



**CAMBRIDGESHIRE  
& PETERBOROUGH**  
COMBINED AUTHORITY

Agenda Item No: 7.1

## Manufacturing and Materials Research and Development Centre Project Change Request and Revised Business Plan

To: Cambridgeshire and Peterborough Combined Authority Board

Meeting Date: 30 June 2021

Public report: Yes

Appendices 2 and 3 to this report are exempt from publication because they contain information relating to the financial or business affairs of any particular person (including the authority holding that information) under paragraph 3 of Part 1 of Schedule 12A of the Local Government Act. It is considered that the public interest in maintaining the exemption would outweigh the public interest in disclosing the information.

Lead Member: Austen Adams, Chair of the Business Board

From: John T Hill, Director of Business and Skills

Key decision: No

Forward Plan ref: n/a

Recommendations: The Combined Authority Board is recommended to:

Note Mayoral Decision Notice 34-2021, Manufacturing and Materials Research and Development Centre Project Change Request and Revised Business Plan.

Voting arrangements: Note only item, no vote.

## 1. Purpose

- 1.1 The Board is invited to note Mayoral Decision Notice 34-2021 recording Key Decision 2021/027 Manufacturing and Materials Research and Development Centre Project Change Request and Revised Business Plan which was made by the Mayor on 28 May 2021. A copy is attached at Appendix 1.
- 1.2 These proposals were considered at a meeting of the Business Board on 19 May 2021. Following discussion, the Business Board agreed unanimously to recommend the proposals to the Mayor for approval.
- 1.3 The report to the Business Board can be viewed via the link below. Item 2.3 refers:

[Business Board meeting 19 May 2021](#)

[Business Board meeting 19 May 2021 - Item 2.3 refers](#)

## 2. Considerations

- 2.1 At the Business Board meeting on 19 May 2021, the Director of Business and Skills read out the following statement that had been submitted to the Business Board by Peterborough City Council:
- 2.2 The figures indicated for the cost of lease of the car park are to provide a baseline position for the purpose of validating the viability of the wider commercial model and business plan. These are based on the best estimate taken from the market, when considering the financial, contractual, and commercial factors effecting the potential price of lease, conditions of lease and potential income from that lease. However, the shareholders of PropCo1 and PropCo2, as the potential purchasers of this lease, accept these figures are estimates based on assumptions and still subject to negotiation.

## 3. Financial Implications

- 3.1 The financial implications are as set out in the mayoral decision MDN 34-2021

## 4. Legal Implications

- 4.1 None.

## 5. Appendices

- 5.1 Appendix 1 – Mayoral Decision Notice 34-2021
- 5.2 Appendices to the report to the Business Board:
- 5.3 [Appendix 1 - Revised Business Plan for the Peterborough Research and Development Property Company Ltd](#)

- 5.4 Appendix 2 (Exempt) – Independent Appraisal Report on the Revised Project and Business Plan
- 5.5 Appendix 3 (Exempt) – Project Change Request for the Manufacturing and Materials Research and Design Centre

## 6. Background Papers

- 6.1 [University of Peterborough: Incorporation of PropCo2' \(Agenda Item 2.4, Business Board Meeting 12 January 2021\)](#)
- 7.2 [Minutes of the Business Board meeting 9 July 2020](#)
- 7.3 [Getting Building Fund Project Proposal – October 2020 - Agenda Item 2.1, Business Board meeting 19 October 2020](#)
- 7.4 [Mayoral Decision Notice \(5 November 2020\)](#)