



**CAMBRIDGESHIRE
& PETERBOROUGH**
COMBINED AUTHORITY

Agenda Item No: 4.2

Local Growth Fund Recycled Funding Proposals

To:	Cambridgeshire and Peterborough Combined Authority Board
Meeting Date:	8 June 2022
Public report:	Yes
Lead Member:	Professor Andy Neely, Acting Chair of the Business Board
From:	Alan Downton, Interim Director of Business
Key decision:	Yes
Forward Plan ref:	KD2022/011
Recommendations:	<p>The Combined Authority Board is recommended to:</p> <ul style="list-style-type: none">a) Approve a revised grant funding offer for the projects ranked 1, 2 and 3 in the table at paragraph 2.9 of the report to the Business Board on 9 May 2022; andb) Decline projects ranked 4 and below, based on the funding not being available for all remaining projects.
Voting arrangements:	<p>A simple majority of all Members present and voting</p> <p>Any vote in favour must include the vote of the Mayor, or the Deputy Mayor acting in place of the Mayor, to be carried.</p>

1. Purpose

- 1.1 This report concerns funding projects through the Recycled Local Growth Fund (LGF) first category call.
- 1.2 Two options on awarding the funds have been put forward for consideration. Both result in the same total overall funding being allocated, but each option potentially delivers different outcome levels from the individual funding to the recommended projects.
- 1.3 These proposals were considered by the Business Board on 9 May 2022, this followed the BB on the 8 November 2021 where strategy in targeting the recycled funds and 10 January 2022 where the criteria & process for calling for projects was formally agreed. The criteria for this first call for projects (Category one) and the process was ratified at CA Board on the 26 January 2022.
- 1.4 Following discussion, the Business Board resolved unanimously to recommend the proposals as laid out in option 2 of the Business Board paper to the Combined Authority Board for approval.
- 1.5 The report to the Business Board can be viewed via the link below. Item 2.2 refers:
[Business Board - 9 May 2022](#)

2. Considerations

- 2.1 None.

3. Appendices

- 3.1 Appendix 1 (Exempt) – Project Applications and Due Diligence Appraisals
- 3.2 Appendix 2 (Exempt) – Project Assessment Scoring Completed Matrix
- 3.3 Appendix 3 (Exempt) – Accountable Body reports for the recommended projects

4. Background Papers

- 4.1 [Business Board Meeting 19th September 2019](#)
- 4.2 [Business Board Meeting 8th November 2021 Item 2.2 Strategic Funds Management Review](#)
- 4.3 [Business Board Meeting 10th January 2022 Item 2.2 Strategic Funds Management Review January 2022](#)
- 4.4 [Combined Authority Board reports 26 January 2022](#)