

Business Board: Minutes

(Draft minutes published on 1 December 2023)

Date: 13 November 2023

Time: 2:30pm – 4:13pm

Present: Al Kingsley (Chair), Andy Neely (Vice-Chair), Tina Barsby, Mike Herd, Mayor Dr Nik Johnson, Councillor Anna Smith, Rebecca Stephens and Dr Andy Williams.

1.1 Apologies for Absence and Declarations of Interest

Apologies for absence were received from Nitin Patel. No declarations of interest were made.

1.2 Minutes – 4 September 2023

The minutes of the meeting held on 4 September 2023 were approved as a correct record and the action log was noted.

1.3 Appointment of New Private Sector Members on the Business Board

The Chair confirmed that the Business Board has appointed five new members:

- Katy Davies (Managing Director, Shift Momentum)
- Sam Bakri (Executive Chairman, Celex Oncology)
- Charlotte Horobin (Chief Executive, Cambridgeshire Chambers of Commerce)
- Barnaby Perks Director, Cambridge Ignition, and
- Andy Williams Director, (Andy Williams consultancy)

The Chair thanked Belinda Clarke for all her contributions to the Business Board since she joined in January 2022.

During discussion, the following points were raised and responded to by officers:

- 16 applications were received, with eight interviewed.
- Following a refresh of the skills matrix and the identification of any gaps, a subsequent recruitment campaign will run early next year to fill the remaining positions.

It was resolved unanimously to:

- a) Note the appointment of new private sector members of the Business Board
- b) Note the resignation of Business Board private sector member, Belinda Clarke (with effect from 30 November 2023).

2.1 Combined Authority Forward Planning

The Chair asked members of the Business Board to flag any topics with officers that they feel it would be beneficial for the board to discuss or hold a specialised session around.

2.2 Business Board Chair's Update

The Chair updated the Board on the work refining the governance around the Business Board and the links to the wider work of the Combined Authority. With representatives of the Board attending the thematic committees, those members need to then be able to feed back at these meetings. The timing of the Business Board meetings in the committee cycle will need to be adjusted.

The content of agenda packs should also signpost appropriately where topics have already been discussed at other committees and what strands they link to.

There will be the opportunity now with additional members to signpost individual skills to relevant groups looking for business insight.

2.3 CPCA Director's Update

The Executive Director for Economy and Growth updated the Board on items of interest national and locally since the last meeting. This included:

- An upcoming meeting of the M10 Mayors with Secretary of State for Levelling Up, Housing and Communities to discuss the Level 4 Framework and devolution
- Announcements during party conference season relating to transport including the Ely Junction; a lot of work from the Mayor's Office is going on to consolidate and embed the detail
- An expected announcement about Cambridge 2040 in the Autumn Statement
- A recent forum for Life Sciences with Peter Freeman included a presentation on the role of the Combined Authority moving forwards
- The Climate Summit on 9 November 2023 which went down really well.
- The work with the OxCam Partnership and Department for Business and Trade is moving forward: taking a pavilion at UKREiiF

The Executive Director emphasised the importance of involving Business Board members in conversations around the Combined Authority's priorities in order to position the Combined Authority ahead of the next general election. He confirmed that engagement is taking place with all political parties and being able to utilise networks through Board members is important.

With the winding down of GrowthWorks, close collaboration is going on with the constituent authorities on a team Cambridgeshire approach. Existing relationships will continue to be utilised and there will be continuity of inward investment.

3.1 Budget and Performance

The Business Board received the report which provided an update of the financial position for 2023/24 and analysis against the 2023/24 budgets, up to the period ending September 2023.

During discussion, the following points were raised and responded to by officers:

- Table 3 will be recirculated to Board Members as it was noted that the published version had not been totalled correctly.
- The question for the Board to consider is how the unallocated funds can be best used to deliver the strategic outcomes they want to deliver over the next three to five years.
- Moving forward, there are opportunities on how to best use the Growth Fund and the available revenue and capital in the MTFP terms of stuff moving forwards. Opportunities how best to use the Growth Fund.

It was resolved unanimously to:

- a) Note the financial position of the Business Division for the financial year 23/24 to September 2023.

3.2 Growth Works - Management Update to Year 3, Quarter 11 (to September 2023)

The Business Board received a report on latest performance data from the Growth Works Programme for the reporting period to 30th September 2023 (Quarter 11 since programme began). The Board was updated on progress being made on the Exit Strategy to wind down the Growth Works Programme at contract end in December 2023, including the transfer of any staff, activities, pipeline data and assets over to the Combined Authority.

During discussion of the report, the following points were raised and responded to by officers:

- A closure report will be sought from the contractor, upon receipt of which an impact evaluation will be carried out.
- The final version of the ERDF assessment will be shared with Board members, a deep dive evaluation of the businesses that took advantage of the ERDF grants.

- Officers agreed with the suggestion to invite some companies to talk to the Business Board about their experiences
- The Growth Hub team (four officers) have transferred to the Combined Authority and there is funding to increase the size of that team from April. The six roles for the new Economy Team will be going out to recruitment soon.
- By bringing things in house, the potential to build key relationships in terms of brokerage will be really important as it is a critical way we interact with employers.

It was resolved unanimously to:

- a) Note the Growth Works Programme & Performance Update to Year 3, Quarter 11 (to 30 September 2023)
- b) Note the draft Growth Works Programme Exit Plan (to the contract end on 31 December 2023)

3.3 University of Peterborough Update

The Business Board received a report updating them on progress with the development and delivery of Anglia Ruskin University Peterborough.

During discussion of the report, the following points were raised and responded to by officers:

- Phase 2 building was completed six months ago, originally with the intention of Photocentric using a substantial amount of the space. The university is reaching out to local businesses to fill the space in the best way. If Business Board members want to put anyone in touch enquiries can go through Savilles or through Jim Cunningham
- More detail will be brought to a future meeting of the Business Board to feedback on student number metric: where they're from, whether they're staying or where they are going on to (metrics being discussed with Ross Renton and his team).
- Information will also be provided to board members regarding the financial model for the university including what the break-even would be in terms of student numbers.

It was resolved unanimously to:

- a) Note the contents of the report and comment on how the work of the Business Board can be further aligned to supporting the University's and partners ambitions to maximise the economic impact of ARU Peterborough.

4.1 Business Board Forward Plan

- a) Confirming that the next meeting was scheduled to be held on 15 January 2024, the Business Board noted the Forward Plan.

AOB Mayor Dr Nik Johnson expressed his interest in working with the Business Board as part of the development of the Cultural Strategy for the area. Mike Herd suggested engaging with ARU in Cambridge too. The Executive Director confirmed a lot of work has already been done to map the cluster to get under the issues and post covid changes. There is some work to do to get a strategy but it can be brought to Business Board early to ensure the most value can be gained from the views of the members.

Chair
15 January 2024