

BOARD AGENDA AND BOARD PAPERS

DATE AND TIME: 13th September 2016, 15.00 – 17.00

VENUE: CONFERENCE ROOM, KING'S LYNN INNOVATION CENTRE, INNOVATION DRIVE, KING'S LYNN PE30 5BY

Item	Brief description	Time	Access/circulation prior to board meeting
1. Welcome and Introductions	From Acting Chairman for the meeting, David Gill	15.00 5 mins	
2. Chief Executive Update	Verbal update Update by Neil Darwin	15.05 10 mins	Board & Corporate Members
3. Cambridge Norwich Tech Corridor	To receive presentation and proposals for the Corridor Presentation by Tim Mills, Breckland DC	15.15 25 mins	Board & Corporate Members
4. Growth Deal Update	i) Lancaster Way Enterprise Zone Investments – Harvey Bibby, Grovemere in attendance ii) Health Enterprise East: Medovation Proposal for Investment Fund	15.40 20 mins	Board & Corporate Members
5. Devolution Update	Verbal update - All	16.00 20 mins	Board & Corporate Members
6. Science and Innovation Audit – Wave 2 Submission	To agree the expression of interest for the Wave 2 Science Innovation Audit Paper by Neil Darwin	16.20 10 mins	Board & Corporate Members
7. Cambridge Compass EZ MOU Sign-off	To approve the MOU between CLG, GCGP and the local authorities for Cambridge Compass Enterprise Zone Presented by Neil Darwin	16.30 10 mins	Board & Corporate Members
8. ESIF Update	To receive an update on European development following the Referendum Paper by Neil Darwin	16.40 10 mins	Board & Corporate Members
9. Minutes from Board Meeting held on 19 July 2016	To agree Minutes	16.50 5 mins	Board & Corporate Members
10. AOB		16.55 5 mins	Board & Corporate Members

DATE OF NEXT MEETING: 15:00 on Tuesday 1 November 2016

VENUE: ALCONBURY WEALD ENTERPRISE CAMPUS, ALCONBURY, CAMBS, PE28 4WX

As of August 2016, the current partnership comprises;

- Breckland Council
- East Cambridgeshire Council
- Forest Heath Council
- New Anglia LEP
- Norfolk County Council
- Norwich City Council
- South Norfolk Council
- Suffolk County Council

In addition, we have received strong expressions of support from;

- Cambridgeshire County Council
- The Hethel Engineering Centre
- The Norwich Research Park

On-going work will seek to extend and strengthen this public/private sector alliance. This includes presenting the 'corridor' concept to business clusters along the corridor and a new LGA funded tech business engagement consultancy, due to report in October this year.

2. Potential economic benefits

Based on the initial corridor geography from Newmarket to Norwich, the report estimated the following economic benefits to the area;

- 14,900 additional jobs (gross)
- 8,700 additional jobs (net)
- Estimated £558 million net additional GVA
- Approx. £905 million in construction investment
- Space for 20,000 homes across the Corridor;
- Commercialisation of research;
- New business start-ups and growth;
- Attraction of inward investors

Evidence was presented that the significant benefits of the corridor would only come about through a proactive programme by the public sector to attract and kickstart significant long term private sector investment. The case was summarised in a key table shown below.

	Option 1 Do Nothing	Option 2 Strategic Sites	Option 3 Wider Core Sites
Outline costs			
Total gross	0	£33.78m	£70.52m
Total net	0	£33.78m	£54.54m
Outline benefits			
Floorspace (sq m)	149,330	267,070	708,200
Construction jobs	100	200	530
Jobs (gross)	2,810	5,730	14,870
Jobs (net)	0	2,100	8,660
GVA (net p.a.)	0	£135m	£558m
Outline cost effectiveness			
Gross cost/net jobs	-	£15,520	£7,840
Net cost/net jobs	-	£15,520	£6,070
GVA p.a./Gross Cost ratio	-	4.0	7.9

The report identified a number of developable sites along the corridor and estimated the level of public sector investment which would be required in infrastructure works, including issues around improving access and electricity supply, to unlock the sites for commercial development.

3. The 'Technology' Rationale

The rationale for the focus on technology with regard to the A11 Corridor, is its ability to complement the world-class academic and research capabilities of Cambridge, centred on the University of Cambridge and a cluster of around 1,000 technology and biotechnology companies, and Norwich, based on the University of East Anglia and a thriving community of science and technology based businesses co-located with four life science research institutes and a teaching hospital with a clinical trials facility at Norwich Research Park. There is also a significant opportunity to enhance collaboration between existing innovative key sector clusters within the corridor, including strengthening local supply chains and providing engineering and manufacturing services to the R&D focused centres at either end of the corridor.

4. Extending the geography

Since the original proposals arising from the Bruton Knowles report, discussions with Cambridgeshire based authorities have led to a desirable extending of the corridor so that it may now be considered as the Cambridge Norwich Tech Corridor. This welcome expansion of the concept has brought East Cambridgeshire Council on board as partners and provides the means to fully exploit the potential of the corridor concept as an attractor of inward investment. The wider partnership also provides a stronger voice in lobbying for future infrastructure enhancements e.g. the Ely rail junction, which impact on all economic activity, both along the corridor and across the wider economic geography.

Item 4: Growth Deal Update

Recommendation

- i) That the Board notes progress with existing Growth programmes (set out in Annex 1);
- ii) That the Board notes timeline and next steps for Growth Deal Round 3
- iii) That the Board ratify the release of £1m Growth Deal earmarked for the study work of the Wisbech Access Study.

1. Introduction

This report provides an update on progress with GCGP's Growth programmes – Growth Deal and Growing Places Fund – and an outline of next steps for the third Growth Deal submission for funding from £1.8bn being made available to LEPs for projects in the period 2017/18 – 2020/21.

