



**CAMBRIDGESHIRE
& PETERBOROUGH**
COMBINED AUTHORITY

JAMES PALMER
CAMBRIDGESHIRE &
PETERBOROUGH MAYOR



THE BUSINESS BOARD

Cambridgeshire and Peterborough Business Board Annual Delivery Plan 2020-21

SUMMARY

Achieving our collective ambition of *Cambridgeshire and Peterborough being the leading place in the world to live, learn and work* depends upon a thriving local economy.

The Business Board and Combined Authority have aligned to create one integrated programme that is more powerful in growing our economy and spreading prosperity further. The Business and Skills team within the Combined Authority is responsible for delivering this integrated programme on behalf of both Boards. This remit includes:

- **Development of key strategies** – including the Local Industrial Strategy, the Skills Strategy, and Local Economic Recovery Strategy
- **Management and delivery of strategic funds** – including Local Growth Funds, European Funds, and Combined Authority capital investments into Business and Skills
- **Direct support to businesses** – to help them grow, become more productive, and more international – through the Business Growth Service
- **Business space provision and management** – including the existing Enterprise Zones and new LaunchPad investments
- **Commissioning and management of skills programmes** – including the devolved management of the Adult Education Budget, and other investments to increase attainment and boost apprenticeships

Delivering this within the Combined Authority structure means that not only can these services be more effective by being delivered collectively, but they can also be more efficiently deployed alongside other functions. For example, infrastructure and housing are major constraints to economic growth – and the work above can be planned in line with the Local Transport Plan and the Housing Strategy at the CPCA. The Business and Skills remit includes providing executive support to the function of the Business Board as the Local Enterprise Partnership for the area.

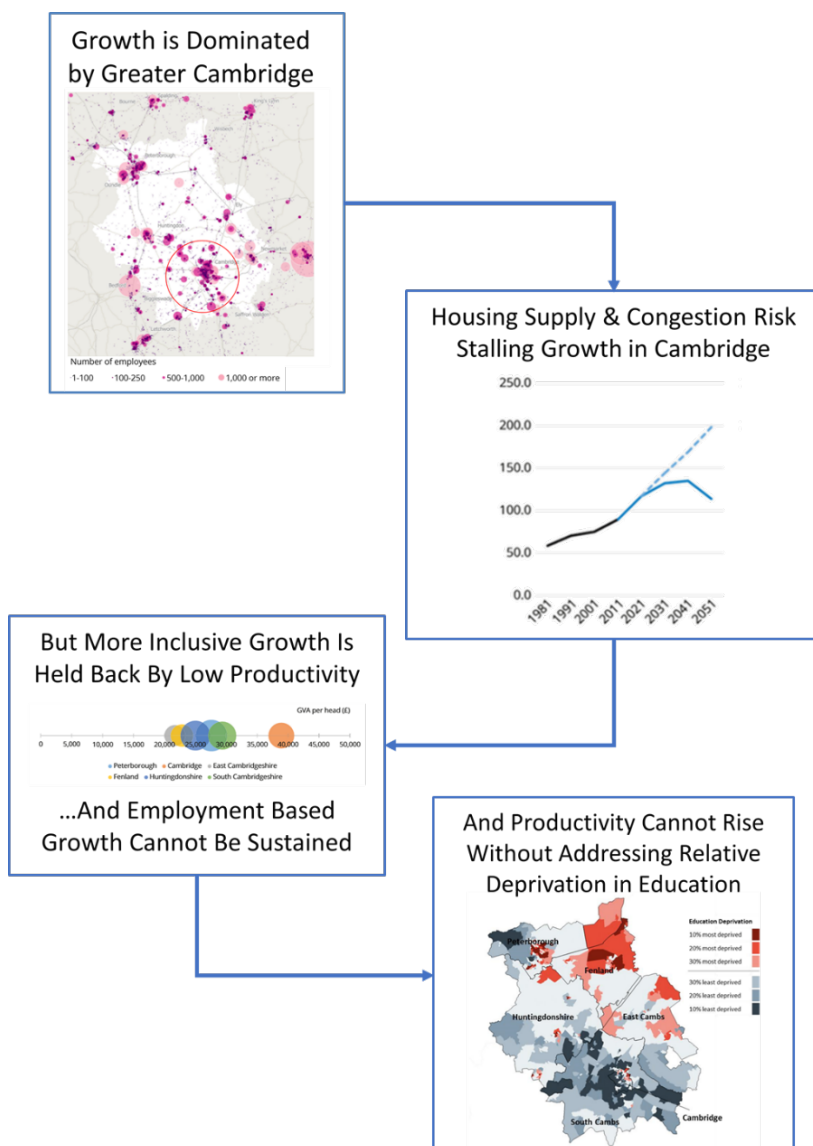
STRATEGIC OBJECTIVES

Historically, growth and especially the quality of growth across our cities and towns has not been inclusive and has led to high levels of health, wellbeing, and prosperity disparity, with pockets of both urban and rural deprivation.

The Local Industrial Strategy and the subsequent Business Rebound & Growth Service is an opportunity to address the inequalities that undermine economic growth and vision to become a leading place in the world to live, learn and work. An inclusive growth strategy which improves

absolute standards of living is vital for the long-term economic sustainability of our economy; as such it represents a risk mitigation strategy as well as an opportunity.

The Key Messages from the CPIER that have informed our Local Industrial Strategy (LIS), and driven the need for more inclusive, and knowledge intensive, jobs growth are summarised as follows:



The policy response set out in LIS to meet this need, in the shortest timeframe, to create medium term impacts, was the Business Growth Service. This has been augmented to address the immediate requirement to help businesses in our economy to recover from the impacts of COVID-19.

The Service will deliver across the specificities of our three sub-economies as an integrated single-front-door offering for high-growth start-ups, scale-ups and set-ups. Central to the idea is building a network of growth companies that, when connected through innovation, skills and growth support, become more than the sum of their parts. Key areas of focus will be to better enable our local academic ideas to be more rapidly commercialised and spun-out, whilst ensuring our most

exciting entrepreneurs are supported to scale-up here which will also encourage the world's brightest firms to locate here.

OPERATIONAL DELIVERY

To enable the doubling of the economy in a way that increases inclusivity cannot be done through more of the same quality and quantity of business support. The volume of engagement with firms must be increased along with the intensity of that support and the ambition for the quality and quantity of job impacts.

