March.
January 2021	Skills for Jobs White Paper Reaction	Business Board Chair reacts to publication of White Paper which aims to put the needs of businesses at the heart of further education in the UK.	Press release, social media posts.
February 2021	ARU Peterborough Pre-Planning Consultation	Have your say on the plans for a net zero Research and Development Centre on the ARU Peterborough campus.	Online consultation, press release, social media posts, LinkedIn targeted

			campaign for Peterborough Business Leaders.
February 2021	National Apprenticeships Week	Encouraging employers to create apprenticeship opportunities and raising awareness of support schemes which exist.	Business Board branded webinar for employers, leaflet produced for employers to use. Video clips produced for use on socials.
February 2021	Digital Technology Grant Scheme	Raising awareness of this grant scheme, offering grants of between £2,000 and £10,000 to support the growth and resilience of SMEs.	Press release, social media campaign, CRM campaign to eligible businesses.
February 2021	Innovation Fund	Highlight how the Innovation Fund is different and what the Combined Authority have been able to do with the devolved Adult Education Budget to meet the needs of local businesses.	An area wide press release about the total level of investment and the successful bids, followed by targeted area-specific comms in partnership with providers.
February 2021	ARU Peterborough Research and Development Centre Building Planning Application Submitted	ARU Peterborough is being delivered at pace and this is the next step on the journey.	Press release, social media campaign and video to show the future phases of development (subject to all parties agreeing).
March 2021	Business Growth Service	Growth Works to be delivered by Gateley-led consortium to deliver over 5200 new jobs and 1400 apprenticeships over the next three years.	Press release, social media and infographic.

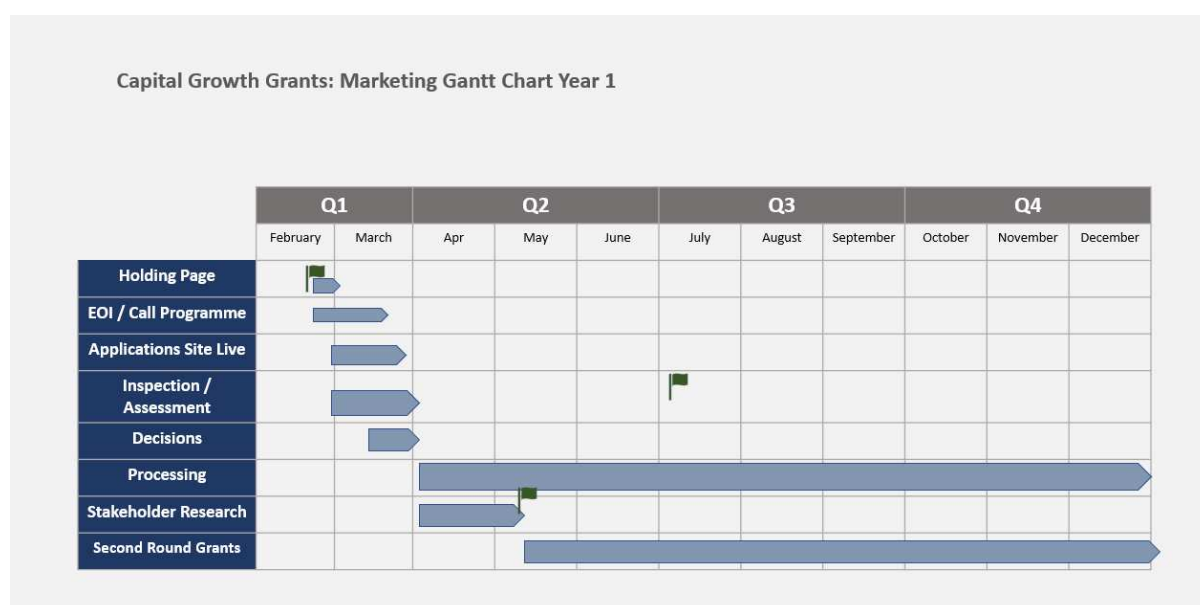
Business Growth Service Communications Update

Background

The Business Growth Service, which will be branded as Growth Works, has now mobilised and a communications and engagement protocol has been agreed between the Gateley-led consortium and the Combined Authority. Gateley's Project Management Office have supplied the below Gantt Charts to outline their marketing plans for each service line to the Business Board.

