



**CAMBRIDGESHIRE
& PETERBOROUGH**
COMBINED AUTHORITY

CAMBRIDGESHIRE AND PETERBOROUGH COMBINED AUTHORITY BOARD	AGENDA ITEM No: 4.2
25 SEPTEMBER 2019	PUBLIC REPORT

FOR APPROVAL AS ACCOUNTABLE BODY: LOCAL GROWTH FUND UPDATE

1.0 PURPOSE

- 1.1. The Greater Cambridge and Greater Peterborough Local Enterprise Partnership (GCGP LEP) negotiated three successive Growth Deals with Government between 2014 and 2017, securing £146.7m to deliver new homes, jobs and skills across the Local Enterprise Partnership (LEP) area. The report to the Business Board on 23 September provided an update on the programme's performance since April 2015 and a summary of the programme monitoring report to Government submitted on 23 August 2019 for the Local Growth Fund (LGF).
- 1.2. The full Business Board report and appendices can be viewed at:

<https://cambridgeshirepeterboroughcagov.cmis.uk.com/Meetings/tabid/70/ctl/VIEWMeetingPublic/mid/397/Meeting/873/Committee/69/SelectedTab/Documents/Default.aspx>

<u>DECISION REQUIRED</u>	
Lead Member:	Chair of Business Board
Lead Officer:	John T Hill, Director, Business and Skills
Forward Plan Ref: Not applicable	Key Decision: No

<p>Full recommendations to the Business Board shown below. Recommendations for Combined Authority approval shown in bold type:</p> <ul style="list-style-type: none"> (a) Recommend that: The Combined Authority Board note the programme updates outlined in the report to the Business Board dated 23 September 2019; (b) Agree the amended evaluation criteria for Major Projects as set out in Appendix 3 to this report; and (c) Approve the continuation of the evaluation criteria for the other areas of funding as set out in Appendix 3 to this report (d) Agree the process for ranking projects to manage oversubscribed pipeline to support robust decision making on funding highest quality projects. 	<p>Voting arrangements</p> <p>Simple majority of all Members</p>
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2.0 APPENDICES

2.1 None

<u>Background Papers</u>	<u>Location</u>
i. Local Growth Fund Documents, Investment Prospectus, guidance and application forms	https://cambridgeshirepeterborough-ca.gov.uk/business-board/growth-funds/
ii. Eastern Agri-tech Growth initiative guidance and application forms	https://cambridgeshirepeterborough-ca.gov.uk/business-board/eastern-agri-tech-growth-initiative/
iii. List of funded projects and MHCLG monitoring returns	https://cambridgeshirepeterborough-ca.gov.uk/business-board/opportunities/

iv. Local Industrial Strategy and associated sector strategies	https://cambridgeshirepeterborough-ca.gov.uk/business-board/strategies/
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