To support this, we need an approach to targeting firms and offering growth support to them, tailored to the very different needs of our three sub-economies and each individual customer. To do this we will need to:

- **Transform the Growth Hub - a new Growth Coaching Service** to proactively engage and support our highest potential firms to speed their growth, build their capacity for growth, sustain their period of growth, or all three, **to create 3,498 jobs**. This will be a growth outcome-based service, capable of assessing the growth ambitions and barriers to success, of our most exciting 3,000 firms, diagnosing their needs for support and providing over 1,000 of them, with access to more than £9m of growth coaching from the private sector to help them achieve growth and create higher value jobs, spread more evenly across our economy.
- **Create a world-class inward investment service - an Inward Investment Service** to better connect us into global markets, to engage and persuade firms to locate into our economy or invest in our strategic projects, **to create 1,328 jobs**. As well as attracting firms across the world and the UK to relocate into our economy, we will connect into overseas investor networks to promote our strategic investments in transport infrastructure and higher education.
- **Transform the current small-scale schools career advice service - a Skills Brokerage Service** to link learners and those retraining for new jobs, to employers and skills providers to improve the supply of skills to our growth sectors, **to provide 3,505 people with better skills for new jobs, including 1,600 apprenticeships** into a skills marketplace. This will be where young people and those looking to retrain can find jobs and training to provide our growing businesses with the right skills at the right time in the right place.
- **Create a world-class growth capital investment eco-system - a Capital Growth Investment Fund** to help SMEs, grow through organic expansion, offering an integrated range of grants, loans and equity products unavailable commercially, **to create 1,500 jobs**. This will be where start-ups, spin-outs and scale-ups can find coaching to attract investors, grants and loans to bridge the current gaps in the commercial marketplace and from an eco-system that attracts more investors into the whole of our economy – not just the high value sectors within Cambridge.

The Business and Skills directorate within the Combined Authority will also be responsible for delivering the following direct functions and services over the course of 2020/21:

- **Delivery of the Growth Hub** – the CPCA GROWTH HUB function has been supporting approx. 1,800 businesses per year. During 2020/21 this service will continue to provide support under the umbrella of the Business Growth Service, whilst also offering help and guidance on Covid-19 resilience and EU Exit Transition including import and export advice, fulfilling the BEIS

criteria for funding, and delivering the various BEIS grant funding schemes that will become available throughout the year.

- **Adult Education Budget** - during the 2019/20 academic year the Combined Authority has completed its first year of Adult Education budget devolution. Following a successful open tender procurement in 2019, the Authority contracted with 5 Independent Training Providers (value of c.£2million) and 12 grant funded providers: FE colleges and Local Authority providers (value of c.£9million). Now moving into the second year, Officers undertake quarterly management meetings and regularly review performance of the providers against their delivery plans and measure participation among Cambridgeshire and Peterborough residents.
- **Opportunity Area** – through our contract with the Careers and Enterprise Company, we support schools in the Fenland and East Cambridgeshire Opportunity Area, to raise aspiration and educational attainment in one of our most challenged areas.
- **Apprenticeships** - the CPCA have established a fund of £4m to support non levy paying employers to access funding for Apprenticeships via Levy Transfer in the region. Over the next 3 years it is the ambition to create a further 1800 Apprenticeship opportunities to benefit both individuals and employers
- **Skills Brokerage** - activities have been delivered in the region to develop relationships between businesses, schools, providers and learners to ensure those entering the labour market are equipped with the tools they need to succeed. Over the next 3 years we will align our brokerage activities to support the economic recovery from Covid-19.
- **Health and Social Care Progression Academy** - a £5m DWP pilot programme delivered by City College Peterborough to support progression within and across the priority sector. To date 636 learners have started a programme of learning with the academy which will support them in entering the health and social care sector.
- **Further Devolved Skills Funding** - as a result of having a devolved Adult Education Budget, we have received additional allocations of over half a million pounds to support 16-24 year olds to give them the skills needed to enter the labour market and for adults that are need to retrain.
- **Careers and Enterprise Company** - a total of 4 enterprise coordinators work alongside employers, schools, colleges, and providers, to provide high impact careers and enterprise support to young people (12-18yrs) that is responsive to individual pupil needs and underpinned by the internationally recognised Gatsby Career Benchmarks.
- **Enterprise Zones** – the Business Board is responsible for the Alconbury and Cambridge Compass Enterprise Zones, covering 6 sites across the region. These EZs are at various stages of development and capacity, so the focus of this activity is to ensure the right investment and focus to realise new jobs on these sites.
- **Market Towns Programme** - the CPIER noted the need to ensure that each market town had its own plan but that these were part of a clear story about how each might contribute to the LIS without duplication or omission. It also said that plans had to be enacted and that this would require prioritisation and resource. The CPCA has been working closely with local authority partners to deliver 11 market town masterplans, the implementation of which is hoped to contribute to the future prosperity of market towns. The masterplans, which have been funded by CPCA Investment Fund / Gainshare, provide an evidence base and a set of priorities for the market towns to consider in order to realise their future economic growth

potential. Following approval of each masterplan, the CPCA Board will consider proposed interventions for each town against a £10m capital investment to mobilise the masterplans.

STRATEGIC FUNDS

Over the course of 2020/21 we will deliver a range of significant investments made through our strategic funds. This not only includes projects related to delivering Local Industrial Strategy Priorities but also projects supporting businesses, jobs, Apprenticeships, and skills training in light of the impacts of Covid-19.

LOCAL GROWTH FUNDS

To date, over 16 projects have been completed through Local Growth Funds, unlocking 892 new jobs, 400 new homes, and 1,198 new learning outcomes. There will be 26 live projects during 2020-21 plus 5 projects approved but starting later in second half of the year alongside two other potential pipeline projects seeking approval.

