

<b>Agenda Item 10</b>	<b>Appendix</b>
<b>Corporate Strategy and Business Plan 2023/25 Refresh/2024-25 CA Budget and Medium-Term Financial Plan to 2027-28</b>	<b>E</b>

## **New Capital Investment Proposals**

The Capital Investment proposals outlined below remain the same as those in the budget for consultation approved by the Combined Authority Board on the 29<sup>th</sup> November. Whilst the responses to the consultation indicate that some areas for investment are considered a relatively higher priority by the public than others, the areas of relatively lower public priority cover either areas where funding will come from government rather than the Combined Authority (eg funding for electric vehicle infrastructure and new roads as the road schemes contained in the proposals below reflect either improvements for road safety rather than new roads or business cases to seek funding from government for new roads) or they cover areas comprised within larger funds (eg Local Net Zero in the Climate Fund, Commercial space in the Strategic Growth Fund) where the relevant thematic committee can take account of the consultation results when proposing or determining the precise allocation of the funds to projects.

The shared ambition of the Combined Authority area is significant, and this list of projects has been constrained by available resources. The Combined Authority will continue to lobby government for more investment into the area and, where this is successful, will update and increase the programme in response.

### **Achieving Good Growth, Ambitious Skills and Employment Opportunities**

#### **Strategic Growth Fund - £20m**

The funds available for local government to locally determine investment into skills and economic capital has reduced since the end of the Local Growth Fund, this fund is intended to mitigate this shortfall and fund both direct construction as well as enabling infrastructure. An indicative £5m of the fund will be used to help develop critical infrastructure at the University of Peterborough. The fund is phased to increase each year in anticipation of growth in the economy. Final allocations from this Fund will be proposed by the Business Board, consulted with constituent councils and other key stakeholders, considered for recommendation to the Board by the Employment and Skills Committee and approved by the Board.

#### **Levelling Up - £10m**

This fund is proposed to enable both local match funding for projects which will leverage significant external funding as well as the opportunity to expand the current market towns programme into other large non-market town settlements in the area enabling the delivery of much-needed public realm improvements. Final allocations from this Fund will be consulted with constituent councils and other key stakeholders, considered for recommendation to the Board by the Employment and Skills and Environment & Sustainable Communities Committees and approved by the Board.

#### **Creative Industries - £3m**

Support for the development of the Cambridge Leisure/Junction site south of Cambridge centre to help create a regional hub for creative industries., including space for start-ups, artists and other creatives in one location that is not currently present in the South of the region.

#### **Cambridge Cultural Quarter - £1.5m**

Match funding to support the development of the Market Square and Guildhall in Cambridge into a new 'Cultural Quarter'.

## **Improving Connectivity**

### **A10 and A1139 Business Case development – each £3m**

As part of the announcement of Network North the Government have committed to funding the delivery of the upgrades of the A10 (Cambridge City to East Cambridgeshire) and the A1139 (Peterborough) in the Combined Authority area. While the details of these commitments have not yet been confirmed by the Department for Transport the Combined Authority is allocating funds to ensure the work to develop the business case of these projects is progressed in the short-term to ensure release of the delivery funds when available.

### **A141 Business Case development - £3m**

The A141 provides a critical east-west transport link through Huntingdonshire. Within the District alone there are 4 significant development sites which relying on it directly, beyond the district is also provides a key access route to the Fens and its high quality agricultural produce. The funds will ensure that a high quality Strategic Business case is developed to seek funding for the major delivery work that will be needed on this route.

### **Footbridge across the A10 at the BP Roundabout - £3m**

The study commissioned by the Combined Authority showed that the A10 is a significant barrier to pedestrians and cyclists travelling between Witchford and Ely. Improving the routes for these users to navigate the roundabout close to the BP fuel station and Lancaster Way Business Park will enable safer journeys between the two. The study outlined two options to address the problem, a bridge for pedestrians and cyclists entirely bypassing the roundabout or a non-bridge option. This funding allocation, on top of the existing £3m allocation transferred from the Active Travel Funding capital budget, will ensure that there is sufficient funding for whichever option is preferred.

### **A16 Norwood - £6.5m**

The Combined Authority commissioned the Outline Business Case for the A16 Norwood project to unlock a 2,945 home development site after the earlier stage case resulted in a high value for money assessment. Demonstrating continued commitment to the project, this allocation of £6.5m would contribute to the delivery of active travel elements of the scheme, including the construction of a footbridge to enable local children to access the new secondary school unlocked in this development.

### **Whittlesea Railway Station - £3m**

This funding would reinstate investment from the Combined Authority to improve Whittlesea Station. Improvements which will be considered include automation of the road gates, elongation of platforms, and provision of a footbridge to link the two platforms without the need to share crossing space with road traffic

### **Alconbury Railway Station - £0.5m**

Alconbury Weald is the Combined Authority's largest Enterprise Zone site with up to 5,000 homes and 290,000 m<sup>2</sup> of employment floorspace. While it has strong road links through the A14 and A1(M) it currently cannot take advantage of the Great Northern rail line which forms its eastern border. The developer of the site has land allocated to deliver a station, and this allocation from the Combined Authority aims to unlock delivery of the station.

### **March Priority Junctions - £7m**

Two junctions in March, at Twenty Foot Road and St Peters Road, have been identified as local upgrade priorities to improve road safety, active travel opportunities and vehicle connectivity. This allocation provides the funds needed to construct these junctions.

## **Enabling Resilient Communities**

### **Bus Stop Infrastructure - £2m**

Many of the bus stops in the Combined Authority area have suffered from underinvestment in the face of national cuts to maintenance budgets, this fund would enable additional upgrades where they are most needed both within urban centres and rural areas.

### **Funding for Active Travel schemes - £4.5m**

The 2022-23 Medium-Term Financial Plan included £9m so that Constituent Authorities could bring forward their priority active travel schemes. Since then £4.7m has been allocated to deliver local schemes, with a further £3m being utilised for the BP footbridge (in addition to the £3m additional funding in the proposal above). From discussion with constituent councils it is clear that there is a need for further funding so that the active travel network can continue to be strengthened to improve the health of the area's population and to reduce emissions. The Combined Authority proposes to top-up the fund with an additional £4.5m and extend it to the end of the new MTFP period.

### **Road Safety Fund - £1m**

This fund will help to provide specific road safety initiatives and contribute to reducing casualties from road traffic accidents as part of the Vision Zero Partnership. In particular it is hoped to support all communities who wish to develop a 20mph zone through their community. The chances of being fatally injured in a car collision with a pedestrian increases more than 5-fold when a car is travelling at 30mph compared to 20mph.

### **Climate - £9m**

The Combined Authority published a Climate Action Plan in 2022, which set out a wide range of recommendations to ensure the region can deliver on its net zero goals. While full delivery of the Action Plan requires action from across the private and public sector, this allocation (along with the corresponding revenue allocation) will facilitate the Combined Authority's delivery of its part of the Plan.

Examples of projects that this fund will be used for include understanding the economic impact of, and exploring innovative solutions for, drought damaged roads in the Fens and Peterborough, supporting constituent councils with new requirements regarding biodiversity, decarbonisation of public sector buildings as well as other actions which have, or will, emerge from the Local Area Energy Plans developed by our constituent councils. Final allocations from this Fund will be consulted with constituent councils and other key stakeholders, considered for recommendation to the Board by the Environment & Sustainable Communities Committee and approved by the Board.