

## Cambridgeshire and Peterborough Economic Growth Strategy Implementation Plan

To: Business Board

Meeting Date: 13 March 2023

Public report: Yes

Lead Member: Chair of the Business Board, Alex Plant

From: Interim Associate Director of Business, Steve Clarke

Key decision: No

Recommendations: The Business Board is invited to:

- a) Endorse the Implementation Plan for the Economic Growth Strategy and recommend approval of the Implementation Plan to the Combined Authority Board; and
- b) Consider and agree how individual members of the Business Board can act as champions to support delivery of key elements of the Implementation Plan.

# 1. Purpose

- 1.1 In May 2022, the Cambridgeshire and Peterborough Combined Authority published the Cambridgeshire and Peterborough Economic Growth Strategy (EGS), the region's plan to support inclusive economic growth. An implementation plan has been developed that sets out the things that partners have agreed to do to work towards achieving the vision and objectives of the EGS. The purpose of this report is to seek the Business Board's endorsement of the implementation plan and recommendation for approval by the Combined Authority Board.
- 1.2 Partners across Cambridgeshire and Peterborough have worked together to develop this implementation plan. It sets out the major economic development growth interventions that will be delivered from within the existing funding envelope. The plan shows what is to be delivered, how, when and by whom. It does not only include Combined Authority actions, as many organisations are responsible for core economic growth and business support actions.
- 1.3 The Economic Growth Strategy is being delivered during a time of significant political, funding and economic uncertainty and against the backdrop of the Combined Authority's own independent improvement process and significant change. The implementation plan is therefore clear where significant further policy work is required across the partnership locally.
- 1.4 It is a live document, designed to provide a practical road map for realistic and achievable delivery. It does the following:
  - Outlines the governance approach for the strategy, including responsibilities, relationships, and reporting mechanisms.
  - Sets out delivery vehicles and funding routes where they are already known.
  - Maps interventions already in motion and identifies additional activities to take, including some with a longer-term timescale; and
  - Provides an overview the monitoring approach and measures of success.

# 2. Background

- 2.1 The Strategy was developed in collaboration between the six local authorities, Combined Authority, business groups and a range other local stakeholders. It reflects the different opportunities and challenges that occur across Cambridgeshire and Peterborough.
- 2.2 The EGS is designed to set out priorities for funding and actions that emerged from the immediate post-Covid-19 period. The strategy comes at a time of deep uncertainty in both the economy and national political and funding environment. The strategy therefore includes the requirement for significant further policy and evidence work, to help partners review how the economy is changing.
- 2.3 The primary goal that the Combined Authority Board set for the EGS in May 2022 was to use our world-class strengths and assets to reduce inequality between and within Greater

Cambridge, the Fens and Greater Peterborough, whilst increasing productivity and delivering on the Devolution Deal goal of doubling GVA by 2040, delivering the output to create the jobs and higher wages needed to do so.

- 2.4 The scope of the EGS was to focus on those actions that Cambridgeshire and Peterborough partners could deliver largely using existing funding. The EGS is not, primarily, about making the case for additional funding. The Implementation Plan therefore contains a range of activities which are already underway or planned for delivery and are part of existing plans to support economic growth. For example, the Implementation Plan includes projects funded through the UK Shared Prosperity Fund, as they are core to Cambridgeshire and Peterborough's economic development work. Projects that have secured Levelling Up funding are also included. Oversight of delivery of these projects and the extent to which they are contributing to the goals set by Cambridgeshire and Peterborough's partners will also be an important element of joint working between partners, ensuring scale of delivery, integrated outcomes, and strategic commissioning where appropriate.

## Significant Implications

### 3. Financial Implications

- 3.1 The EGS implementation plan primarily covers actions that are already agreed and funded from within existing resources. It does not therefore commit significant new resources itself.

### 4. Legal Implications

- 4.1 There are no legal implications.

### 5. Public Health implications

- 5.1 There are no public health implications. The EGS is designed to support the Combined Authority's wider strategy to improve health inequalities, through inclusive growth, that will increase wages and opportunities for residents.

### 6. Environmental and Climate Change Implications

- 6.1 There are no environmental and climate change implications. The EGS is designed to support the Combined Authority's wider strategy to support the environment and protect natural capital.

### 7. Other Significant Implications

- 7.1 None.

### 8. Appendices

- 8.1 Appendix 1 – Economic Growth Strategy Implementation Plan

## 9. Background Papers

### 9.1 [Combined Authority Board 8 June 2022 item 4.1 Economic Growth Strategy](#)