

THE BUSINESS BOARD

Decision Summary

Meeting: Tuesday 15th September 2020

Published: Friday 18th September 2020

Part 1 – Governance

1.1	Apologies for Absence & Declarations of Interest	<p>Apologies were received from Austen Adams and Nicki Mawby.</p> <p>Andy Neely made a declaration of interest in relation to agenda item 3.3 (Business Growth Service – Full Business Case) and confirmed that he would leave the meeting for the duration of the item.</p> <p>Rebecca Stephens made a declaration of interest, which was clarified as neither a disclosable pecuniary interest or a non-disclosable pecuniary interest, in relation to agenda item 3.3 (Business Growth Service – Full Business Case) and the Deputy Monitoring Officer confirmed that she would not be required to leave the meeting for the duration of the item.</p> <p>It was agreed to appoint Aamir Khalid as Vice-Chair for item 3.3 (Business Growth Service – Full Business Case).</p>
1.2	Minutes of the Meeting Held on 27th July 2020	<p>The minutes of the meeting held on 27th July 2020 were approved as a correct record.</p>

Part 2 – Funding and Growth Fund		
2.1	Business Board Finance Update	<p>It was resolved unanimously to:</p> <p>Note the update and financial position relating to the revenue and capital funding lines within the Business & Skills Directorate.</p>
2.2	Local Growth Fund Programme Management Review - September 2020	<p>It was resolved unanimously to:</p> <ul style="list-style-type: none"> a) Recommend to the Combined Authority approval of the project Change Request for the Photocentric LGF project; b) Recommend all the programme updates outlined in this paper to the Combined Authority Board; and c) Note the funding position and forecast for Local Growth Fund Projects in delivery.
2.3	Local Growth Fund Project Proposals - September 2020	<p>It was resolved unanimously to:</p> <ul style="list-style-type: none"> a) Recommend that the Combined Authority Board approve funding for the project ranked 1 (Peterborough City Centre project) in table 2.9 below based on the project scoring criteria and external evaluation recommendation; and b) Recommend that the Combined Authority decline approval of funding at this time for the project ranked 2 (Cambridge Market Place Project) in the table at 2.9 below based on the project not meeting the scoring criteria.
Part 3 – Strategy and Policy		
3.1	Covid-19 Evidence & Insight Report	<p>It was resolved unanimously to:</p> <p>Recommend the Combined Authority approve the Metro Dynamics Report, subject to final revisions, following input from the Business Board.</p>

3.2	Covid-19 Local Economic Recovery Strategy	<p>It was resolved unanimously to:</p> <ul style="list-style-type: none"> a) Recommend the Combined Authority Board approve the first draft of the Local Economic Recovery Strategy (LERS) for Cambridgeshire & Peterborough; and b) Note that the final draft of the Local Economic Recovery Strategy (LERS) for Cambridgeshire & Peterborough will be brought back in November 2020 for final approval.
3.3	Business Growth Service - Full Business Case	<p>It was resolved unanimously to:</p> <ul style="list-style-type: none"> a) Approve and adopt the Full Business Case to mobilise the delivery of the Business Growth Service, including; b) Agree that the conditions for FBC approval set at OBC have been met, specifically: <ul style="list-style-type: none"> 1) Confirmation of EU funding, and the conditions set out in item 4.2 for contracting only upon further correspondence from MHCLG. 2) Appointment of delivery partner 3) Submission of 3-year cash flow forecast; monthly for year 1 and annual thereafter. 4) Contact / Involvement of HMRC to upskill Growth Hub staff 5) Discussions with local authority partners on availability of in-kind support via use of L/A office space, provisional of secretariat, and officer time 6) Submission of an independent state aid report covering: <ul style="list-style-type: none"> i. ESF and ERDF application and utilisation; ii. allocation of £2.335m of the authority's revenue budget to Growth Service Management Company Ltd; iii. Management of Capital Growth Fund 7) Submission of Sustainability and Environmental policy for the Growth Service Management Company Ltd 8) Submission of evidence to support the claim of delivering 2.8 new jobs per firm receiving supported in-depth coaching c) Agree that additional conditions, to be considered post-COVID 19, have been met, specifically: <ul style="list-style-type: none"> 1) That the Service has been appropriately adapted to support the Local

		COVID 19 Economic Recovery Strategy 2) That the impacts of COVID 19 on contributing funding from Enterprise Zone, business rates receipts, have been appropriately considered.
3.4	Governance Review Update	It was resolved unanimously to: Note the progress made on the preliminary recommendations and next steps outlined within the Governance Review.
3.5	Nomination to the Greater Cambridge Partnership Executive Board	The Chair informed the Business Board that consideration of agenda item 3.5 (Nomination to the Greater Cambridge Partnership Executive Board), had been deferred to a future meeting.
Part 4 – Future Meetings		
4.1	Business Board Headlines for Combined Authority Board	The Business Board noted the headlines that the Chair would convey at the Combined Authority Board on 30th September 2020.
4.2	Business Board Forward Plan	The Business Board noted its Forward Plan.

Notes:

Statements in **bold type** indicate additional resolutions made at the meeting.

For more information contact: Nick Mills at Nicholas.Mills@cambridgeshire.gov.uk or on 01223 699763.