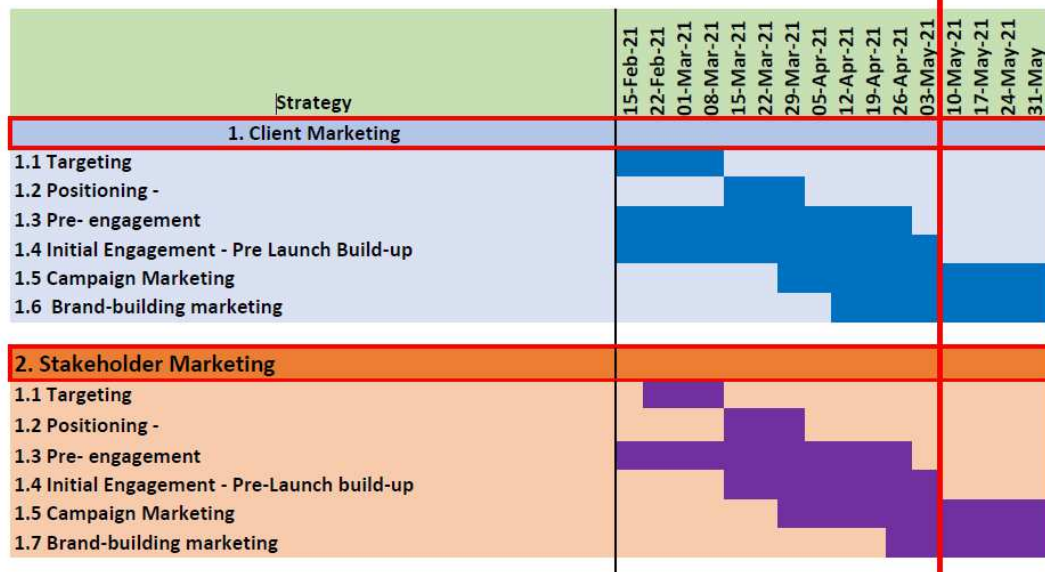
Also outlined below are some short-term communications for each service line, a more detailed communications plan for Growth Works is being finalised and will be included in the Business and Market Engagement Update for your next meeting.

