

PRIVATE & CONFIDENTIAL



**CAMBRIDGESHIRE
& PETERBOROUGH**
COMBINED AUTHORITY

**MARKET TOWNS PROGRAMME
Investment Prospectus**

Appraisal Report

6th January 2022

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1. Cambridgeshire & Peterborough Combined Authority issued its seventh call for Market Towns funding projects with **two applications** received by the agreed timescale.
2. The CPCA are committed to helping their region's market town to thrive and are investing over £13million, through the Business Board, to ensure our towns remain vibrant and thriving places. This commitment included the production of a Masterplan for each of the key market towns (based on new research and analysis required to deliver the bold growth ambitions) and their interventions hereby enshrine the importance of inclusive growth, in line with CPIER and LIS recommendations.
3. We were asked to act as the independent assessors for the call and this report is prepared to assist the Entrepreneurial Advisory Panel (EAP) conduct its review before the bids are presented onto the Combined Authority's Board for a decision on each project.
4. **Strategic Fit.** All projects followed directly from the completion of their respective town masterplan which were produced in line with CPIER and LIS recommendations. Most projects were therefore able to find strong alignment with them, so the Strategic Fit score is less useful as a criterion for distinguishing between bids.
5. **Leverage / Resources.** Match funding is thin on the ground with only one of the projects able to get close to a 50% match and the other requesting 95% funding. Typically, we placed less value on contributions in kind and placed more weight on direct cash contributions. However, the in-kind contributions were still included in our assessments.
6. **Value for Money** This was easier to assess than in previous rounds, which have had a paucity of information supplied. In both these applications some attempt to provide meaningful targets has been made. Because of the value of public funding being requested, it is vitally important that each application demonstrates a competitive cost per outcomes.
7. The projects each covered different areas of activities that we have summarised in the table below:

PURPOSE	Number	Value
Place making	2	£470,000
Transport Improvements	0	0
Community Safety	0	0
Capacity Building	0	0
TOTALS	2	£ 470,000

8. The small number of projects in this round allows time to expand on the Scoring matrix and included a summary of our review.
9. Soham Station Business Centre - This project is in support the Viva Arts and Community Groups' ambition community hub and business facility next to Soham's new railway station in Spencer Mill (a three-storey former mill building). If successful they are proposing to build a 3-floor extension to create flexible office space and enhance the functionality and facilities of all three floors. This office space will be let to various groups from theatre goers, training providers, to business organisations and will help to secure a daytime income stream as opposed to solely an evening one, for the charity.
10. Soham Agritech Business Centre – This resubmitted application is to support the successful activities at Soham's Eastern Agritech Innovation Hub (EAIH) managed by NIAB. The Hub is home to five start-up businesses and supports a further seven stakeholder businesses, but does it have adequate seminar facilities. The investment will fund a log cabin style building with kitchen, toilets, and conferencing, meeting, exhibit equipment along with necessary audio visual and seating. The project's planning position is uncertain. NIAB are currently awaiting confirmation from ECDC as to whether this type of temporary structure needs consent. If planning consent is required project start could be delayed by up to 12 weeks pushing opening back to Autumn 2022
11. We have recommended both projects for conditional approval totalling **£470,000** from the market towns programme.
12. The detailed recommendations are set out in the next section. This report should be read in conjunction with the appraisal matrix for each project which is provided as a separate attachment.

App No.	Applicant	Project	Grant Requested	Recommendations
1	Viva Arts and Community Group	Soham Station Business Centre	£325,000	Conditional approval for the requested amount of £325,000 subject to the following conditions: 1. Submission of a suitable Business Case showing: the rationale for the project; who will operate it; how the 50 jobs are expected to be delivered by the project; and where demand for the space is expected to come from. 2. Submission of evidence of Subsidy Control (state aid) compliance. 3. Submission of a detailed cost break down along with details of a tender process with at least three quotations sought. 4. Confirmation that all project revenue costs and any capital cost overrun will be met by Viva Arts and Community Group.
2	National Institute of Agricultural Botany (NIAB)	Soham Agri-tech Business Centre	£145,000	Conditional approval for the requested amount of £145,000 subject to the following conditions: 1. Submission of evidence of Subsidy Control (state aid) compliance. 2. Submission of a detailed cost break down along with details of a tender process with at least three quotations sought. 3. Confirmation that all project revenue costs and any capital cost overrun will be met by NIAB. 4. Confirmation of the number of: jobs, businesses supported, workshops and educational events that are expected to be delivered by the project.
	TOTAL		£ 470,000	

Market Towns Programme Investment Prospectus

Application Appraisal Matrix (summary)

Weighted Score (max 99 available)	Minimum pass is 74 marks (75%)	
	East Cambs - Soham Station Business Centre	East Cambs - Soham Agritech Business Centre
Project Title / Town:	East Cambs - Soham Station Business Centre	East Cambs - Soham Agritech Business Centre
Criteria	Mark - Edit	Mark - Edit
Rationale	4	4
Timescales	6	4
Activities/Milestones	2	2
Delivery Arrangements	6	6
Outputs/Outcomes	10	10
Strategic Fit	15	15
State Aid	2	2
Costs	6	6
Resourcing	8	4
VFM	10	15
Risks	6	6
Total Score	75.0	74.0
Percentage Score	75.8%	74.7%