2. Growth Programmes - Progress to Date

Progress on Growth Deal projects is set out in Appendix A. Several projects are due to complete in September. The most significant risks (beyond construction risks) relate to Haverhill Innovation Centre (developer has paused progress in light of Brexit concerns) and the rail element of the Wisbech Access Study (the road-based study work is progressing; rail is being explored further by Network Rail in connection with Level Crossings issue).

GD / GPF continues to attract new proposals for investment, and the Board will consider a loan to Grovemere Properties for infrastructure and development at Lancaster Way Business Park Ely, which also has Enterprise Zone status.

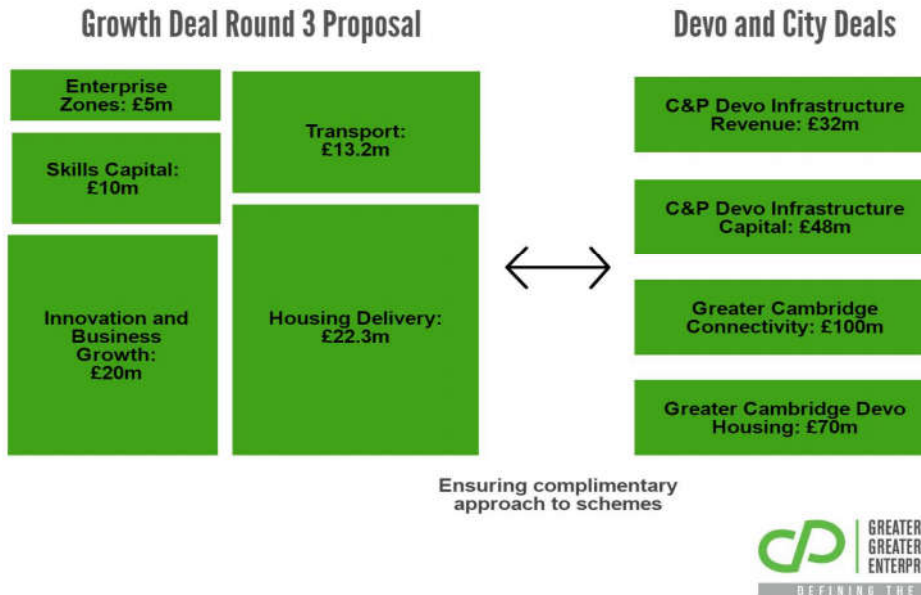
At the Local Transport Panel meeting of 1st June the independent appraisal of the Wisbech Access Study was considered and the release of earmarked Growth Deal funding was recommended for approval. To conform with our Assurance process, this decision needs to be ratified by the Board. As noted above, the County Council have been progressing the Study to enable an earlier start on the capital schemes.

3. Growth Deal 3 Update and Next Steps

GCGP's submission for the third round of Growth Deal was submitted by DCLG's required deadline on 28 July. A copy of the submission has been circulated to LEP partners and is available to view on GCGP's website under Local Growth Strategy.

In brief, the LEP submitted a bid for an additional £70.5 million capital through the Growth Deal and will deliver or enable 10,000 new jobs and 2,700 new homes. Investment has been proposed across several programme delivery themes.

Investment Strategy for Round 3



Growth Deal 3 is a capital investment pot for 2017-2021, with a heavy focus in the final year of the funding cycle. As much of GCGP’s area will be covered by a Devolution deal, our funding request is for a Programme Funding allocation, which means that we will not be making decisions on individual projects until the scale of our allocation has been agreed by Government. We expect to find out our allocation via the Autumn Statement.

The development of GCGP’s project pipeline is ongoing, in parallel with Growth Deal negotiations and Devolution consultation. As part of this, consultants (SDG) are being used to provide technical appraisal (their appraisal is based on the EAST transport tool). Expressions of Interest provided to SDG by partners were in many cases at an early stage of development and the view of SDG is that almost all projects require further work against the Growth Deal criteria should they proceed to full Business Case.

For skills, the next step is to engage more closely in Devolution discussions as the proposed deals also suggested skills allocations for their investment funds. GCGP has also just begun the Area Review process, which will provide intelligence and enable the LEP to direct its investment effectively.

Other aspects which will be taken into consideration when allocating investment include EU exit, national infrastructure priorities and SEP strategic priorities. The LEP will not be in a position to make a contractual commitment to individual projects until 2017 at the earliest (and most of the

funding only becomes available in 2020/21). We are therefore still at very early stages within the programme's development.










4. Large Local Transport Majors

The aim of the Government's separate Local Transport Majors Fund is to provide funding for those exceptionally large, potentially transformative, local schemes that are too big to be taken forward within regular Growth Deal allocations and could not otherwise be funded. Government define this as schemes over £59m for GCGP area. LEPs were invited to submit prioritised bids for funding for either working up Outline Business Cases or scheme construction.



Bidding for LLTMs ran to the same timetable as the Growth Deal and two schemes were submitted to DfT - a A505 Transport Study (Cambridge/Royston) and a A15 Dualling Study (Peterborough/Market Deeping).

The appraisal of Large Local Transport Majors is likely to take less time than the Growth Deal submissions, but the Government may choose to wait until Autumn Statement to announce selected schemes.

