

Cambridgeshire and Peterborough Combined Authority: Extracted Minutes

Date: Wednesday 30 November 2022

Time: 10.03am – 3.06pm

Venue: Civic Suite, Pathfinder House, Huntingdon PE28 3TN

Present: Councillor A Smith (Statutory Deputy Mayor), Councillor S Allen – Peterborough City Council, Councillor A Bailey – East Cambridgeshire District Council, Councillor J French – Fenland District Council (10.31am to 1.45pm), Councillor L Nethsingha (Non-Statutory Deputy Mayor) – Cambridgeshire County Council, A Plant - Chair of the Business Board, Councillor T Sanderson – Huntingdonshire District Council and Councillor B Smith – South Cambridgeshire District Council

Co-opted Members: (non-voting) Councillor E Murphy – Fire Authority, J Peach – Deputy Police and Crime Commissioner (to 1.45pm) and J Thomas, Integrated Care Partnership

Apologies: Mayor Dr Nik Johnson, Councillor C Boden (substituted by Councillor J French), Councillor S Conboy (substituted by Councillor T Sanderson), Councillor W Fitzgerald (substituted by Councillor S Allen) and Police and Crime Commissioner D Preston (substituted by Deputy Police and Crime Commissioner J Peach)

309. Combined Authority Gainshare Equity Fund (KD2022/071)

The Board was invited to approve the Full Business Case for the Growth Works Equity Fund and the drawdown of £10million Gainshare funding which was currently subject to approval in the medium-term financial plan (MTFP). The FBC had been approved by the internal Performance and Risk Committee (PARC) in November.

On being proposed by the Statutory Deputy Mayor, seconded by Mr Plant, it was resolved unanimously to:

- a) Approve the Full Business Case for the Growth Works Equity Fund and approve the drawdown of £10million Gainshare currently 'subject to approval' in the medium-term financial plan (MTFP).
- b) Delegate authority to Interim Associate Director Business in consultation with Chief Finance Officer and Monitoring Officer to complete procurement and contract with delivery partners to commence delivery of the fund.