Grants and Equity



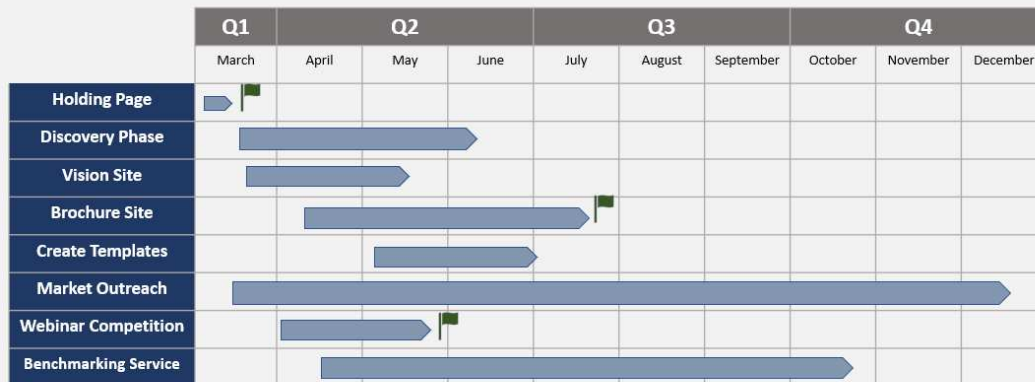
Growth Coaching

Growth Coaching Service 12 month - High Level Marketing Plan



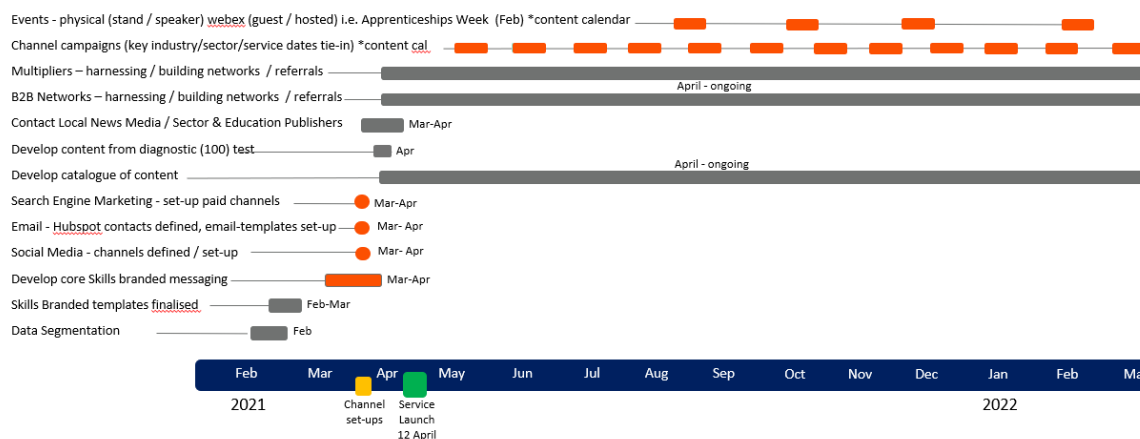
Inward Investment

Inward Investment: Marketing Gantt Chart Year 1



Skills and Apprenticeships

GPC Skills Marketing Gantt Chart



1

Short Term Communications

Grants and Equity	<p>Targeted call for expressions of interest underway, with the initial application window opening 28th Feb.</p> <p>Building a pipeline of immediate and future potential applicants.</p> <p>Funding announcements early in March with comms to highlight the grant awards and their impact.</p>
Growth Coaching	<p>Call to action communications and joint communications with stakeholders to raise awareness of and build a pipeline.</p> <p>Peer Networks Programme, case studies with business leaders who have completed the programme and how it was helpful.</p> <p>Start-up support case studies based on recent sessions hosted in partnership with the Growth Hub.</p>
Inward Investment	<p>Proactive inward investment service actively engaging with the business community and networks and is currently engaged with three strategic inward investment opportunities for the region, these are covered by NDAs.</p> <p>Network of specialists are leveraging their international contacts to identify opportunities in technology and promoting the Oxford Cambridge Arc as an opportunity to invest.</p>

Skills and Apprenticeships	<p>Reigniting Skills Webinar to mark national careers week, launching new labour market information for the region and introducing education leaders to the new skills service.</p> <p>Communications to highlight apprenticeship placements generated in month one.</p>
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Business Board Forward Plan

Published 5th March 2021

Business Board Meeting – 16th March 2021

	Report Title	Decision Maker	Decision Expected	Decision	Purpose	Report Author	Lead Member
1.	Minutes of the Meeting Held on 12th January 2021	Business Board			To approve the minutes of the last meeting as a correct record.		
2.	Budget and Performance Report	Business Board			To provide an update and overview of MTFP funding lines within the Business & Skills Directorate.	<i>Vanessa Ainsworth, Finance Manager</i>	Chair
3.	Local Growth Fund Programme Management Review – March 2021	Combined Authority Board	24 th March 2021	Decision	To monitor and review programme performance, evaluation, outcomes and risks.	<i>Steve Clarke, SRO LGF and Market Insight & Evaluation</i>	Chair
4.	Business Growth Service	Combined Authority Board	24 th March 2021	Decision	To note the contractual position, financial plan and change control request for the Business Growth Service and to make a recommendation to Combined Authority Board to amend the maximum grant limit for the Business Growth Service Capital Grant scheme.	<i>Alan Downton, Interim Programme Manager</i>	Chair
5.	Local Economic Recovery Strategy: Updated refresh	Combined Authority Board	24 th March 2021	Decision	To approve the updated Local Economic Recovery Strategy for Cambridgeshire & Peterborough.	<i>Domenico Cirillo, Business Programmes & Business Board Manager</i>	Chair

6.	Resolution of Local Enterprise Partnership Overlaps	Combined Authority Board	24 th March 2021	Decision	To approve remaining Strategic Partnership Agreements with neighbouring Local Enterprise Partnerships.	<i>John T Hill, Director, Business & Skills</i>	Chair
7.	Culture and Tourism	Business Board			To seek comments from the Business Board on culture and tourism.	<i>Rochelle Tapping, Deputy Monitoring Officer</i>	Chair
8.	Co-opted Membership	Business Board			To confirm the two new co-opted appointments to the Business Board.	<i>Domenico Cirillo, Business Programmes & Business Board Manager</i>	Chair
9.	Business & Market Engagement Update	Business Board			To update members on latest PR activity.	<i>Ed Colman, Business & Market Engagement Officer</i>	Chair
10.	Forward Plan	Business Board			To note the Forward Plan.	<i>Monitoring Officer for Combined Authority</i>	Chair

Business Board Meeting – 12th May 2021 (Public meeting)

