



CAMBRIDGESHIRE AND PETERBOROUGH COMBINED AUTHORITY BOARD	AGENDA ITEM No: 6.2
30 SEPTEMBER 2020	PUBLIC REPORT <i>The report to the Business Board contains appendices which are exempt from publication under Para 3, Part 1 of Schedule 12A of the Local Government Act 1972, as amended, in that it would not be in the public interest for this information to be disclosed (information relating to the financial or business affairs of any particular person (including the authority holding that information)).</i> <i>The public interest in maintaining the exemption outweighs the public interest in publishing the Appendices.</i>

GROWTH DEAL PROJECT PROPOSALS SEPTEMBER 2020

1.0 PURPOSE

- 1.1. The Business Board is responsible for allocating the Local Growth Fund subject to approval by the Combined Authority Board, with the objective of creating new jobs and boosting productivity.
- 1.2. These proposals were discussed at the Business Board meeting on 15 September 2020 where they were endorsed unanimously by those present.
- 1.3. The report to the Business Board can be viewed via the link below. Item 2.3 refers.

<https://cambridgeshirepeterboroughcagov.cmis.uk.com/Meetings/tabid/70/ctl/ViewMeetingPublic/mid/397/Meeting/1999/Committee/69/SelectedTab/Documents/Default.aspx>

<u>DECISION REQUIRED</u>	
Lead Member:	Austen Adams, Chair of the Business Board
Lead Officer:	John T Hill, Director of Business and Skills

Forward Plan Ref: KD2020/055 Key Decision: Yes	
<p>The Combined Authority Board is recommended to:</p> <p>(a) Approve funding for the project ranked 1 (Peterborough City Centre project) in table 2.9 of the report to the Business Board based on the project scoring criteria and external evaluation recommendation; and</p> <p>(b) Decline approval of funding at this time for the project ranked 2 (Cambridge Market Place Project) in the table at 2.9 of the report to the Business Board based on the project not meeting the scoring criteria</p>	<p>Voting arrangements</p> <p>A simple majority</p>

2.0 CONSIDERATIONS

- 2.1 The Business Board agreed with and asked that the last point at 2.8 in the paper be noted where the Business Board are inviting project 2 (Cambridge Market Place Project) to consider re-applying with a scaled down but far more focussed capital investment project that can be delivered by end of March 2021 to benefit City Centre businesses critically affected by COVID-19.

3.0 APPENDICES

- 3.1 **Appendix A (Exempt)** – Application Project Information and External Appraisal Reports
- 3.2 **Appendix B (Exempt)** – Application Project Information and External Appraisal Reports
- 3.3 **Appendix C (Exempt)** – Combined Authority Board summary

<u>Background Papers</u>	<u>Location</u>
Local Growth Fund Documents, Investment Prospectus, guidance and application forms	Business Board Growth Funds Growth Prospectus 2019-21 Local Industrial Strategy