Annex 1: Growth Programme Overview

#Project/Programme	Progress	Major Risks	Action to minimise Risk
<i>Italics show change since March 2016. Colours show risk rating (RAG). Arrows show movement in risk rating.</i>			
[INFRASTRUCTURE] A14 Cambridge to Huntingdon Improvement. 	Approved by Minister May 2016 – under construction.		
[SKILLS] Food Centre of Excellence, Peterborough Regional College 	Construction complete.	Training outcomes achieved	Monitoring process established
[DEVELOPMENT] Cambridge Science Park Innovation Centre 	Govt agreed to part fund this outside of Growth Deal.		
[INFRASTRUCTURE] Bourges Boulevard Phase 1 	Project completed.	Impact achieved	Monitoring process established
[SKILLS] Highways Academy. 	Construction complete.	Training outcomes achieved	Monitoring process established
[SKILLS] iMET Technical and Vocational Centre, Alconbury Weald 	Full Business Case signed off 17 th March 2016. Commercial Development Director starts 13th Sept.	(a) Signing up providers to the operating model (b) Construction	(a) Recruitment of Commercial Development Manager (b) BIM process and Project Manager
[SKILLS] Institute of Advanced Construction (CITB) 	1 st Dec Board delegated approval. Tendering process for simulators underway. Decision not due until Sept 2016	(a) Tenders within cost estimates	(a) Scope to value engineer project
[BUSINESS SUPPORT] Agri-tech Grant Initiative 	Programme underway. Reached agreement with New Anglia LEP for their commitment - £1m transferred.	(a) Pipeline projects don't translate into viable approvals (b) Funding reserved for GCGP single large project not used	(a) Healthy pipeline of projects (b) Facilitating discussions by interested parties
[BUSINESS SUPPORT] Signpost2Grants. 	Signpost 2 Grants was launched April.	(a) Achieving quality applications	(a) Using experience on previous grant schemes to make it clear to potential applicants about criteria.

[DEVELOPMENT] High Tech Company Expansion 	Board signed off grant. Under construction – 23 rd Sept due date	(a) Construction overruns	(a) Project management agreed
[DEVELOPMENT] Haverhill Innovation Centre 	1 st Dec Board approved the project with certain conditions, including seeing business Plan for operations.	(a) Lack of match funding	(a) Developer exploring options
[DEVELOPMENT] Cambridge Biomedical Innovation Centre 	Under construction – Sept due date.	(a) Scheme spend slips onto 16/17 year	(a) Regular contact with scheme promoter.
[INFRASTRUCTURE] Bourges Boulevard Phase 2 	1 st Dec Board approved Business Case. Thorpe Lea Road - pedestrian improvement scheme - Work started on site in the week commencing 8 th February.	(a) Normal scheme delay risks	(a) Regular engagement with applicant (b) Scheme split into 7 smaller schemes to better programme manage.
[INFRASTRUCTURE] Ely Southern Bypass 	1 st Dec Board signed off local funding. <i>Government approval July 2016.</i>	(a) Construction	(a) Agreed process to minimise decision-making timetable (b) Public commitment from Local Authorities (c) Campaigning with Government as our top Growth Deal priority.
[INFRASTRUCTURE] King's Dyke Level Crossing 	1 st Dec Board approved business case. Planning permission granted 10 March 2016	(a) Construction	(a) Land purchase ready to proceed after legal challenge period.
[INFRASTRUCTURE] Peterborough A47 Junction 20 	1 st Dec Board approved business case.	(a) Construction	(a) Using Framework Agreement
[INFRASTRUCTURE] Wisbech Access Strategy  - Rail - Access Study	Board agreed £1m over 2 yrs. Rail - GRIP2 Study completed end July 15. Report end April 16. Access Study – interim report end April 16.	(a) Projects fails to achieve VfM assessment (b) GRIP3 revenue funding.	(a) A47 Thorney to Wisbech Walton Highway Initial Options Study completed. (b) Dialogue with Network Rail
[INFRASTRUCTURE] A428 St. Neots to Cambridge public transport access (post 15/16 Provisional project, co-funded with City Deal) 	Consultation on schemes along the A428 corridor into western Cambridge: • Madingley Road • A428-M11 • Bourn Airfield / Cambourne busway	(a) March 2016 mtg of City Deal considered the public consultation on the initial options. Selection of a preferred option in September 16.	(a) Partners working together through both City Deal Executive Board and GCGP Board

<p>[INFRASTRUCTURE] <i>M11 Junction 8 (post 15/16 project, but looking to bring forward)</i> </p>	<p>Discussions on potential options.</p>	<p>(a) No viable business case</p>	<p>(a) Restart conversations with Uttlesford and Essex CC.</p>
<p>[INFRASTRUCTURE] Growing Places Fund 2 in Growth Deal </p>	<p>Lancaster Way Project completed (£1m). WATA EZ Plant Training completed.</p>	<p>(a) Need good quality projects</p>	<p>(a) Working with businesses and partners on pipeline</p>

Item 4i: Growth Deal Update – Lancaster Way Enterprise Zone Investments

1. Headlines

Location: Ely, East Cambs

Funding Requested: £3,679,555 loan (Growing Places Fund growth deal allocation) and a linked £1,445,000 grant to Cambridge County Council for associated public highways improvements.

Risk: Med

2. Purpose

To consider a proposal from Grovemere property for an investment loan and grant to support infrastructure requirements at the Lancaster Way Business Park (part of the Cambridge Compass EZ).

3. Recommendations

Subject to completing the funding agreements, support the investment of £3,679,555 GPF loan to Grovemere over a maximum of 10-year period with reviews every 2 years on potential to retain funds more expediently; and a linked £1,445,000 grant to Cambridge County Council for associated public highways improvements.

4. Outline of Project

The site

Grovemere Property is an owner of commercial property across East Anglia. The company's principal business park is Lancaster Way Business Park, Ely, Cambridgeshire, which is on the site of the old RAF Witchford World War II Airbase. Since the early 1990s Grovemere has transformed Lancaster Way into the largest business park in East Cambridgeshire with approximately 1,200 jobs now on site.

In April 2016 part of the site was given Enterprise Zone designation as part of the GCGP Cambridge Compass zone. The majority is manufacturing and distribution but there is increasingly a mix of offices and high-tech companies. Three plots have been sold within the Enterprise Zone and there are a further four under offer. In order to service the four plots under offer the 1st Phase of Infrastructure works need to be carried out. The total cost of this first phase of infrastructure is £7.28 million.

Development of the full 90 acres is planned to take places in a further 5 phases with the total infrastructure costs being around £19.6m. Future phases are being privately funded through land sales and will take 10-15 years to develop out.

Proposal

This proposal is to provide Growth Deal investment for key infrastructure on the Enterprise Zone. These works include: extending the main estate road; 1st phase of spur roads; surface and foul water drainage system including an attenuation pond and pumping station; and bringing in a new gas and electric feeds. When completed these infrastructure works will provide serviced plots for businesses to occupy either on a leasehold or freehold basis, of which four are currently under offer subject to completing these works.