	Report Title	Decision Maker	Decision Expected	Decision	Purpose	Report Author	Lead Member
1.	Minutes of the Meeting Held on 16th March 2021	Business Board			To approve the minutes of the last meeting as a correct record.		
2.	Budget and Performance Report	Business Board			To provide an update and overview of MTFP funding lines within the Business & Skills Directorate.	<i>Vanessa Ainsworth, Finance Manager</i>	Chair
3.	Strategic Funding Management Review – May 2021	Combined Authority Board			To monitor and review programme performance, evaluation, outcomes and risks.	<i>Steve Clarke, SRO LGF and Market Insight & Evaluation</i>	Chair
4.	Business Growth Service Update	Business Board			To update members on the Business Growth Service.	<i>Alan Downton, Interim Programme Manager</i>	Chair
5.	Sector Strategies	Business Board			To approve and adopt strategies for the Agri-Tech, Life Sciences, Advanced Manufacturing and Digital Sectors in Cambridgeshire & Peterborough.	<i>Steve Clarke, SRO LGF and Market Insight & Evaluation</i>	Chair
6.	Future Funding Strategy	Combined Authority Board			To endorse the proposed future funding strategy.	<i>John T Hill, Director, Business & Skills</i>	Chair

7.	Business Advisory Panel (BAP) Update	Business Board			To update members on the BAP and Terms of Reference reconfiguration.	<i>Domenico Cirillo, Business Programmes & Business Board Manager</i>	Chair
8.	Business & Market Engagement Update	Business Board			To update members on latest PR activity.	<i>Ed Colman, Business & Market Engagement Officer</i>	Chair
9.	Forward Plan	Business Board			To note the Forward Plan.	<i>Monitoring Officer for Combined Authority</i>	Chair

Business Board Meeting – 19 th July 2021							
	Report Title	Decision Maker	Decision Expected	Decision	Purpose	Report Author	Lead Member
1.	Minutes of the Meeting Held on 12 th May 2021	Business Board			To approve the minutes of the last meeting as a correct record.		
2.	Budget and Performance Report	Business Board			To provide an update and overview of MTFP funding lines within the Business & Skills Directorate.	<i>Vanessa Ainsworth, Finance Manager</i>	Chair
3.	Strategic Funding Management Review – May 2021	Combined Authority Board	28 th July 2021	Decision	To monitor and review programme performance, evaluation, outcomes and risks.	<i>Steve Clarke, SRO LGF and Market Insight & Evaluation</i>	Chair

4.	Business & Market Engagement Update	Business Board			To update members on latest PR activity.	<i>Ed Colman, Business & Market Engagement Officer</i>	Chair
5.	Annual Performance Review (APR) Update	Combined Authority Board	28 th July 2021		To update members on the outcomes of the end of year LEP Annual Performance Review for 2020/21.	<i>Domenico Cirillo, Business Programmes & Business Board Manager</i>	Chair
6.	Business Board Annual Report	Business Board			To present the Business Board Annual Report to members for approval.	<i>John T Hill, Director, Business & Skills</i>	Chair
7.	iMET Relaunch	Combined Authority Board	28 th July 2021		To review and approve the business case for the relaunch of the iMET and make recommendations to the Combined Authority Board for approval.	<i>Steve Clarke, SRO LGF and Market Insight & Evaluation</i>	Chair
8.	Enterprise Zones Programme Update	Combined Authority Board	28 th July 2021		To provide members with an update on the Enterprise Zones Programme.	<i>Domenico Cirillo, Business Programmes & Business Board Manager</i>	Chair
9.	Greater South East Energy Hub	Business Board			To note the accountable body and Business Plan for the Greater South East Energy Hub.	<i>Alan Downton, Interim Programme Manager</i>	Chair
10.	Forward Plan	Business Board			To note the Forward Plan.	<i>Monitoring Officer for Combined Authority</i>	Chair

Business Board Meeting – 14th September 2021

	Report Title	Decision Maker	Decision Expected	Decision	Purpose	Report Author	Lead Member
1.	Minutes of the Meeting Held on 19 th July 2021	Business Board			To approve the minutes of the last meeting as a correct record.		
2.	Budget and Performance Report	Business Board			To provide an update and overview of MTFP funding lines within the Business & Skills Directorate.	<i>Vanessa Ainsworth, Finance Manager</i>	Chair
3.	Strategic Funding Management Review – September 2021	Combined Authority Board	29 th September 2021	Decision	To monitor and review programme performance, evaluation, outcomes and risks.	<i>Steve Clarke, SRO LGF and Market Insight & Evaluation</i>	Chair
4.	Business Growth Service Update	Business Board			To update members on the Business Growth Service.	<i>Nigel Parkinson, Growth Co Chair</i>	Chair
5.	Business & Market Engagement Update	Business Board			To update members on latest PR activity.	<i>Ed Colman, Business & Market Engagement Officer</i>	Chair
6.	Forward Plan	Business Board			To note the Forward Plan.	<i>Monitoring Officer for Combined Authority</i>	Chair

