



## Business Board: Decision Summary

Meeting: 12<sup>th</sup> January 2021

Published: 15<sup>th</sup> January 2021

### 1.1 Apologies for Absence and Declarations of Interest

There were no apologies for absence.

Andy Neely declared a non-statutory disclosable interest in relation to 'Local Growth Fund Programme Management Review – January 2021' (agenda item 2.3), as a member of the Cambridge University Health Partners Board.

Councillor Holdich declared a non-statutory disclosable interest in relation to 'University of Peterborough – Incorporation of PropCo2' (agenda item 2.4) and 'University of Peterborough Manufacturing & Materials Research & Development Centre Project Change Request' (agenda item 2.5), as Peterborough City Council was a partner in the University of Peterborough project.

### 1.2 Minutes of the Meeting Held on 10<sup>th</sup> November 2020

The minutes of the meeting held on 10<sup>th</sup> November 2020 were approved as a correct record.

### 2.1 Covid-19 and EU Transition Update

The Business Board noted the Covid-19 and EU Transition Update.

### 2.2 Budget and Performance Report

It was resolved to:

Note the update and financial position relating to the revenue and capital funding lines within the Business & Skills Directorate.

## 2.3 Local Growth Fund Programme Management Review – January 2021

It was resolved to:

- a) Note the funding position and forecast for Local Growth Fund Programme including the projects completed and in delivery;
- b) Recommend that the Combined Authority Board approve the project change request for Cambridge Medipark Ltd Biomedical Multi-occupancy building project; and
- c) Recommend that the Combined Authority Board note all the programme updates outlined in this paper.

## 2.4 University of Peterborough – Incorporation of PropCo2

It was resolved to:

- a) Recommend the Combined Authority Board delegates authority to the Director of Business and Skills, in consultation with the Lead Member for Economic Growth, the Section 73 Officer and the Monitoring Officer, to develop the necessary legal documentation for the Peterborough R&D Property Company;
- b) Recommend the Combined Authority Board approves the Business Plan for Peterborough R&D Property Company Ltd; and
- c) Recommend the Combined Authority Board consents to Peterborough R&D Property Company Ltd entering into the contract with the commercial operator which is successful in the procurement exercise.

## 2.5 University of Peterborough Manufacturing & Materials Research & Development Centre Project Change Request

It was resolved to:

- a) Recommend the Combined Authority Board agree to the £1.13m increase in equity investment from the existing project partner into the Peterborough R&D Property Company Ltd; and
- b) Subject to the approval of recommendation (a), recommend the Combined Authority Board note the new revised total project budget of £19.5 million and the revised shareholding split in Peterborough R&D Property Company Ltd, the Joint Venture Company delivering the project.

## 2.6 Local Growth Fund Project Change Request for March Adult Education Centre

It was resolved to:

Recommend that the Combined Authority Board approve the Project Change Request for the Cambridgeshire Skills March Adult Education Project.

### 3.1 LEP Partnering Strategy

It was resolved to:

- a) Note the current collaboration and best practice sharing between OxCam LEPs on local economic recovery planning; and
- b) Recommend that the Combined Authority Board approve the Partnering Strategies approach between the Business Board and:
  - i) The OxCam LEPs;
  - ii) NALEP, GLLEP & SEMLEP; and
  - iii) The LEP Network.

### 3.2 Business and Market Engagement Update

It was resolved to:

- a) Note the update on recent Business and Market Engagement activity; and
- b) Note the future activities to drive increased engagement with target audiences by raising the profile of ongoing and future workstreams within Business and Skills.

### 4.1 Business Board Headlines for Combined Authority Board

The Business Board noted the headlines that the Chairman would convey at the Combined Authority Board meeting on 27<sup>th</sup> January 2021.

### 4.2 Business Board Forward Plan

The Business Board noted its Forward Plan.