Local Growth Fund				
LGF Project	Project status in 20/21	Primary Sector	Region Authority	LGF Spent by 31 March 2021
Ascendal Transport Accelerator	Approved	Transport	South Cambridgeshire District Council	£965,000
Smart Manufacturing Association	Approved	Business Growth	Peterborough City Council	£715,000
South Fenland Enterprise Park	Approved	Business Growth	Fenland District	£997,032
Endurance Skills Training Centre	Approved	Transport	Huntingdonshire District	£2,400,000
Peterborough Café Culture Project	Approved	Retail & Visitor Economy	Peterborough City	£800,000

Terraview Company Expansion	Completed	Advanced Manufacturing	South Cambridgeshire District Council	£120,000
Aerotron Company Expansion	Completed	Advanced Manufacturing	Fenland District Council	£1,400,000
Growing Places Fund Extension	Completed	All	CPCA Wide projects	£65,000
Signpost to Grant - CPCA Growth Hub	Completed	All	CPCA Wide projects	£120,000
TWI Engineering Centre	Completed	Advanced Manufacturing	South Cambs District	£2,100,000
Biomedical Innovation Centre	Completed	Life Science	Cambridge City	£1,000,000
Bourges Boulevard Phase 1	Completed	Transport	Peterborough City Council	£2,100,000
Bourges Boulevard Phase 2	Completed	Transport	Peterborough City Council	£9,200,000
A47/A15 Junction 20	Completed	Transport	Peterborough City Council	£6,300,000
Lancaster Way Phase 1 Loan	Completed	Business Growth	East Cambridge District	£1,000,000
Lancaster way Phase 2 Grant	Completed	Transport	East Cambridge District	£1,455,000
Ely Southern Bypass	Completed	Transport	East Cambridge District	£22,000,000
Manea & Whittlesea Stations	Completed	Transport	Fenland District Council	£395,000
PRC Food Manufacturing Centre	Completed	Food Processing	Peterborough City	£586,000
iMET Skills Training Centre	Completed	Advanced Manufacturing	Huntingdonshire District I	£10,500,000
CITB Construction Academy	Completed	Construction	Kings Lynn & West Norfolk	£450,000

CRC Construction Skills Hub	Live	Construction	Huntingdonshire District	£2,500,000
The Business Growth Service	Live	All	Huntingdonshire District Council	£5,407,000
Illumina Genomics Accelerator	Live	Life Science	South Cambridgeshire District Council	£1,000,000
Startcodon Life Science Accelerator	Live	Life Science	South Cambridgeshire District Council	£3,342,250
Medtech Accelerator	Live	Life Science	South Cambridgeshire District Council	£500,000
Agri-Tech Growth Initiative	Live	AgriTech	CPCA Wide projects	£3,036,252
COVID Capital Growth Grant Scheme	Live	All	CPCA Wide projects	£3,000,000
Hauxton House Incubation Centre	Live	Life Science	South Cambs District	£438,000
Photocentric 3D Centre of Excellence	Live	Business Growth	Peterborough City	£1,875,000
Cambridge Biomedical Campus	Live	Life Science	Cambridge City	£3,000,000
NIAB - AgriTech Start Up Incubator	Live	AgriTech	Huntingdonshire District	£2,484,000
NIAB - Agri-Gate Hasse Fen extension	Live	AgriTech	East Cambridge District	£599,850
Haverhill Epicentre - Jaynic	Live	Life Science	West Suffolk District	£2,600,000
TWI Ecosystem Innovation Centre	Live	Advanced Manufacturing	South Cambs District	£1,230,000
West Cambs Innovation Park	Live	Life Science	Cambridge City	£3,000,000
TTP Life Sciences Incubator	Live	Life Science	South Cambs District	£2,300,000
Aracaris Capital Living Cell Centre	Live	Life Science	South Cambs District	£1,350,000
Whittlesey King's Dyke Crossing	Live	Transport	Fenland District Council	£8,000,000
Wisbech Access Strategy	Live	Transport	Fenland District Council	£6,000,000
Lancaster way Phase 2 Loan	Live	Transport	East Cambridge District	£3,680,000
CAM Promotion Company	Live	Transport	CPCA	£999,000
Soham Station	Live	Transport	East Cambridge District	£1,000,000
Metalcraft Adv Man Centre	Live	Advanced Manufacturing	Fenland District	£3,160,000
University of Peterborough Phase 1	Live	Multi-Sector	Peterborough City	£12,500,000
March Adult Education Centre	Live	Multi-Sector	Fenland District	£400,000
AEB Innovation Grant	Live	Multi-Sector	CPCA Wide	£323,720
Cambridge Visitor Welcome	Pipeline	Retail & Visitor Economy	Cambridge City	£715,000
Northstowe EZ development project	Pipeline	Energy/Cleantech	South Cambridgeshire District Council	£2,000,000

The forecast jobs outcomes (direct and indirect) for all projects being funded through the Local Growth Funding over their agreed contractual outcome timeframes (includes the completed, live and approved) is:

- 17001 Direct Jobs
- 37337 Indirect Jobs

The majority of these Jobs outcomes are being delivered in the period 2020 to 2026 with 892 already created from the completed projects.

GETTING BUILDING FUNDS

Getting Building Fund				
University of Peterborough Phase 2 R&D	Approved	INNOVATION CENTRE & INCUBATOR	Peterborough City	£14,600,000

Getting Building Funding was recommended by the Business Board for approval in October 2020. If subsequently ratified, the project to commence delivery before the end of March 2021 and with a completion date for spend of March 2022. Regular updates on the progress and position of these funds will be provided to both the Business Board and Combined Authority Board during the year.

OTHER FUNDING OR GROWTH PROGRAMMES

UNIVERSITY OF PETERBOROUGH

The Combined Authority has made a commitment of up to £13.5m capital funding in principle to advance the University of Peterborough project (alongside the Growing Places funding referenced above). The outcomes for this project will include:

- Developing a higher local skill set
- Raising aspirations and participation in HE
- Providing a high-quality curriculum and qualifications fit for the modern workforce
- Attracting talent to a technical/vocational offer leading to better paid jobs

PHASE 1 - OVERVIEW

- £30 million investment to build a 'signature' building
- Anglia Ruskin University (ARU) are the official higher education partner for a new employment-focused university in Peterborough.
- ARU will deliver the curriculum for the new university, which will be known as ARU Peterborough, until 2028.
- To open its doors to 2,000 students in 2022, with an ambition to offer courses for up to 12,500 by 2030.
- The curriculum will be designed to meet local economic needs; providing both opportunities for local residents to receive a top-class vocational education and a well skilled local workforce for businesses to employ.

