



Business Growth Service

To: Cambridgeshire and Peterborough Combined Authority Board

Meeting Date: 24 March 2021

Public report: This report contains an appendix which is exempt from publication under Part 1 of Schedule 12A of the Local Government Act 1972, as amended, in that 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)). The public interest in maintaining the exemption outweighs the public interest in publishing the appendix.

Lead Member: Austen Adams, Chair of the Business Board

From: John T Hill, Director of Business and Skills

Key decision: Yes

Forward Plan ref: KD2021/006

Recommendations: The Combined Authority Board is recommended to:

- a) Recommend the Combined Authority Board approve **in principle** raising the maximum grant limit from £150,000 to £500,000 on the Business Growth Service Capital Grant scheme, for the applicant as set out in the exempt Appendix 4, **subject to the investment case of that company being approved by the Business Board;**
- b) Note the Business Board Urgency Procedure Decision.
- c) Note the Mayoral Decision Notice; and
- d) Note the Business Growth Service contractual and financial position.

Voting arrangements: A simple majority of all Members present and voting

1. Purpose

- 1.1 To seek the Board's approval to raising the maximum grant limit from £150,000 to £500,000 on the Business Growth Service Capital Grant scheme as an exception for this one application.
- 1.2 At the Business Board meeting on 16th March 2021, an amendment to the recommendation (a) was proposed and accepted by majority vote (shown in bold). This recommendation allows Gateley's to continue dialogue with the interested applicant and also for the Business Board to be assured of due diligence.
- 1.3 Following discussion, the Business Board decided unanimously to recommend the proposals to the Combined Authority Board for approval. The report to the Business Board can be viewed via the link below:

[Business Board 16 March 2021 - Item 2.3 refers](#)

2. Considerations

- 2.1 None

3. Appendices

- 3.1 Appendix 1: Business Board Urgency Procedure
- 3.2 Appendix 2: Project Change Request Form
- 3.3 Appendix 3: Mayoral Decision Notice
- 3.4 EXEMPT Appendix 4: Basic information on company and potential outcomes
- 3.5 Accessible versions of the public appendices can be obtained on request from Democratic.Services@cambridgeshire.gov.uk

4. Background Papers

- 4.1 None