

Business Board: Minutes

(Draft minutes published on 23 April 2024)

Date: 4 March 2024

Time: 2:33pm – 4:35pm

Present: Al Kingsley (Chair), Sam Bakri, Katy Davies, Mike Herd, Charlotte Horobin, Dr Nik Johson, Barnaby Perks, 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.

Charlotte Horobin declared an interest in item 4.1 as a board member of the Smart Manufacturing Alliance.

1.2 Minutes – 15 January 2024

The minutes of the meeting held on 15 January 2024 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 Business Programmes and Business Board Manager updated members on the recent recruitment campaign, asking them to note the appointment of three new private sector members.

The new members are:

- Araminta Ledger (Cambridge University Hospital Partners) – Life Science
- Emma Garfield (University of Cambridge) – Agritech
- Tim Jones (Allia Limited) - Business Support Services, Manufacturing and Social Enterprises

The Chair reiterated the need for the board to appoint a Vice-Chair and asked for members to put themselves forward for nomination. Nitin Patel had expressed an interest prior to the meeting, and no other members put themselves forward. The Board voted on the appointment.

It was resolved (unanimously):

- A To appoint Nitin Patel as the Vice Chair of the Business Board.

1.4 Business Board Terms of Reference and Governance

The Governance Improvement Lead introduced the report seeking agreement of new Terms of Reference for the Board as well as a number of governance matters intended to improve the ability of the Board to deliver on its core roles and responsibilities.

- The Chair reiterated his keenness to spread the business voice across thematic committees and beyond and expressed that the new arrangements were a positive move
- The lack of inclusion of the Greater Cambridge Partnership was raised, with members keen to make sure there is a clear link.
- The need for a clear list of membership of the different panels was emphasised and officers were confirmed to be working on it.

It was resolved unanimously to:

- A Approve the Terms of Reference (attached at Appendix A) for submission to the CPCA Board for consideration and adoption within the CPCA Constitution
- B Request CPCA to bring role profiles to the next meeting of the Business Board in line with the roles set out in 2.6 for consideration and approval.
- C Request CPCA Officers to undertake the necessary actions in order to deliver the cadence for meetings set out in 2.9 to 2.13

- D Endorse the responses set out in 2.14 and 2.15 to the CPCA Board requests for formal response to the CPCA Board.
- E Recommend the good practice identified in ~~2.17~~ 2.18 to the CPCA Board for implementation by CPCA Officers.

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.

It was noted that an update on UKREiiF was listed on the Forward Plan but not on the agenda for this meeting. Officers confirmed that this will be coming to the activity update meeting, but the Chair would also provide further information in his update at this meeting.

At the Business Board meeting in May 2023, members had discussed the Tour of Britain event and potential sponsorship. Although ultimately deciding at the time that it was not appropriate to use receipts from enterprise funds to sponsor the event, they had discussed how similar big events could be used as an opportunity to showcase the area. Information was requested around what is being done this year and officers agreed to circulate an update.

2.2 Business Board Chair's Update

An update was provided on UKREiiF; with a significant amount of work going on with the planning.

- The investment prospectus is being pulled together in collaboration with Infrastructure Matters; ensuring it properly showcases Cambridgeshire and Peterborough working together. A long list of potential investments and projects is being worked through.
- Two events are planned per day: topics covered including Greater Cambridge, regeneration of Peterborough, Market Towns and rural areas.
- Slides shared the previous week were requested to be circulated by officers. A short document outlining the UKREiiF event was also requested for all members.
- A face-to-face workshop is being planned, with the date currently likely to be in mid-April.

Discussing who is responsible for inward investment for the region, officers confirmed that while it is a very crowded space, the Combined Authority plays a big role in promoting the area and working collaboratively. Strengthening the sector approach as is it so important to the area and the future of the economy

Summary sheets have been requested to outline the Business Board members' experience and contacts; alongside one for officers and their experiences. This will help enable everyone to know who the best person is to speak to in different situations.

Members were asked to put themselves forward as representatives to sit on both internal and external committees. Officers will communicate details of where representation is sought.

The Chair confirmed he has been invited to join the LEP network as well as the board for the Oxford Cambridge Partnership; aiming to ensure that opportunities for engagement are captured at an early stage.