The shareholders are Anglia Ruskin University (ARU), Cambridgeshire & Peterborough Combined Authority (CPCA), and Peterborough City Council (PCC). The first four faculties of ARU Peterborough will be:

- The Faculty of Business, Innovation and Entrepreneurship
- The Faculty of Creative and Digital Arts and Sciences
- The Faculty of Agriculture, Environment and Sustainability
- The Faculty of Health and Education

PHASE 2

The Phase 2 project is to complement the 2020-22 investment of £30.47m from the CPCA, PCC and private sector into a Phase 1 Academic Teaching Building for a new University of Peterborough, to produce 3,000 p.a. graduates.

The Research & Development Centre will be a 2200 sqm build and consist of 3 floors with a mix of high-quality technical laboratory and office space for incubations and start-ups. The £14.6m of

funding for the project has been allocated to the CPCA by MHCLG and the formal application process for our Innovation Delivery Partner, and their partners, to apply for and utilise the funding is currently underway. Planning is due to be approved in Spring with a spade in the ground March/April 21 and completion of the build by 31 January 22. The timeframe on this project is extremely tight with a build programme of 41 weeks following procurement of the main contractor. The building will be built by end of January 2022.

ENTERPRISE ZONES

Enterprise Zones - Impact of Covid-19: whilst businesses are operating at reduced capacity due to Covid-19, the uniqueness of businesses (especially on established sites such as Cambridge Research Park and Lancaster Way) means Enterprise Zones have been in a stronger position to withstand recent economic challenges. The specialist nature of operations, including access to technical space and R&D facilities, means businesses are not expected to be overly impacted by Covid-19 and the recent shift to more working from home. To further demonstrate the success development of our Enterprise Zones, there are new developments planned for, or underway across the sites (including Haverhill, Alconbury, Cambridge Research Park, Northstowe and Cambourne).

Enterprise Zones - Site Updates:

Alconbury Weald - a few businesses have changed ways of working and reduced/given up space based on new models of working from home and to save money. U&C have supported a few with delayed rents etc; and have been promoting the CPCA and HDC business support programmes around recovery. MMUK continue to grow and progress the application for a new building on site. U&C are also looking at ways to progress additional new incubator / drop in / shared space to respond to the changing patterns.

Cambridge Research Park – 2 existing Enterprise units were let in June, with the remaining 2 units in negotiation. Outline permission consent in place for an additional 245,000 sqft of commercial space on the EZ (phase 1, delivering 85,000 sqft is anticipated by summer 2022) and progressing to Reserved Matters.

Lancaster Way Business Park – park currently operating at reduced capacity however businesses are starting to reopen, and employees are returning on site. Although enquiries are down, there are no concerns with the existing business base, with one anchor tenant progressing plans to further expand on site.

Haverhill Research Park – new Epicentre underway (LGF funded development - 32,000 sqft of shared/managed workspace). Completion is expected for January 2021 (with an official opening planned for the 21st Jan).

Northstowe – SCDC have detailed plans for the development of EZ land (and local centre) to bring forward 17,000 sqft of new commercial space (predominantly B1 use). Investment case in development and a potential start on site of late 2020/early 2021.

Cambourne Business Park – similar to Northstowe, SCDC are developing investment plans with U+I on accelerating developments on remaining EZ land.

EASTERN AGRI-TECH GROWTH INITIATIVE

This flagship programme has been supporting businesses within the Agri-Tech sector to innovate and grow for nearly 7 years.

So far in 2020/21, we have received 16 applications for grant funding. Eleven applications were successful. Seven were R&D projects. The total amount of grant awarded was £511,290. The current scheme is due to finish on 31 March 2021.

Since the Growth Deal/Local Growth Fund was created, we have approved 65 Agri-Tech grant applications. The total amount of grant awarded to was £3,093,742. This is forecast to lever in approximately £7.5m of private sector match funding (£8m forecast for the whole programme). OF the successful applicants 43 were R&D projects and 22 were capital projects).

Our support is expected to increased productivity efficiency (GVA/Hour Worked). Our intervention is expected to result in increased UK sales/market share/profitability (the value of the increased sales to be confirmed when programme finishes). We may also see some import substitution opportunities.

COVID-19

In recognition of the dramatic impact that the coronavirus pandemic was having across all sectors of our SME business community, we very quickly devised and launched two grant schemes that made a real difference not just to ensuring survival, but to also help lay the foundations to support recovery and future growth aspirations. As a result of this rapid response from the CPCA Business Board, a total of 260 SMEs were supported across the two schemes, sharing a total of just over £6m.

COVID-19 Capital Grant Scheme - Funding available to businesses employing more than 6 people but less than 250 people. The key headlines were:

- 132 businesses supported
- Total grant awarded was £5,506,907
- 809 jobs (of which 287 are forecast new jobs and 522 are forecast protected jobs)
- Positive feedback about the simplicity of the scheme and the help/guidance provided
- Positive media coverage

COVID-19 Micro Grant Scheme - Funding available to businesses employing less than 6 people. The key headlines were:

- 128 businesses supported
- Total grant awarded was £500,000

STRATEGIC ACTIVITY

LOCAL INDUSTRIAL STRATEGY AND SKILLS STRATEGY

The Cambridgeshire and Peterborough Combined Authority is undertaking an assessment on the impact of Covid-19 on the CPCA economy. This work is part of a broader programme of work to support CPCA's integrated business and skills insight and evaluation. The analysis will reflect on best understanding of the impact of Covid-19 on the national economy, CPCA and the six local authorities within CPCA.

This work builds on research and analysis already carried out by other organisations to understand the impact of Covid-19 on CPCA, including impact assessments and labour market information

prepared by Cambridgeshire Insights. This approach has been to complement the analysis to add new insight to strategic activity, and to avoid duplicating the analysis wherever possible.

LOCAL ECONOMIC RECOVERY STRATEGY

In immediate response to the COVID-19 Pandemic, the Economic Recovery Strategy Group (ERSG), as part of the wider Local Resilience Forum, was formed in March 2020 to respond to the Economic and Business Impacts of COVID-19.

The ERSG, comprising of Senior Officers of our Local Authorities together with Representatives of local Business Membership Organisations, committed to developing a joint Local Economic Recovery Strategy (LERS) which lays down a roadmap formed of specific interventions which will aim to accelerate the recovery of our local economy.