Grovemere went out to tender in May 2016 to five different main contractors to price for this work. They have concluded their tender exercise for a main contractor (and appointed Mick George), and are hoping to contract with them on the 19th Sept. Delays from this date will add tens of thousands, and slippage by a couple of months potentially hundreds of thousands.

Grovemere's main lender Santander are not willing to fund pure infrastructure projects. Without this investment the project will be put on hold, limiting opportunities for businesses to come to this location and missing the opportunity for new jobs.

This project will enable:

- 1,250,000 sq. ft. of new commercial accommodation
- Increase jobs potential on the existing estate from approximately 2,500 to a maximum of 3,200.

The Ask

Following negotiations with Grovemere draft Heads of Terms were prepared which contained four requests for LEP support:

1. £3.679m GPF loan over 10 years for essentially 'privately owned infrastructure' within the industrial estate with a 3 year moratorium on repayments
2. €200,000 grant against the same 'private infrastructure' works (roughly £170,000 awarded under state aid De Minimis regulations)
3. £1.445m grant to Grovemere towards general 'publicly adopted' highways improvements
4. A requirement on the LEP to step in and purchase 4 plots of land should their sales fall through - worst case total cost £2.684m.

This made the total potential costs to the LEP just under £8m. Hewdon Consulting were brought in to complete an independent appraisal of the project and assist with the due diligence exercise on the LEP's behalf. A summary of their recommendation is as follows (using the same references):

1. GPF loan – support the £3.679m loan with: an interest rate of 1% over PWLB rates (to ensure state aid compliance); a 'negative pledge agreement' to ensure the LEP's security (a company bond) isn't devalued over the 20 year term by future borrowing; and a 3 year moratorium on repayments extendable to 5 years if the envisaged four plots sales do not proceed (see comment 4. below).

2. Remove the €200,000 grant offer as it eliminates any state aid clearance in the unlikely event of a challenge and makes little difference to the overall delivery of the total £19m project.
3. Award the £1.445m grant for public highways works but route this instead through Cambridge County Council as part of the LEP's EZ programme.
4. Remove the requirement on the LEP to step in and purchase 4 plots. Instead the LEP should consider extending the moratorium (holiday period) before repayments are due from the current 3 years to 5, should any of the initial four plot sales fall through.

Strategic Fit

The inclusion of Lancaster Way as a Cambridge Compass Enterprise Zone was based on a strategic assessment of sites which offered the opportunity to spread the reach of Cambridge to more affordable business locations linked to housing growth, boosting the local and national economy.

The funding will enable four companies to build new facilities on the Enterprise Zone. Company A is an existing company in East Cambridge but they are constrained in their existing facilities. By moving to Lancaster Way they plan to increase their work force from 230 jobs up to 500 jobs. Company B is also an existing East Cambridge company but are looking to double their current facility and thus significantly increase their work force. Company C is an Irish company new to the area. Finally, Cambridge University hope to build a brand new archive facility on Lancaster Way. This would free up vital space in Cambridge which is currently being used to store books and continue to create the link between the Lancaster Way, Cambridge Compass Enterprise Zones and Cambridge University.

This proposal has the full support of East Cambridgeshire District Council.

Risks and Deliverability

The performance on a previous GPF loan for Merlin Court has shown Grovemere to be credible and reputable organisation. They have good systems and processes in place to manage, monitor and repay the LEP in accordance with their funding agreements.

The EU Referendum result has caused some nervousness in the commercial property market, with several projects such as the Haverhill Research Park choosing not to proceed with existing deals. All the four proposed plots sales have indicated that BREXIT will not have an effect on their decision to relocate however there is a risk that it will delay future interest.

This is partly why Grovemere have requested a loan over 10 years to give the market time to adjust to the effects of Brexit. In their cash flow forecasts they have also considered the worst case scenario of no more land sales beyond phase 1, and are still confident they can cover the loan with the finance from their existing rental business.

Recommendations

1. GPF loan - The 10 year period for the loan is significantly longer than loans traditionally granted through the GPF programme (typically 3-5 years). While not an uncommon for infrastructure projects, it would extend the LEP's typical loan period significantly. The nearest precedent is a 10 year loan made for the Ashwell Business Park in Oakham. However this request is made within an Enterprise Zone, as such GCGP will receive the added direct benefits of this investment through the retained business rates receipts generated over a 25 year period (with the earlier that properties are built the greater the returns). For these reasons we believe the loan period of 10 years is justified on this occasion. A draft loan agreement has been prepared and shared with Grovemere's legal representatives on this basis.
2. €200,000 grant offer for private works – we recommend rejecting the €200,000 grant offer as an unnecessary further stage which makes little difference to the overall total project costs.
3. Grant award for General Highways works - These works include upgrades to the A10/A142 roundabout, cycleways, and non-contestable power upgrades. Each element is pending detailed costings. However as soon as is practically possible it is recommended that the LEP confirm its grant award of up to £1.445m to give sufficient confidence to Grovemere to commence the project. These monies should ideally be routed via Cambridge County Council with a fall back of granting directly to Grovemere Properties, if that proves the most expedient route.
4. Step-in rights for plot sales - While all 4 potential sales are under offer, none are governed by a signed contract. Each sale is expected to be completed once the construction contract has been placed (dates range from October to March next year). Stepping in would require a complex legal agreement and negotiation to fix the terms and price of each plot would be purchased on. The LEP would then own land that Grovemere (the local experts) have failed to sell and then potentially compete with them for future customers. As the intention was to 'cushion the blow' should a sale fall through, it is suggested instead the LEP should agree to extending the moratorium (holiday period) before repayments are due from the current 3 years to 5, should any of the initial four plot sales fall through.

Subject to completing the funding agreements, support the investment of £3,679,555 loan to Grovemere over a maximum of 10 years period and a linked £1,445,000 grant to Cambridge County Council for associated public highways improvements.