2.3 Business Board Feedback from Thematic Committees

Business Board members were invited to give feedback from the Combined Authority's Thematic Committees as well as any other meetings they attend that are relevant for discussion

- Business Advisory Panel:
Charlotte Horobin confirmed businesses are looking at long term vision and confidence for making decisions for the future. Presentations had been received regarding strong social impact economy and the National Literacy Trust.
- Employment and Skills Board:
Charlotte Horobin updated on a good discussion around the Good Work Charter, the Local Skills Improvement Plan and the internship programme.
- Transport and Infrastructure Committee:

Rebecca Stephens confirmed that the theme of buses has continued to dominate discussions. The Peterborough Station Quarter has moved on to full business case. Andy Williams confirmed that a future meeting of TIC should receive a report on how Peterborough 2040 fits in with the station quarter development.

Mike Herd fed back that he had attended the CleanTech and AgriTech workshops on behalf of the Combined Authority and there was a lot of positive interaction evident at both.

Councillor Anna Smith visited Peterborough College as part of College Week and reported fantastic progress on the centre for green technology. A visit to the centre from Business Board members was recommended.

2.4 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:

- Anticipated announcements about Cambridge within the Spring budget this week
- New Trailblazer and level 4 devolution deals have been announced in other parts of the country: we will continue to seek engagement as we run into next general election.
- There is a Business Board workshop on future devolution planned, further details to be shared with members in due course
- All Business Board members have been invited to a Shared Ambitions workshop in Ely on 6 March
- New Assistant Directors are being recruited in the Economy and Growth Directorate at the Combined Authority: with a lot of interest shown in the roles.

3.1 Budget and Performance Report

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 January 2024.

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

- Summary of financial indicators and clear KPIs would be helpful. Changes in assumptions or unexpected change.

It was resolved unanimously to:

- A Note the financial position of the Business Division for the financial year 23/24 to January 2024.

3.2 Business Growth and Social Impact Investment Fund Update

The Business Board received a report outlining progress since the Full Business Case and drawdown of the £10 million Gainshare funding for this programme was approved by the Combined Authority Board in November 2022.

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

- Asked about the fund aiming for net zero, officers confirmed the business case on the Fund 1 project was a mix of growing businesses and green businesses; with an emphasis on carbon reduction. While it doesn't preclude considering growing businesses the primary criteria will be to reduce carbon.
- The criteria are being developed to fill gaps in the market; to go out as a mixture of products (investment, equity, loans, grants). Aiming to ensure we add additionality to businesses.
- Steering group members are being sought. This will be included in the request from officers for representatives.

It was resolved unanimously to:

- A Note the updates contained within the report

3.3 UK Shared Prosperity Fund and Rural England Prosperity Fund Update

The Business Board received a report updating on the progress made in delivering the UK Shared Prosperity Fund (UKSPF) Programme and Rural England Prosperity Fund (REPF) Programme to the Business Board

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

- Teething errors can be expected: a lighter approach was taken to give Combined Authorities and Local Authorities more control over what happens.
- If funding is applied for in retrospect for the third year and the application is missed; though the Combined Authority is the lead authority the responsibility for payment is passported down. Money can be moved between projects if necessary and it is preferable to balance the programme that is in place than to mobilise brand new projects
- The update report is going to the Combined Authority Board meeting later in the month: elected leaders in the constituent areas need to understand their responsibility. Officers have met with the relevant Economic Development teams as well as Chief Executives. Gateway meetings are coming up where the point will be emphasised. While flexibility is offered between projects in each area, ultimately the Combined Authority reserves the right to spend the money rather than losing it. Monitoring reports are being sent to the relevant constituent authorities to reiterate the severity of the issue and the timescale remaining.

It was resolved unanimously to:

- a) Note the updates contained in the report

It was resolved to exclude the press and public from the meeting on the grounds that exempt information under Part 1 of Schedule 12A the Local Government Act 1972, as amended, would be discussed and that it would not be in the public interest for this information to be disclosed. That is, information relating to an individual; information which is likely to reveal the identity of an individual; and 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 was deemed to outweigh the public interest in the information's release.

4.1 Update regarding Smart Manufacturing Alliance

The Interim Assistant Director, Delivery provided an update to the Board on the Smart Manufacturing Alliance (SMA).

The Minutes for this item are Exempt