The LERS will be a live document through 2020 into 2021 which will be adapted as appropriate to respond when anticipated and known impacts on the local Economy and our Businesses evolve and become clearer. These further insights will principally be gained through our parallel programme of COVID Insight work with Metro Dynamics. Using these insights, we will be better positioned to prioritise our interventions to target support to those impacted groups in the timeliest way, so we accelerate the rebound of our local economy. This will then lay the foundation to grow the local economy on (and beyond) our original growth plans.

APPENDIX 1: BUSINESS AND SKILLS STRATEGIC DELIVERY PLAN AND SUCCESS MEASURES

Foundation of Productivity	Headline Intervention	Cost	Delivery Metrics		LEP Geography
			Outputs	Outcomes	
People	Adult Education Budget	£11.5m	<ul style="list-style-type: none"> 75% of courses have a business or economy focus by 2025 Increased % of AEB investment going into geographic areas of need by 20% in 2023 2,000 people a year who progress into further training or employment by 2022 5,000 leavers satisfied with their course by 2025 	<ul style="list-style-type: none"> Increase number of residents over 16 with a level 3 qualification from 30% in 2011 to 40% by 2031 Increase the number of Peterborough residents with a Level 2 qualification from 82% in 2016 to the national average of 85% by 2024 Increase the number of learning aims in Science, Maths, Engineering, Manufacturing, Construction, Health & Social Care from 4,328 in 2016 to 5,000 by 2024 Increase the number of learners gaining employment outcomes from 29 in 2016 to over 200 by 2024 	All
	University of Peterborough	£13.5m (Phase 1)	<ul style="list-style-type: none"> Increase of higher education provision in Greater Peterborough and the Fens 	<ul style="list-style-type: none"> 2,000 students by 2022 6,000 students by 2025 12,500 students by 2030 <p>Employment outcomes:</p> <ol style="list-style-type: none"> Number of temporary jobs created: 50 in construction Number of jobs created: 33 University staff initially. Number of indirect jobs created: 66 in the 	GP Fens

Foundation of Productivity	Headline Intervention	Cost	Delivery Metrics		LEP Geography
			Outputs	Outcomes	
		£14.6m (Phase 2)		<p>University supply chain rising to 398.</p> <p>d. A further 166 directly employed staff as the University Faculties grow.</p> <p>e. Number of indirect jobs to be created: 14,000</p> <p>f. Number of Apprenticeships to be established:</p> <p>i. Level 6 (over 3 years) – 4,383</p> <p>ii. Level 7 (over 3 years) – 677.</p>	
	Skills Talent and Apprenticeship Hub	<p>C. £3.2m</p> <p>CPCA £1.6m</p> <p>ESF Match £1.6m</p>	<ul style="list-style-type: none"> 7,000 Employers engaged through the Skills Talent & Apprenticeship Hub by 2024 All 59 Schools and Colleges engaged and fully supported through Brokerage & STA Hub Number of individuals how have successful outcome as a result of using the Hub – 10,000 by 2024 	<ul style="list-style-type: none"> Increased overall number of Apprentices from 3,940 in 2017/18 to 5,000+ by 2021 Increased number of 16-18 & 19-24 year olds starting on an Apprenticeship (target TBC) Increased number starting on Higher/ Degree Apprenticeships L 4 – L 7 (target TBC) Jobs filled (non- Apprenticeship) through STA Hub/ Partners: <ul style="list-style-type: none"> 50 Employers by 2020 100 Employers by 2021 150 Employers by 2022 	All – tailored within areas

Foundation of Productivity	Headline Intervention	Cost	Delivery Metrics		LEP Geography
			Outputs	Outcomes	
				<ul style="list-style-type: none"> ○ 200 Employers by 2024 	
Business Environment	Business Growth Service	£18m LGF <i>£3m Op Fund £5m Loan Fund £10m Investment Fund</i>	<ul style="list-style-type: none"> • 5,000 businesses supported receiving no financial support by 2023 • 900 business supported receiving grant by 2023 	<ul style="list-style-type: none"> • 4,692 Indirect jobs by 2023 • 1,800 Apprenticeships by 2023 • £50,000 GVA/Head • £1.3bn GVA growth 	All
	Capital Growth Grant	£12m	<ul style="list-style-type: none"> • 240 businesses supported receiving grant by 2023 	<ul style="list-style-type: none"> • 1,200 Indirect jobs by 2023 	All
	Enterprise Zone and Peterborough University	TBC	<ul style="list-style-type: none"> • Increased business space related to growth sectors • Increased research space related to growth sectors 	<ul style="list-style-type: none"> • New jobs in high-value growth sectors (target TBC) • New products brought to market (target TBC) • GVA increase (target TBC) 	GP
Ideas	Innovation Launchpads (at least 4 new centres)	£2-3m LGF investment per launchpad	<ul style="list-style-type: none"> • 70,000 – 100,000 sqm of new commercial business space • 15,000 sqm of new commercial research space 	<ul style="list-style-type: none"> • 300-450 new jobs in high-value growth sectors (£45,000 GVA/Head) • £13.5m - £20.25m GVA growth 	Fens GP
	Greater Cambridge Life Sciences Accelerator(s)	£6.342m	<ul style="list-style-type: none"> • 30 start-ups taken through accelerator 	<ul style="list-style-type: none"> • 2,550 direct and indirect jobs within 5 years • 73,750 direct and indirect jobs within 10 years • Galvanise Greater Cambridge as world-leading Genomics hub 	GC

Foundation of Productivity	Headline Intervention	Cost	Delivery Metrics		LEP Geography
			Outputs	Outcomes	
	Eastern Agri-tech Growth Initiative	£1.7m (£1.2m Business Board, £500k NALEP)	<ul style="list-style-type: none"> Increased numbers of enquiries and successful applications Jobs created and protected: types of jobs & how they equate to NVQ scale and what are salary levels For R& D activity; how may patents have been filed/granted For R&D businesses; how many projects have resulted in products/ideas etc brought to market/implemented by the sector or acquired by other organisations; Support led to collaboration opportunities 	<ul style="list-style-type: none"> 100 jobs created and upskilled Increased productivity & efficiency (GVA/Hour Worked) Private sector financial leverage of £8m Increased export Increased FDI Intervention led to import substitution opportunities 	All
	Market Towns Programme	£13.1m	<ul style="list-style-type: none"> Delivery of 11 Market Town Masterplans by 2022 	<ul style="list-style-type: none"> TBC 	

