



CAMBRIDGESHIRE AND PETERBOROUGH COMBINED AUTHORITY BOARD	AGENDA ITEM No: 5.4
5 AUGUST 20202020	PUBLIC REPORT

GROWTH COMPANY CORPORATE GOVERNANCE

1.0 PURPOSE

- 1.1. On 27 November 2019, the Cambridgeshire and Peterborough Combined Authority Board endorsed the 'Business Growth Service Outline Business Case' and agreed to the establishment of the Growth Service Management Company initially to be a wholly owned subsidiary of Angle Holdings Limited.
- 1.2. This paper seeks approval of the corporate governance arrangements for the Growth Company (Growth Co).
- 1.3. These proposals were discussed at the Skills Committee meeting on 6 July 2020 where they were endorsed by a majority of those present.
- 1.4. The report to the Skills Committee can be viewed via the link below. Item 2.5 refers:

<https://cambridgeshirepeterboroughcagov.cmis.uk.com/Meetings/tabid/70/ctl/ViewMeetingPublic/mid/397/Meeting/1992/Committee/66/SelectedTab/Documents/Default.aspx>

<u>DECISION REQUIRED</u>	
Lead Member:	Councillor John Holdich, Lead Member for Skills
Lead Officer:	John T Hill, Director of Business and Skills
Forward Plan Ref: n/a	Key Decision: No
The Combined Authority Board is recommended to: (a) Approve the business case in Appendix 1	Voting arrangements A simple majority

<p>(b) Approve the business plan in Appendix 2</p> <p>(c) Approve the composition of Growth Co Board of Directors to include an independent director</p> <p>(d) Delegate authority to the Director of Business and Skills to approve the appointment of the Independent Director for the Growth Co, following an open and transparent recruitment process</p> <p>(e) 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 Growth Co.</p> <p>(f) Approve the execution of the deed adherence and accession, contained within the shareholder agreement for Angle Holdings Ltd.</p>	
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2.0 CONSIDERATIONS

2.1 None.

3.0 APPENDICES

3.1 Appendix 1- Business Case for establishing Growth Co.
Appendix 2 – Growth Co Business Plan.

Appendices are available to view via the link below. Item 2.5 refers:

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<u>Background Papers</u>	<u>Location</u>
Combined Authority Board 31 July 2019: Housing Development Company – Approval of Shareholder Agreement	CA Board 31 July 2019

Combined Authority Board 27
November 2019: Local Industrial
Strategy Delivery Plan – The Growth
Service Outline Business Case

[CA Board 27 November 2019](#)