



<b>BUSINESS BOARD</b>	<b>AGENDA ITEM No: 1.4</b>
<b>26 MAY 2020</b>	<b>PUBLIC REPORT</b>

**UPDATE ON THE BUSINESS BOARD AND WIDER COMBINED AUTHORITY RESPONSE TO COVID-19**

**1.0 PURPOSE**

1.1. The purpose of this report is to provide an update on the Business Board specific and wider Combined Authority's response to COVID-19.

<b><u>DECISION REQUIRED</u></b>	
<b>Lead Member:</b>	<b>Austen Adams, Chair of the Business Board</b>
<b>Lead Officer:</b>	<b>John T Hill, Director of Business and Skills</b>
<b>Forward Plan Ref:</b> N/A	<b>Key Decision:</b> No
<p>The Business Board is asked to:</p> <ul style="list-style-type: none"><li>(a) Note the wider Combined Authority's responses to COVID-19, as described in this report;</li><li>(b) Note the Combined Authority's approval of the Recover Orient Adapt and Regrowth (ROAR) approach, set out in Appendix 1;</li><li>(c) Note the Combined Authority's approval of the interest-accruing repayment holidays to companies in receipt of a Local Growth Fund loans, covering repayments due between 24 March 2020 and 31 August 2020;</li><li>(d) Note the Combined Authority's approval of the adjustment of the current Small Capital Grant Scheme eligibility criteria on intervention rates, jobs output-value ratio to grant-value, including safeguarded jobs in output measures for grants, subject to consultation with BEIS where appropriate;</li><li>(e) Note the Combined Authority's approval of the approval of the allocation of £3million Local Growth Funding to the COVID-19 Capital Grant Scheme, from returned unallocated Local Growth Funding;</li><li>(f) Note the Combined Authority's creation of a £500,000 capital grant scheme aimed at supporting the smallest businesses in the</li></ul>	

Cambridgeshire and Peterborough Combined Authority area and delegation to the Director of Business and Skills, in consultation with the Mayor, the Section 73 and the Monitoring Officer, for the setting of detailed parameters and criteria for the scheme;

- (g) Note the ongoing discussions between the Mayor and MHCLG and the minister in support of Business Board objectives;
- (h) Note the work ongoing for the potential development in the Housing and Development directorate for a package of measures for home buying borrowers in the CPCA's £40m revolving fund; and
- (i) Note the support provided by the Mayor in raising the challenges of the local bus sector in conversations with the Secretary of State for Transport and the Buses Minister, Baroness Vere. The related government announcement of a package of support for the bus industry, of which the Combined Authority will distribute a proportion.

## **2.0 BACKGROUND**

- 2.1. At the Business Board meeting of the 23 March 2020, the COVID-19 response recommendations were noted. Officers have since implemented the response. This report provides an update on progress and includes decisions, made since, by the Combined Authority to support that implementation.
- 2.2. The detail of the update is provided at **Appendix 1** as the report on 29 April to the Combined Authority Board: Update on the Combined Authority Response to Covid-19 and Funding Decisions.
- 2.3. A latest snapshot update report on Covid-19 response development is included as **Appendix 2**.

## **3.0 FINANCIAL IMPLICATIONS**

- 3.1. There are no direct financial implications.

## 4.0 LEGAL IMPLICATIONS

4.1. The Combined Authority has the power to make grants. The LGF is administered by the Business Board and the Combined Authority is the accountable body responsible for financial oversight. The National Assurance Framework and the Combined Authority Assurance Framework both set out the remit under which the Business Board must operate. Given the current climate and the unprecedented events, all proposals should be implemented in consultation with the Department for Business, Energy and Industrial Strategy where appropriate.

## 5.0 APPENDICES

- 5.1. Appendix 1: Combined Authority Board Report: Update on the Combined Authority Response to Covid-19 and Funding Decisions.
- 5.2. Appendix 2: Snapshot 16 April 2020 Covid-19 Response Development

<b><u>Background Papers</u></b>	<b><u>Location</u></b>
Mayoral Decision-Making meeting reports 25 March 2020	<a href="https://cambridgeshirepeterboroughcagov.cmis.uk.com/Meetings/tabid/70/ctl/ViewMeetingPublic/mid/397/Meeting/853/Committee/63/SelectedTab/Documents/Default.aspx">https://cambridgeshirepeterboroughcagov.cmis.uk.com/Meetings/tabid/70/ctl/ViewMeetingPublic/mid/397/Meeting/853/Committee/63/SelectedTab/Documents/Default.aspx</a>