



Business Board Decision Summary

Meeting: 10th November 2020

Published: 12th November 2020

1.1 Apologies for Absence and Declarations of Interest

Apologies were received from Mark Dorsett, Al Kingsley and Nitin Patel.

Tina Barsby declared a non-statutory disclosable interest in relation to 'Local Growth Fund Programme Management Review - November 2020' (agenda item 2.2) and 'Cambridgeshire and Peterborough Agri-Tech Sector Strategy' (agenda item 3.3).

1.2 Minutes of the Meeting Held on 15th September 2020

The minutes of the meeting held on 15th September 2020 were approved as a correct record.

The minutes of the extraordinary meeting held on 19th October 2020 were approved as correct record, pending the following correction to the third bullet point of Minute 2.1 – 'Getting Building Fund Project Proposal – October 2020' (removal in strikethrough, addition in bold):

Clarified that the Cities and Local Growth Unit expected the infrastructure to be completed by ~~March-2020~~ **2022**.

1.3 Public Questions

No public questions were received.

2.1 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.

2.2 Local Growth Fund Programme Management Review – November 2020

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 to the Combined Authority to allocate the remaining £2,043,178 Local Growth Fund into the Growth Grants strand of the new Business Growth Service;
- c) Recommend that the Combined Authority Board delegate authority to Director of Business and Skills in consultation with the Monitoring Officer, Lead member for finance and Section 73 Officer to approve launching the grant scheme approved by the Business Board to receive the remaining £2,043,178 Local Growth Fund;
- d) Recommend to the Combined Authority Board approval, allowing the carry forward of £100,000 of the current funding allocation to the Eastern Agri-tech Growth Initiative scheme to enable the close out of the scheme, handling of final claims, a full programme evaluation and report during 2021-22; and
- e) Recommend all the programme updates outlined in this paper to the Combined Authority Board.

2.3 Local Growth Fund Project Proposals – November 2020

It was resolved to:

Recommend that the Combined Authority Board approve funding for the Cambridge Visitor Welcome project based on the project scoring criteria and external evaluator recommendation.

2.4 IMET Investment Update and Recovery Recommendations

It was resolved to:

- a) Recommend to the Combined Authority Board approval of pursuing clawback of Local Growth Funding in relation to the iMET LFG investment, by selling the iMET building on the open market for a cash receipt back into the recycled Local Growth Funding budget, through agreements with Cambridge Regional College and the Landlord Urban and Civic;
- b) Recommend to the Combined Authority Board to approve to the Combined Authority owning and disposing of the iMET building to effect claw-back, if required. It is not the intention of the transaction as currently envisaged that CPCA would take ownership of the iMET Building. If CPCA do take ownership, it would only be for a short period of time before the iMET is transferred to the end purchaser;

- c) Recommend to the Combined Authority Board, approval of a refocussed Grant Funding Agreement between Cambridge Regional College and the Combined Authority and that final sign-off of that agreement, in relation to the iMET equipment being retained and utilised by Cambridge Regional College to continue delivering learner outputs, is delegated to the Director Business and Skills in consultation with the s73 Officer and the Lead Member for Finance;
- d) Recommend to the Combined Authority Board that delegated authority is given to Director Business and Skills, in consultation with the Section 73 Officer, the Monitoring Officer and the Lead Member for Finance, to finalise the form and then sign-off the Surrender or Assignment Option Agreement between Cambridge Regional College and the Combined Authority, once full and final agreement with the landlord has been achieved; and
- e) Recommend to the Combined Authority Board that delegated authority is given to Director Business and Skills in consultation with the Section 73 Officer, Monitoring Officer and the CA Member for Finance to finalise Heads of Terms on an agreement with the landlord of the iMET building, which in turn facilitates the final sign-off of the option agreement with Cambridge Regional College.

3.1 Cambridgeshire and Peterborough Agri-Tech Sector Strategy

It was resolved to:

Note the draft Agri-Tech Sector Strategy and a presentation from Strategy authors.

3.2 Covid-19 Local Economic Recovery Strategy – Business Board (November 2020)

It was resolved to:

Recommend the Combined Authority Board approve the updated version of the Local Economic Recovery Strategy (LERS) for Cambridgeshire & Peterborough.

3.3 Kickstart Scheme

It was resolved to:

Recommend the Combined Authority Board:

- a) Approve the Business Growth Service to act as a Gateway Organisation to administer the Kickstart Scheme for the Cambridgeshire and Peterborough area; and
- b) Approve the Business Growth Service as the primary referral partner for any Kickstart requests via the CPCA.

3.4 Business Board Annual Report and Delivery Plan

It was resolved to:

- a) Approve the Business Board Annual Report for 2019-20 & Annual Delivery Plan for 2020-21; and
- b) Recommend the Combined Authority Board approves the Business Board Annual Report for 2019-20 & Annual Delivery Plan for 2020-21, and for these to be published and formally submitted to the Department for Business, Energy & Industrial Strategy (BEIS).

3.5 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 on 25th November 2020.

4.2 Business Board Forward Plan

The Business Board noted its Forward Plan.