APPENDIX 2: COMBINED AUTHORITY REVENUE MEDIUM TERM FINANCIAL PLAN 2020 – 2024

Shaded rows are partially, or fully, related to the operations of the Business Board

N.B. While the Mayor is a member of the Business Board there is no remuneration linked to this responsibility thus his allowance is not considered related for this purpose

Revenue Income		2020/21 £000's	2021/22 £000's	2022/23 £000's	2023/24 £000's
Revenue Gainshare		(8,000.0)	(8,000.0)	(8,000.0)	(8,000.0)
Mayoral Capacity Building Fund		(1,000.0)	-	-	-
Growth Hub Grant		(246.0)	(246.0)	(246.0)	(246.0)
Growth Hub Supplementary Grant		(290.0)	-	-	-
LEP Core Funding		(500.0)	(500.0)	(500.0)	(500.0)
Adult Education Budget		(11,513.0)	(11,513.0)	(11,513.0)	(11,513.0)
Transport Levy income		(12,347.6)	(12,594.6)	(12,846.5)	(13,103.4)
Enterprise Zone rates income		(605.0)	(1,209.0)	(1,348.0)	(1,457.0)
CEC grant income		(52.0)	-	-	-
Skills Advisory Panel		(75.0)	-	-	-
COVID Bus Service Support Grant		(439.0)	-	-	-
Better Deal for Buses Grant		(384.0)	-	-	-
Total Revenue Grant Income		(35,451.6)	(34,062.6)	(34,453.5)	(34,819.4)

Income only includes funds due to be received in-year, not drawdowns and contributions to reserves

Revenue Expenditure		2020/21 £000's	2021/22 £000's	2022/23 £000's	2023/24 £000's
Mayor's Office					
Mayor's Allowance		85.0	95.6	97.5	99.5
Mayor's Conference Attendance		10.0	10.0	10.0	10.0
Mayor's Office Expenses		40.0	40.0	40.0	40.0
Mayor's Office Accommodation		77.4	77.4	77.4	77.4
Mayor's Office Staff		254.4	259.5	264.7	270.0
Total Mayor's Costs		466.8	482.5	489.6	496.9

Combined Authority Staffing Costs (inc NI & Pen 'er)					
Chief Executive		288.1	306.4	312.5	318.8
Housing Directorate					
Housing		405.6	413.7	422.0	430.4
Business and Skills Directorate					
Business and Skills		930.6	949.2	968.2	987.6
Growth Hub		159.5	162.7	165.9	169.3
Energy		413.9	422.2	-	-
Energy - RCEF Staffing		-	-	-	-
AEB		245.8	250.7	255.7	260.8
Delivery & Strategy Directorate					
Delivery & Strategy		1240.7	1265.5	1290.8	1316.6
Corporate Services Directorate					
Legal and Governance		585.8	597.5	609.5	621.7
Finance		507.9	518.1	528.4	539.0
HR		147.6	150.6	153.6	156.6
Communications		276.4	281.9	287.6	293.3
Total Combined Authority Staffing Costs		5,201.9	5,318.5	4,994.2	5,094.1
Other Employee Costs					
Travel		100.0	100.0	100.0	100.0
Apprenticeship Levy		19.9	20.3	19.1	19.4
Conferences, Seminars & Training		90.0	90.0	90.0	90.0
Change Management Reserve		208.3	156.7	162.4	158.4
Total Other Employee Costs		418.2	367.0	371.5	367.8

<u>Other Employee Costs</u>					
Travel		100.0	100.0	100.0	100.0
Apprenticeship Levy		19.9	20.3	19.1	19.4
Conferences, Seminars & Training		90.0	90.0	90.0	90.0
Change Management Reserve		208.3	156.7	162.4	158.4
Total Other Employee Costs		418.2	367.0	371.5	367.8
<u>Externally Commissioned Support Services</u>					
External Legal Counsel		100.0	150.0	100.0	100.0
Finance Service		61.4	92.0	93.0	94.0
Democratic Services		90.0	90.0	90.0	90.0
Payroll		8.0	8.0	8.0	8.0
HR		25.0	25.0	25.0	25.0
Procurement		25.0	25.0	25.0	25.0
ICT external support		50.0	50.0	50.0	50.0
Total Externally Commissioned Support Services		359.4	440.0	391.0	392.0
<u>Corporate Overheads</u>					
Accommodation Costs		340.0	340.0	340.0	340.0
Software Licences, Mobile Phones cost		20.0	20.0	20.0	20.0
Communications		40.0	40.0	40.0	40.0
Website Development		38.4	10.0	10.0	10.0
Recruitment Costs		40.0	40.0	40.0	40.0
Insurance		30.0	30.0	30.0	30.0
Audit Costs		85.0	85.0	85.0	85.0
Office running costs		25.0	25.0	25.0	25.0
Corporate Subscriptions		10.0	10.0	10.0	10.0
Total Corporate Overheads		628.4	600.0	600.0	600.0
<u>Governance Costs</u>					
Committee/Business Board Allowances		144.0	144.0	144.0	144.0
Miscellaneous		20.0	20.0	20.0	20.0
Total Governance Costs		164.0	164.0	164.0	164.0
<u>Election Costs</u>					
Total Election Costs		-	1,040.0	-	-
<u>COVID pressures</u>					
Total COVID pressures		120.0	-	-	-
<u>Capacity Funding</u>					
Total Capacity Funding		125.0	125.0	125.0	125.0
<u>Financing Costs</u>					
Interest Receivable on Investments		(726.0)	(280.0)	(152.3)	(152.5)
Interest on Borrowing			1,555.2	1,555.2	1,555.2
Net Financing Costs		(726.0)	1275.2	1402.9	1402.7
Total Operational Budget		6,290.8	9,329.7	8,048.6	8,145.7

