



University of Peterborough Phase 2: Incorporation of PropCo2

To: Cambridgeshire and Peterborough Combined Authority Board

Meeting Date: 27 January 2021

Public report: Yes

Lead Member: Austen Adams, Chair of the Business Board

From: John T Hill, Director of Business and Skills

Key decision: Yes

Forward Plan ref: KD2020/076

Recommendations: The Combined Authority Board is recommended to:

- a) Delegate authority to the Director of Business and Skills, in consultation with the Lead Member for Economic Growth, the Section 73 Officer and the Monitoring Officer, to develop the necessary legal documentation for the Peterborough R&D Property Company.
- b) Approve the Business Plan for Peterborough R&D Property Company Ltd.
- c) Consent to Peterborough R&D Property Company Ltd entering into the contract with the commercial operation which is successful in the procurement exercise.

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

1. Purpose

- 1.1 The Combined Authority Board's approval is sought to delegate authority to officers to develop the legal documentation for the Peterborough R&D Property Co Limited, approve the company's business plan and consent to the company entering into a contract with the commercial operator which is successful in the procurement exercise.
- 1.2 These proposals were submitted to the Skills Committee on 11 January 2021 for noting before being discussed by the Business Board on 12 January 2021. Following discussion, the Business Board agreed unanimously to recommend the proposals to the Combined Authority Board for approval.
- 1.3 The report to the Business Board can be viewed via the link below:

[Business Board 12 January 2021 - Item 2.4 refers](#)

2. Considerations

- 2.1 None.

3. Appendices

- 3.1 Appendix 1: Business Plan for Peterborough R&D Property Company Ltd

An accessible version of this appendix is available on request from democratic.services@cambridgeshirepeterborough.gov.uk

4. Background Papers

- 4.1 [Skills Committee report 11 January 2021 - Item 2.1 refers](#)