These awards made conditional on the following:

GPF loan

- An interest rate of 1% above the current PWLB base rate (the PWLB base rate for a 10 year loan is currently 1.73%);
- A 'negative pledge agreement' to ensure the LEP's security isn't devalued over the 10 year term by future borrowing;
- 3 year moratorium on repayments extendable to 5 years if the envisaged four plots sales do not proceed
- Signed copy of the main construction contract submitted as the first major milestone prior to any funding being released.
- Remaining milestones for the payment and repayments as per the application from Grovemere and following the LEP's standard monitoring and claw back arrangements.
- An automatic project review to be triggered after 10 years or following the sale of a further 10 acres over and above the initial four plots. This review would assess whether an early capital repayment should be paid over and above what is agreed.

Grant for general highways

- Submission of detailed costings for each element of the project.
- Undertaking from Grovemere to cover any shortfall on each element of the project.
- Funding agreement prepared on the basis that monies will be routed via Cambridge County Council with a fall back of granting directly to Grovemere Properties, if that proves the most expedient route.
- Signed copy of the contracts submitted as the first major milestone prior to any funding being released.
- Remaining milestones for the payment and repayments as per the application from Grovemere and following the LEP's standard monitoring and claw back arrangements

Item 4ii: Growth Deal Update – Health Enterprise East: Medovation Proposal for Investment Fund

Recommendation: Board approve £500,000 investment in Medovation, subject to contract.

Background:

1. The May Investment Committee received a presentation from Health Enterprise East on a proposal for the establishment of a Med Tech Accelerator Fund (Medovation Limited) to support proof of concept stage innovations. The Investment Committee supported this proposal in principle. This was reported to the Board at its June mtg. The Board asked for issues around share-ownership and operations to be addressed.
2. Health Enterprise East was established in 2004 by the NHS as not for profit Innovation Hub for the Eastern region, they have been successful in bringing innovations to market, the Investment Committee heard directly about this. They have a skilled team of 12 with a wide range of IP management and business analysis experience. Their USP is that they are the internal route for NHS medical practitioners to test and commercialise solutions to identified problems. The innovations funded to date have not only supported medical advancement but provided local jobs and GVA to the economy.
3. Health Enterprise East have an existing proof of concept funding pot however this is finite. Based on their existing pipeline they have an opportunity to expand and deliver more outputs. They want to create a new seed fund – with a focus on devices, diagnostics, software & medical equipment. They have identified a need for early stage development to take to business angels, venture capital etc. this is not being met by the private sector. A proposal has been put together for a separate legal entity- Medovation, of which GCGP would, subject to Board approval, be a shareholder.
4. This investment would be alongside other partners. The New Anglia LEP Board have already approved a £500,000 investment subject to a second investor being secured. Health Enterprise East are having discussions with Herts LEP and Eastern Academic Health Network to also invest.

Heads of Terms

5. Medovation would be set up as a limited company to become the MedTech Accelerator for the East of England. Medovation would provide proof of concept awards (ranging from £25,000 to £125,000) for innovations primarily arising from the NHS organisations throughout the area with the aim of developing those innovations to create new companies, new employment opportunities, new intellectual capital and new Med Tech produce development within the East of England. Medovation will take equity stake in each company it invests, it will target returns of 5 times capital.
6. The Geography would initially be limited to those areas covered by GCGP and the partners listed above, although it would be Medovation that invests, not a specific party. This enables an equal risk/benefit share.
7. The Investment ask from GCGP is £500,000 for a 12 month period, it is proposed that £250,000 be released on contract completion with a further £250,000 released at the point of £400,000 committed

and upon a further match funder being in place, to give a total funding pot of £1.5m (New Anglia's commitment is on the same basis).

8. Day to Day running of the company along with innovation review and technology transfer would be by the experienced team at Health Enterprise East. Health Enterprise East will also be shareholders, their investment is in kind through the work/resource put in.
9. GCGP would have a seat on the board along with other Investor stakeholders. Reports will be issued quarterly detailing:
 - The potential to create direct and indirect jobs from Medovation proof of concept awards;
 - Number of companies created or could be created from Medovation activities;
 - Follow-on investments/grants after proof of concept awards;
 - Businesses supported from Medovation or proof of concept activities (directly related to Medovation proof of concept awards);
 - Life-science sector of proof of concept awards; and
 - Commercial market area and growth potential of Medovation proof of concept awards/awardees.
10. Subject to approval, the next step would be to enter into an Investment agreement, it is proposed all due diligence and the final Investment agreement to be signed off by the GCGP Chairman.

11. Risks Identified

Ability for the LEP to take shares: having taken legal advice, it is confirmed that GCGP can take shares in Medovation under existing Articles.

No proposals in GCGP area: There is a risk that all the proposals identified would be out of our area, we will receive quarterly updates on progress and there will be a commitment to work across GCGP. However, with the strength of the NHS sector in GCGP area it would be surprising if we were underrepresented in projects.

Lack of progress/ no proposals coming forward: Health Enterprise East are established in our area and already have a pipeline, this proposal has been put forward in the basis of need and scaling up operations. If no proposals are received or failure to take up funding, there is a mechanism for LEP funds to be taken out of Medovation.

12. Rationale for GCGP Investment

- Key Sector for our area
- Investment rather than grant, potential for return.
- Supporting new business growth in GCGP area.
- Supporting SMEs in our area.
- Supporting job growth.
- HEE are experienced and established.
- Existing GPF programme has funding available and identified priority is using this in the private sector (£6.1m unallocated)
- Positive PR for Investments

ITEM 6: SCIENCE INNOVATION AUDIT – WAVE 2 SUBMISSION

Recommendation

The Board is asked to approve the SIA Wave 2 Expression of Interest submitted to BEIS, on behalf a wide consortium covering the East of England, on 5 Sep.