Business Board Meeting – 9 th November 2021							
	Report Title	Decision Maker	Decision Expected	Decision	Purpose	Report Author	Lead Member
1.	Minutes of the Meeting Held on 14 th September 2021	Business Board			To approve the minutes of the last meeting as a correct record.		
2.	Budget and Performance Report	Business Board			To provide an update and overview of MTFP funding lines within the Business & Skills Directorate.	<i>Vanessa Ainsworth, Finance Manager</i>	Chair
3.	Strategic Funding Management Review – November 2021	Combined Authority Board	November 2021	Decision	To monitor and review programme performance, evaluation, outcomes and risks.	<i>Steve Clarke, SRO LGF and Market Insight & Evaluation</i>	Chair
4.	Business & Market Engagement Update	Business Board			To update members on latest PR activity.	<i>Ed Colman, Business & Market Engagement Officer</i>	Chair
5.	Forward Plan	Business Board			To note the Forward Plan.	<i>Monitoring Officer for Combined Authority</i>	Chair

Business Board Meeting – 11th January 2022

	Report Title	Decision Maker	Decision Expected	Decision	Purpose	Report Author	Lead Member
1.	Minutes of the Meeting Held on 9 th November 2021	Business Board			To approve the minutes of the last meeting as a correct record.		
2.	Budget and Performance Report	Business Board			To provide an update and overview of MTFP funding lines within the Business & Skills Directorate.	<i>Vanessa Ainsworth, Finance Manager</i>	Chair
3.	Strategic Funding Management Review – January 2022	Combined Authority Board	January 2022	Decision	To monitor and review programme performance, evaluation, outcomes and risks.	<i>Steve Clarke, SRO LGF and Market Insight & Evaluation</i>	Chair
4.	Business Growth Service Update	Business Board			To update members on the Business Growth Service.	<i>Nigel Parkinson, Growth Co Chair</i>	Chair
5.	Business & Market Engagement Update	Business Board			To update members on latest PR activity.	<i>Ed Colman, Business & Market Engagement Officer</i>	Chair
6.	Forward Plan	Business Board			To note the Forward Plan.	<i>Monitoring Officer for Combined Authority</i>	Chair

Business Board Meeting – 15 th March 2022							
	Report Title	Decision Maker	Decision Expected	Decision	Purpose	Report Author	Lead Member
1.	Minutes of the Meeting Held on 11 th January 2022	Business Board			To approve the minutes of the last meeting as a correct record.		
2.	Budget and Performance Report	Business Board			To provide an update and overview of MTFP funding lines within the Business & Skills Directorate.	<i>Vanessa Ainsworth, Finance Manager</i>	Chair
3.	Strategic Funding Management Review – March 2022	Combined Authority Board	March 2022	Decision	To monitor and review programme performance, evaluation, outcomes and risks.	<i>Steve Clarke, SRO LGF and Market Insight & Evaluation</i>	Chair
4.	Business & Market Engagement Update	Business Board			To update members on latest PR activity.	<i>Ed Colman, Business & Market Engagement Officer</i>	Chair
5.	Forward Plan	Business Board			To note the Forward Plan.	<i>Monitoring Officer for Combined Authority</i>	Chair

Business Board Meeting – 10th May 2022

	Report Title	Decision Maker	Decision Expected	Decision	Purpose	Report Author	Lead Member
1.	Minutes of the Meeting Held on 15 th March 2022	Business Board			To approve the minutes of the last meeting as a correct record.		
2.	Budget and Performance Report	Business Board			To provide an update and overview of MTFP funding lines within the Business & Skills Directorate.	<i>Vanessa Ainsworth, Finance Manager</i>	Chair
3.	Strategic Funding Management Review – May 2022	Combined Authority Board	May 2022	Decision	To monitor and review programme performance, evaluation, outcomes and risks.	<i>Steve Clarke, SRO LGF and Market Insight & Evaluation</i>	Chair
4.	Business Growth Service Update	Business Board			To update members on the Business Growth Service.	<i>Nigel Parkinson, Growth Co Chair</i>	Chair
5.	Business & Market Engagement Update	Business Board			To update members on latest PR activity.	<i>Ed Colman, Business & Market Engagement Officer</i>	Chair
6.	Forward Plan	Business Board			To note the Forward Plan.	<i>Monitoring Officer for Combined Authority</i>	Chair

SUBMIT YOUR COMMENTS OR QUERIES TO BUSINESS BOARD

Your comment or query:

How can we contact you with a response?
(please include a telephone number, postal and/or e-mail address)

Name

Address

.....

Tel:

Email:

Who would you like to respond?