



CAMBRIDGESHIRE AND PETERBOROUGH COMBINED AUTHORITY BOARD	AGENDA ITEM No: 6.3
5 AUGUST 2020	PUBLIC REPORT

LOCAL GROWTH FUND MANAGEMENT REVIEW: JULY 2020

1.0 PURPOSE

- 1.1. The Greater Cambridge and Greater Peterborough Local Enterprise Partnership (GCGP LEP) negotiated three successive Growth Deals with Government between 2014 and 2017, securing £146.7m to deliver new homes, jobs and skills across the LEP area. This report provides an update on the programme's performance since April 2015 for the Local Growth Fund (LGF).
- 1.2. To provide the Board with operational updates on the LGF progress to 30 June 2020 based on the following items:
 - a. 2021/22 Accelerated LGF allocation
 - b. 2020/21 LGF annual grant payment
 - c. Financial update on programme spend
 - d. Q1 2020/21 Quarterly Growth Deal return to Ministry of Housing, Communities & Local Government (MCHLG)
 - e. Projects currently in delivery including pre-contract plus completed projects
 - f. Change Request for Wisbech Access Strategy project
 - g. COVID-19 Business Capital Grant and Micro Business Grant schemes
 - h. Eastern Agri-Tech Growth Initiative update
 - i. LGF Monitoring and Evaluation update
 - j. Summary of LGF and Recycled Funds
- 1.3. These proposals were discussed at the Business Board meeting on 27 July 2020 where they were endorsed unanimously by those present.
- 1.4. The report to the Business Board can be viewed via the link below. Item 2.2 refers.

<https://cambridgeshirepeterboroughcagov.cmis.uk.com/Meetings/tabid/70/ctl/ViewMeetingPublic/mid/397/Meeting/1998/Committee/69/SelectedTab/Documents/Default.aspx>

<u>DECISION REQUIRED</u>	
Lead Member:	Austen Adams
Lead Officer:	Chair of the Business Board
Forward Plan Ref: KD2020/046	Key Decision: Yes
<p>The Combined Authority Board is recommended to:</p> <p>(a) Note all of the programme updates contained in the report to the Business Board on 27 July 2020</p> <p>(b) Approve the change request for the Wisbech Access Strategy Project</p>	<p>Voting arrangements</p> <p>A simple majority</p>

2.0 APPENDICES

- 2.1 Appendix A – Wisbech Access Strategy project change request
Appendix B - 2020-21Q1 LGF Return to CLGU Draft
Appendix C - LGF-Issue Log 2020.07.07
Appendix D – COVID-19 Capital Grants and Micro Business Grants report
Appendix E – Summary of LGF and Recycled Funding

The appendices to the Business Board report can be viewed via the link below. Item 2.2 refers.

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<u>Background Papers</u>	<u>Location</u>
i. Local Growth Fund Documents, Investment Prospectus, guidance and application forms	https://cambridgeshirepeterborough-ca.gov.uk/business-board/growth-funds/
ii. Eastern Agri-tech Growth initiative guidance and application forms	https://cambridgeshirepeterborough-ca.gov.uk/business-board/eastern-agri-tech-growth-initiative/

iii.	List of funded projects and MHCLG monitoring returns	https://cambridgeshirepeterborough-ca.gov.uk/business-board/opportunities/
iv.	Local Industrial Strategy and associated sector strategies	https://cambridgeshirepeterborough-ca.gov.uk/business-board/strategies/
v.	COVID-19 Business Capital Grant Scheme	https://capitalgrantscheme.co.uk/