1. Background

Jo Johnson, Minister for Universities and Science, announced Science and Innovation Audits in 2015 “as a way to help build evidence of potential global competitive advantage and begin to identify routes to realise that potential.” Full details are given in the GCGP Board Paper No.9 from 26 Jan 16. GCGP took the initiative to convene the debate as ‘honest broker’ across the East of England which led the creation of a consortium including large industry & SME’s; all the region’s HEIs; several research organisations and four LEPs: GCGP, Herts, New Anglia, and the Essex part of South East LEP. The resulting Wave 1 announcement was made in the Budget. Of the three in England, 2 were awarded to the Northern Powerhouse and the Midlands Engine. Waves 2 and 3 were announced for June and Nov 16, however, Wave 2 Call was delayed due to BREXIT and Ministerial changes. Government has recently revised the deadline with plans to announce Wave 2 in the Autumn Statement.

2. The Wave 2 Submission

To recap, the four proposed audits (in essence, deep dive surveys) are, in order of priority, with Leads:

1. Life Sciences: Stevenage Bioscience Catalyst (Dr. Martino Picardo, CEO)
(Sub-Lead: Norwich Research Park – Sally Ann Forsyth, CEO)
2. Agri-Tech: Rothamsted Research (Dr. Andrew Spencer, Head of KEC)
3. Advanced Engineering, Materials & High Value manufacturing: TWI Ltd. (Peter Oakley, Assoc. Director)
(Sub-Leads: Hethel Engineering Centre, Orbis Offshore and BRE)
4. ICT: BT plc (Jonathan Leigh-Smith, Head of Partnerships and R&D)
(Sub-Leads: Anglia Ruskin University and the University of Essex)

Sub-sectors were determined by industry, as granularity is important to demonstrate the specific fields of truly global reputation. For the Life Sciences & Agri-Tech Audits these were prioritised. There has been evidenced support and praise for GCGP in taking the initiative to lead on the SIA. Some changes were made to Audit Leads to better demonstrate industry involvement. The SIA Steering Group is now comprised of the 4 LEP representatives and the 4 Audit Leads, which reports to GCGP’s Science Innovation and Industry Council by common consent. It should be noted however that the process of selection is still subject to ministerial discretion.

The premise for engaging in the SIA process remains strong: it drives up engagement in GCGP’s 5 key priority sectors, as has been demonstrated with the creation of a High Value Design Group following an industry consultation in April 16, and a series of Aerospace and Defence events e.g. an aerospace/automotive crossover workshop, sponsored by Lloyds Bank, and organised jointly with Invest Essex on 13 Oct 16.

3. **Financial implications**

There are no financial implications at present. Limited sums may become necessary to match contributions from the other 3 LEPs if we need to build a broader evidence base.

4. **Next steps**

Announcement of the Wave 2 SIAs by the Chancellor in the Autumn Statement (date tbc). Activity over the next couple of months will see the continued development of the regional partnership and increased collaborative, industry-focused activity across all proposed Audit themes.

Annex A: Science and Innovation Audits - Expressions of Interest form

Applicants should refer to the call for Expressions of Interest document before completing this form. It provides details of the criteria which will be used to assess the bids. The deadline for returning completed Expressions of Interest is **5 September 2016**.

Please e-mail completed expressions of interest to ScienceInnovationAudits@bis.gsi.gov.uk. You will receive an automatic reply to confirm receipt.

Respond to the questions using the text boxes provided. Boxes can be expanded to the required length. Annexes are permitted, although they should only contain relevant additional supporting documents and any key pieces of evidence should be summarised clearly.

The completed document should not exceed 10 pages in length. The document must be in Arial size 12 font.

Please email this application to ScienceInnovationAudits@bis.gsi.gov.uk. The deadline for this application to be received is 5pm on **5 September 2016**.

Applicant Details: (to be led by a single consortium member)

Consortia Name	East of England Science & Innovation Audit
Lead Organisation Name and Address (for official correspondence)	Greater Cambridge Greater Peterborough Enterprise Partnership (LEP), Unit 3, The Incubator, Alconbury Weald Enterprise Campus, Alconbury Airfield, Alconbury, Huntingdon, Cambs. PE28 4WX
Main Contact Name (for day-to-day queries)	Steven Wilson, Head of Innovation, GCGP EP (LEP)
Direct Telephone Number	07525 176639
Email	steven.wilson@gcgp.co.uk

1. Summary:

- The proposed East of England SIA is a dynamic, growing and broad consortium with strong industry buy-in and an ambitious vision:
 - “**To inform Government and investors with an enhanced knowledge of the richness, breadth and depth of science and innovation within the East of England**”
- The proposed audit will be conducted across **Cambridge & Peterborough, Essex, Herts, Norfolk & Suffolk** in the following four prioritised sectors:
 1. **Life Sciences**
 2. **Agri-Tech**
 3. **Advanced Engineering & Materials, including High Value Manufacturing**
 4. **ICT**

(These overlap, so interdisciplinary science & innovation will be mapped).

- Industry involvement has been leveraged by the 4 LEPs and 8 HEIs and ranges from PLCs of global significance like BT and RR to SME start-ups.
- The four LEPs (GCGP, New Anglia, Herts and SELEP) provided a lead for convening the debate and going forward they will form a key part of a wider SIA Steering Group including all four Theme Leads details are below). GCGP remains the lead organisation, accountable to BEIS, but the day-to-day leadership of each Theme’s audit will be by Stevenage Bioscience Catalyst, Rothamsted Research, TWI, and BT plc respectively, who have brought to the table their international reputations and extensive industrial networks and existing SME supply chains and relationships with HE & FE.
- Overall oversight will be vested in SIIC Chair, Professor Nigel Slater FREng
- The East of England has a very strong sense of place as a region, which has grown in reputation and impact through pro-active collaboration with the very best institutions and companies around the globe. However, it will only retain and grow that reputation by continuing to collaborate and find the best possible partners to develop its industry through science and innovation.
- Not all parts of the proposed region experience all of the benefits that flow from e.g. new foreign direct investments attracted into the Cambridge area. One aim of the SIA would be to help to spread that economic benefit more widely by highlighting science & innovation in less well-established centres, and drawing them further into value chains.