<u>Feasibility Budgets</u>					
Contribution to A14 Upgrade (DfT)		89.0	96.2	98.5	183.6
Non-Transport Feasibility (unallocated)			917.0	1000.0	1000.0
Total Feasibility Budget		89.0	1,013.2	1,098.5	1,183.6
<u>Recharges to Grant Funded Projects</u>					
Directly Grant Funded Staff		(1,691.2)	(1,725.0)	(1,759.5)	(1,794.7)
Directly Grant Funded Overheads		(248.9)	(253.9)	(259.0)	(264.2)
Total Recharges to Grant Funded Projects		(1,940.1)	(1,978.9)	(2,018.5)	(2,058.9)

Business & Skills					
AEB Devolution Programme		11,205.5	10,948.9	10,948.9	10,948.9
AEB Innovation Fund - Revenue		336.7			
AEB Programme Costs		388.6	388.6	388.6	388.6
National Retraining Scheme		80.1			
Marketing and Promotion of Services		95.0	20.0	20.0	20.0
Careers and Enterprise Company (CEC)		80.5	-	-	-
Energy Hub		822.6	-	-	-
EU Exit Funding		131.5	-	-	-
Growth Hub		246.0	246.0	246.0	246.0
Growth Hub Supplementary Award		290.0			
HAT Work Readiness Programme		52.8	-	-	-
Health and Care Sector Work Academy		3,235.6	232.2	-	-
LEP Capacity Funding		188.0	-	-	-
LIS Implementation		176.3	200.0	200.0	200.0
Local Growth Fund Costs		480.0	480.0	480.0	480.0
Market Town Implementation of Strategies		222.9	200.0	200.0	200.0
Rural Community Energy Fund (RCEF)		2,765.7	314.4	-	-
Skills Advisory Panel (SAP) (DfE)		114.0	-	-	-
Skills Brokerage		107.0			
Skills Strategy Implementation		120.5	150.0	150.0	150.0
SME Observatory		40.0	40.0	-	-
St Neots Masterplan		254.1	83.0	-	-
Trade and Investment Programme		100.0	-	-	-
EZ Funded Growth Company Contribution		230.0	279.0	418.0	-
University of Peterborough		4.2	-	-	-
Total Business & Skills Approved Budgets		21,767.7	13,582.1	13,051.5	12,633.5

Housing					
CLT / £100k Housing		83.4	-	-	-
Garden Villages					
Approved Project Costs		696.2	-	-	-
Subject to Approval		3,000.0	-	-	-
Total Housing Revenue Expenditure		3,779.6	-	-	-

Delivery & Strategy					
A10 Dualling SOBC					
Approved Project Costs	297.1	-	-	-	
A141 SOBC					
Approved Project Costs	350.0				
Bus Review Implementation					
Approved Project Costs	644.0	-	-	-	
Subject to Approval	1,200.0	-	-	-	
Bus Service Subsidisation					
Approved Project Costs	187.0	-	-	-	
CAM Metro OBC					
Approved Project Costs	1,356.4	-	-	-	
CAM Metro Post OBC Tunnels					
Approved Project Costs	200.0	-	-	-	
Subject to Approval	2,300.0	-	-	-	
CAM Innovation Company					
Approved Project Costs	1,200.0	-	-	-	
Subject to Approval	3,215.2	-	-	-	
Climate Change					
Approved Project Costs	125.0	-	-	-	
Covid Bus Service Support Grant					
Approved Project Costs	439.5	-	-	-	
Land Commission					
Approved Project Costs	40.0	-	-	-	
Local Transport Plan					
Subject to Approval	-	100.0	-	-	
Monitoring and Evaluation Framework					
Approved Project Costs	168.7	150.0	34.0	-	
Subject to Approval	-	-	36.0	70.0	
Non-Statutory Spatial Framework (Phase 2)					
Approved Project Costs	71.4	-	-	-	
Subject to Approval	144.9	100.0	100.0	-	
Public Service Reform					
Approved Project Costs	75.0	-	-	-	
Schemes and Studies					
Approved Project Costs	100.0	-	-	-	
Sustainable Travel					
Approved Project Costs	150.0	-	-	-	
Transport Levy CCC					
Approved Project Costs	8,497.7	8,667.7	8,841.1	9,017.9	
Transport Levy PCC					
Approved Project Costs	3,849.9	3,926.9	4,005.4	4,085.5	
Total Delivery & Strategy Revenue Expenditure		24,611.7	12,944.6	13,016.5	13,173.4
Total Revenue Expenditure		55,065.6	35,373.2	33,686.2	33,574.2

Capital		2020/21	2021/22	2022/23	2023/24
Investment in Finance System					
Approved Project Costs		-			
Subject to Approval		150.0			
Total Corporate Capital Projects		150.0	-	-	-
A10 Dualling					
Approved Project Costs		-	-	-	-
Subject to Approval		1,000.0	1,000.0	-	-
A47 Dualling					
Approved Project Costs		40.0	-	-	-
Subject to Approval					
King's Dyke					
Approved Project Costs		8,619.8	9,087.0	-	-
Subject to Approval		2,100.0	-	-	-
A47 Junction 18 Improvements					
Approved Project Costs		-	-	-	-
Active Travel Grant payments					
Approved Project Costs		2,942.4			
CAM Innovation Company Set up					
Approved Project Costs		1,000.0	-	-	-
Subject to Approval		-	1,000.0	-	-
CAM Delivery to OBC					
Approved Project Costs		-	-	-	-
Subject to Approval		-	5,000.0	5,000.0	5,000.0
CAM FBC Preperation					
Approved Project Costs		-	-	-	-
Subject to Approval				1,500.0	1,500.0
Cambridge South Station					
Approved Project Costs		385.3	-	-	-
Subject to Approval		-	-	-	-
Regeneration of Fenland Railway Stations					
Approved Project Costs		1,707.5	-	-	-
Subject to Approval		874.0	1,059.0	-	-
Soham Station					
Approved Project Costs		5,736.7	13,103.5	896.8	-
Wisbech Rail					
Approved Project Costs		341.4	-	-	-
Subject to Approval		987.6	2,000.0	3,000.0	5,000.0
A16 Norwood Dualling					
Approved Project Costs		61.0	-	-	-
Subject to Approval		320.0	730.0	12,000.0	-
A141 capacity enhancements					
Approved Project Costs		978.0	-	-	-
Subject to Approval		-	650.0	5,000.0	3,000.0
A505 Corridor					
Approved Project Costs		422.0	-	-	-
A605 Oundle Rd Widening - Alwalton-Lynch Wood					
Approved Project Costs		792.5	-	-	-
A1260 Nene Parkway Junction 15					
Approved Project Costs		653.8	-	-	-
Subject to Approval		-	7,754.6	-	-

