



**CAMBRIDGESHIRE
& PETERBOROUGH**
COMBINED AUTHORITY

CAMBRIDGESHIRE AND PETERBOROUGH COMBINED AUTHORITY BOARD	AGENDA ITEM No: 4.1 <i>This report contains an Appendix which is exempt from publication under Part 1 of Schedule 12A of the Local Government Act 1972, as amended, and it would not be in the public interest for this information to be disclosed (information relating to the financial or business affairs of any particular person (including the authority holding that information)).</i>
25 SEPTEMBER 2019	PUBLIC REPORT

FOR APPROVAL AS ACCOUNTABLE BODY: LOCAL GROWTH FUND PROJECT PROPOSALS SEPTEMBER 2019

1.0 PURPOSE

- 1.1. Growth Deal and Growing Places funding is provided by Government to local areas to invest in projects that will create new jobs, increase productivity, and stimulate economic growth. A total of £146.7m has been provided to this area, with around £51m remaining to allocate.
- 1.2. The Business Board approved the Growth Prospectus in July 2019 as a call for new project proposals against this remaining funding ([Growth Prospectus 2019-21](#)). This prospectus made clear that the new opportunity for this round of bids to the Business Board aligned with the Combined Authority Local Industrial Strategy ([Local Industrial Strategy](#)).
- 1.3. Following initial internal assessment for suitability of the Expression of Interests received, so far seven have been invited to submit Full Application Forms. One Full Application has been submitted and subsequently appraised by the independent external appraisal team. This proposal has completed the independent external assessment and will be taken to the Business Board for consideration on 23 September 2019 and, if agreed, recommended to the Combined Authority Board for approval on 25 September 2019.
- 1.4. A summary of the project application for funding is contained in the report to the Business Board which is attached at Appendix 1 to this report. Further details of the individual projects, including the external appraisal report can be found in exempt Appendix 1 to the Business Board report.

<u>DECISION REQUIRED</u>	
Lead Member:	Chair of Business Board
Lead Officer:	John T Hill, Director, Business and Skills
Forward Plan Ref: 2019/049	Key Decision: No
<p>The Business Board recommends that:</p> <p>(a) The Combined Authority Board approve funding for the Local Growth Fund application described in the report to the Business Board dated 23 September 2019 and in exempt Appendix 1.</p>	<p>Voting arrangements</p> <p>Simple majority of all Members</p>

2.0 APPENDICES

- 2.1 Appendix 1: Report to the Business Board 23 September 2019
Appendix 2: Exempt appendix to the Business Board report 23 September 2019.

<u>Background Papers</u>	<u>Location</u>
None	