2. Consortium:

The consortium will be comprised of the following categories of organisations:

- Local Enterprise Partnerships (4)
- Universities (9)
- Research Organisations (2)
- Networking/cluster organisations (12)
- Relevant businesses including private technology providers and end-user industries. (c.300)

The geographical scope of the partnership is the Eastern Region of England, and this defines the four Local Enterprise Partnerships in the consortium:

- Greater Cambridge Greater Peterborough (GCGP)
- Hertfordshire
- New Anglia
- South East (Essex, including the federal areas north of the River Thames).

The East of England was chosen as the geographical area for the audit because of the interconnection of key areas of research and technology focus across the region. These interconnections will be explored as a part of the audit, as will the connections to other parts of the UK and the rest of the world.

Organisations and activities in adjacent Local Enterprise Partnership areas, where they are a part of the East of England economic cluster, will be included in the audit. Examples of this are the aerospace and defence activities in Bedfordshire, Cranfield University and Colworth Science Park, and MedCity in London who have specifically asked to be part of the audit because of their links to the region. The partnership is open to collaboration with appropriate partners in other LEPs & DAs.

The universities involved in the SIA will be: Anglia Ruskin University, Cranfield University, Norwich University of the Arts, University Campus Suffolk, University of Cambridge, University of East Anglia, University of Essex, University of Hertfordshire, University of Suffolk and University of Lincoln.

The research organisations, networking/cluster organisations, and relevant businesses will be defined by the proposed Themes.

The LEP participation in the SIA Steering Group will be by the following experienced personnel fully mandated to act for their organisations:

- Steven Wilson, Head of Innovation, GCGP EP (LEP)

- Paul Witcombe, Enterprise & Innovation Manager, Hertfordshire LEP
- Mark Stanton, Head of Enterprise Zones & Innovation, New Anglia LEP
- Paul Dodson, Head of Commissioning, Growing Essex, Essex County Council (for South East LEP).

They together with the Theme Leads named below, will form a wider SIA SG that will co-ordinate the activities of the audit, and take overall responsibility for its delivery on behalf of GCGP's Science Innovation and Industry Council (SIIC), which has wide representation from industry (LEs and SMEs), universities, and research and networking organisations. In New Anglia LEP it will be to their Innovation Board, and in SELEP to the Greater Essex Business Board.

The draft Terms of Reference being negotiated with Theme Leads include:

- To drive the completion of the audit for their area to test their hypothesis.
- To liaise and work with Technopolis, regarding their sector.
- To co-ordinate the activities of the other consortium members working in their area.
- To report on progress to the LEP steering group.

Collaboration will achieve critical mass by leveraging the evolving SIA activity to inform and stimulate specialist sector growth events e.g. GCGP & Essex will host a joint workshop on 14 October on Advanced Engineering & Materials, focusing on aerospace / automotive crossover, with several case studies from leading regional companies: Selex, Cosworth Electronics Ltd. and Forward Composites Ltd. / Hybrid Air Vehicles Ltd. (the latter is about the massive new Airlander 50 airship).

3. Place:

The East of England has areas of focus in common across the sub-regions, so in spite of being a diverse geographical region it has a very strong sense of place. These common areas are also existing priorities for the four LEPs, and form the basis for the proposed audit.

Innovation is key to the region, with its leading universities (REF 2014, *q.v.*) and many research organisations.

This innovation capability is at the heart of the four proposed Themes, but also is a source of global competitiveness for the region in its own right.

Careful consideration has been given as to how each proposed audit fits with the existing Strategic Economic Plans of each LEP area (which were all developed in close consultation with industry and other stakeholders). These are given at Annex F.

Cambridge is renowned for its global network of alumni and the East of England overall has a rich and diverse range of networks and clusters, several of which have organically grown into national/international membership organisations e.g. Cambridge Wireless (now “CW”) and the Cambridge Network.

Strong new links have recently been forged with the Midlands Engine SIA via Dr. Pam Waddell, Director of Birmingham Science City, leading to fresh and fruitful collaboration on Agri-Tech. Links with the other 4 Wave 1 SIAs are being sought.

We have recently liaised with the Oxford SIA EOI team and see useful complementary but distinct areas within their proposed themes of

- Digital Health (with Life Sciences)
- Space-led data applications (e.g. with AgriTech)
- Technologies underpinning Quantum computing (with ICT & HVM)

We are also in touch with the London proposed SIA and will maintain that link.

Item 7: Cambridge Compass Enterprise Zone Memorandum of Understanding

Recommendation

- i) The Board agree the Memorandum of Understanding between CLG, GCGP and the local authorities for Cambridge Compass Enterprise Zone.

1. Introduction

The Cambridge Compass Enterprise Zone (EZ) comprises 5 employment sites at Cambourne, Ely, Haverhill, Northstowe and Waterbeach. The Cambridge Compass EZ application sets out the key principles for governance and operation of the EZ together with the designated site areas and anticipated outcomes. The governance structure is based on the successful model we have implemented with partners at Alconbury Enterprise Zone.

As part of the governance structure for Cambridge Compass Enterprise Zone, CLG require a memorandum of understanding between CLG, GCGP and the relevant local authorities for each Enterprise Zone.

2. Governance Outline

The agreed governance structure as set out in the EZ application is as follows:

Greater Cambridge Greater Peterborough Local Enterprise Partnership (LEP) Board

- To take overall responsibility for the delivery of the EZ and to commission the EZ Steering Group as appropriate. To receive regular progress reports from the EZ Steering Group;
- To create and agree the principles by which the EZ monies will be distributed and used in the LEP area; and
- To appoint one Board member as EZ Champion and to be chaired by a LEP Board Member.

Cambridge Compass EZ Steering Group

- The Group comprising local authority representatives has met in April, June and August and has broadly established the governance arrangements, outlining the requirements of marketing strategies and initiating the Project Boards;
- To agree and provide strategic direction for the delivery of the EZ; and
- To commission each site Project Board as appropriate.