A1260 Nene Parkway Junction 32-3					
Approved Project Costs		517.0	-	-	-
Subject to Approval		4,030.1	3,500.0	-	-
Coldhams Lane roundabout improvements					
Approved Project Costs		409.1	-	-	-
Subject to Approval		700.0	1,500.0	-	-
Digital Connectivity Infrastructure Programme					
Approved Project Costs		-	-	-	-
Subject to Approval		1,940.0	1,867.5	-	-
Ely Area Capacity Enhancements					
Approved Project Costs		2,163.3	-	-	-
Subject to Approval		4,141.4	-	-	-
Fengate Access Study - Eastern Industries Access - Phase 1					
Approved Project Costs		344.1	-	-	-
Subject to Approval		1,000.0	4,890.0	-	-
Fengate Access Study - Eastern Industries Access - Phase 2					
Approved Project Costs		146.6	-	-	-
Subject to Approval		120.0	700.0	1,280.0	-
Highways Maintenance (with PCC and CCC)					
Approved Project Costs		23,080.0	23,080.0	23,080.0	23,080.0
Lancaster Way					
Approved Project Costs		2,633.2	-	-	-
Subject to Approval		-	-	-	-
M11 Junction 8					
Approved Project Costs		-	-	-	-
March Junction Improvements					
Approved Project Costs		1,736.8	-	-	-
Subject to Approval		2,198.0	1,550.0	-	-
St Neots Masterplan Capital					
Approved Project Costs		-	-	-	-
Subject to Approval		-	-	-	-
Wisbech Access Strategy					
Approved Project Costs		5,494.5	-	-	-
Subject to Approval		930.0	3,000.0	-	-
A605 Stanground - Whittlesea					
Approved Project Costs		1,110.2	-	-	-
Total Delivery and Strategy Capital Projects		81,656.4	81,471.6	51,756.8	37,580.0

University of Peterborough - Business Case/Phase 1					
Approved Project Costs	12,300.0	-	-	-	
University of Peterborough - LGF investment					
Approved Project Costs	12,500.0	-	-	-	
CAM SPV investment					
Approved Project Costs	995.0	-	-	-	
COVID and Capital Growth Grant Scheme					
Approved Project Costs	5,993.3	3,000.0	3,000.0	-	
CRC Construction and Digital Refurbishment					
Approved Project Costs	2,500.0	-	-	-	
COVID micro-grants scheme					
Approved Project Costs	500.0	-	-	-	
Eastern Agritech Initiative					
Approved Project Costs	1,695.8	-	-	-	
Haverhill Epicentre					
Approved Project Costs	1,162.9	-	-	-	
Illumina Accelerator					
Approved Project Costs	1,000.0	2,000.0	-	-	
Imet Phase 3					
Approved Project Costs	-	-	-	-	
In_Collusion (Digital Sector Skills)					
Approved Project Costs	-	-	-	-	
Lancaster Way Phase 2					
Approved Project Costs	-	-	-	-	
Living Cell					
Approved Project Costs	-	-	-	-	
Market Town Master Plan Implementation					
Approved Project Costs	500.0	-	-	-	
Subject to Approval	5,000.0	2,500.0	2,000.0	-	
Revenue Recharge to Growth Funds					
Approved Project Costs	-	-	-	-	
Sci-Tech Container Village (Loan)					
Approved Project Costs	-	-	-	-	
Small Grants Programme					
Approved Project Costs	106.6	-	-	-	
Teraview Cambridge (Loan)					
Approved Project Costs	-	-	-	-	
Ascendal New Technology Accelerator (Equity)					
Approved Project Costs	965.0	-	-	-	
Hauxton House Redevelopment					
Approved Project Costs	215.8	-	-	-	
Hauxton House Redevelopment (Loan)					
Approved Project Costs	-	-	-	-	
NIAB - Agri-Tech Start Up Incubator					
Approved Project Costs	2,442.2	-	-	-	
NIAB - Hasse Fen					
Approved Project Costs	599.9	-	-	-	
St Neots Masterplan Capital					
Approved Project Costs	386.0	-	-	-	
Subject to Approval	3,100.0	-	-	-	
TWI - Innovation Ecosystem (Grant)					
Approved Project Costs	386.0	-	-	-	
The Growth Service Company (Equity)					
Approved Project Costs	5,407.0	-	-	-	
Photocentric					
Approved Project Costs	1,875.0	-	-	-	

March Adult Education					
Approved Project Costs		400.0	-	-	-
AEB Innovation Fund					
Approved Project Costs		323.7	-	-	-
Aerotron Relocation					
Approved Project Costs		847.5	-	-	-
Cambridge Biomedical MO Building					
Approved Project Costs		3,000.0	-	-	-
Endurance Estates					
Approved Project Costs		2,400.0	-	-	-
Metalcraft (Advanced Manufacturing)					
Approved Project Costs		3,160.0	-	-	-
Smart Manufacturing Association					
Approved Project Costs		715.0	-	-	-
South Fen Business Park					
Approved Project Costs		997.0	-	-	-
Start Codon (Equity)					
Approved Project Costs		3,342.3	-	-	-
TTP Incubator					
Approved Project Costs		2,300.0	-	-	-
West Cambs Innovation Park					
Approved Project Costs		3,000.0	-	-	-
Total Business and Skills Capital Projects		80,115.9	7,500.0	5,000.0	-
Wisbech Garden Town					
Approved Project Costs		-	-	-	-
Cambridge City Housing Programme					
Approved Project Costs		21,678.9	7,300.1	-	-
Subject to Approval					
Affordable Housing Grant Programme					
Approved Project Costs		17,999.5	19,236.0	6,759.6	11,714.3
Housing Investment Fund - contracted					
Approved Project Costs		5,677.1	-	-	
Subject to Approval					
Recycled Housing Funds					
Approved Project Costs		3,670.0	7,192.2	1,177.7	
Subject to Approval			-	-	-
Total Housing Capital Projects		49,025.5	33,728.4	7,937.3	11,714.3