Site Project Board

- To agree and provide strategic direction for the delivery of the site, and to act as a clearing house for decisions/proposals on specific issues relating to the site specific EZ and the wider development of each site. To resolve critical issues. To be chaired by relevant Local Authority (District/Borough).

3. Memorandum of Understanding

A Memorandum of Understanding (MoU), based upon the CLG template, has been issued to local authorities and amended to reflect partners' views (Appendix A). The MoU to 1st April 2020, is between CLG, LEP (including Cambridgeshire County Council as accountable body) and the relevant local authorities and includes the following principles:

- Agreement to set up and operate the EZ in accordance with the EZ application.
- Each party agrees to organise and promote a governance group for the EZ which is able to make strategic and operational decisions.
- Additional business rates income above the baseline position will be shared between GCGP and the relevant local authority at a rate of 30% to GCGP and 70% to the Local Authority for the first five years and thereafter the rate will be 50% each. GCGP will use the additional funds to promote the EZ and economic priorities.
- GCGP shall submit an implementation plan by 31st March 2017.
- All parties will use reasonable endeavours to promote the EZ and comply with monitoring requirements.
- The City and Local Growth Unit (CLG) will support marketing, collaboration and advice to the EZ.

East Cambridgeshire District Council has agreed the attached document and South Cambridgeshire District Council has agreed delegated powers to its officers to approve the document. St Edmundsbury Borough Council will be reporting the MOU to a series of meetings with submission to its Cabinet in mid-October.

A further MOU is proposed for each site between GCGP, the relevant local authority and land owner which sets out the following principles:

- to ensure that in developing the EZ all effort should be made to avoid displacement.
- the development and ongoing review of an Investment Delivery Plan, monitoring and governance (this element is also set out as a requirement within the Cambridgeshire and Peterborough Devolution Deal).
- A marketing and branding plan which GCGP will fund for the first year, which will report to the EZ steering group and costs recovered from the Business Rates Income.

Discussions on the local MOUs with South Cambridgeshire District Council and South Cambridgeshire District Council are being pursued through the EZ site Project Boards. St Edmundsbury Borough Council is proceeding through the project board and its Cabinet. This local MOU for St Edmundsbury additionally includes a clause whereby either party may terminate the local MOU should there be any changes in the legislation regarding National Non Domestic Rates which makes the continuation of this Memorandum of Understanding inappropriate. Any additional risk associated with this clause will need to be assessed in considering interventions on the site.

4. Implementation Plan

The MOU requires the submission of an Implementation Plan by 31st March 2017. The specification for the Implementation Plan is provided by CLG. GCGP will be working with BEIS /Cities and Local Growth Unit and the Project Boards to develop a draft Implementation Plan later in September with a view to final submission in the spring.

Item 8: European Structural and Investment (ESI) Funds 2014-20 – Update

Recommendation

The Board is asked to note the current position regarding the 2014-20 European Structural and Investment (ESI) Funds in the GCGP area following the EU referendum and the Chancellor's announcement on 13 August.

1. Background

The ESI Funds comprise the European Regional Development Fund (ERDF), the European Social Fund (ESF) and part of the European Agricultural Fund for Rural Development (EAFRD). The notional allocation for the GCGP LEP area is €84.4 million (£72.5 million at the current exchange rate).

The current programme period ends in 2020, but the EU referendum result means that revised arrangements must be put in place ahead of the UK's eventual exit from the EU. There is no regulatory basis for a Member State exiting a programme early and Government will need to reach agreement with the Commission on a way forward.

2. General situation following the Chancellor's announcement

In the short term, all projects with signed contracts or funding agreements in place prior to the Autumn Statement will be fully funded, even when they continue beyond the UK's exit from the EU.

In the medium term, Treasury has said it will work with the Managing Authorities, LEPs and other stakeholders to put in place arrangements for considering ESIF projects that could be signed after the Autumn Statement but before the UK leaves the EU. Government will want to ensure any spending commitments achieve value for money and remain consistent with own domestic priorities. They will, however, need to be compliant with the relevant Operational Programme as agreed with the Commission and the other usual EU funding requirements.

In the longer term, Government will want to take decisions about how to deliver policy objectives previously targeted by EU funding. It is too early to speculate what the future funding landscape might look like. However, any future funding decisions will need to take into account other Government spending priorities and relative economic need in different parts of the country.

3. ERDF

Current calls for each of the four ERDF Priority Axes will remain open in the CGP area until 3 February 2017 as originally advertised. This means that applications can, in principle, continue to be received after the Autumn Statement and will therefore need to focus on domestic priorities as mentioned in para 3.2 above. There will also be a risk, however, that they will not receive ERDF support.

DCLG will endeavour to assess and appraise any outline applications received via these calls prior to the Autumn Statement as quickly as possible to maximise the chances of supporting them while there is still guaranteed funding available.

There are currently 10 projects that have either signed, or are about to sign, a funding agreement to deliver in the GCGP area. These are worth a combined £10 million ERDF, which represents 33% of our

total notional allocation. We are in discussion with potential applicants regarding a further eight projects and are encouraging early submission of outline applications for these, where feasible.

4. ESF Opt-Ins

Some £11.45 million of the GCGP ESF allocation is matched through government funding:

- DWP have awarded a £3 million ESF contract via their Opt-In route to Reed in Partnership, who will deliver employability provision in the GCGP area for three years. Delivery commenced on 22 August
- SFA will announce in September the successful bidder to deliver in-work skills training to SMEs in the GCGP area under a contract worth £5.7 million ESF
- The four Big Lottery Fund matched Building Better Opportunities social inclusion projects with a total ESF value of £2.75 million will all go ahead as planned

5. ESF direct bidding

DWP have indicated that we may be able to launch direct bidding calls in January, subject to the Autumn Statement. These will need to be closely aligned with national priorities and will require agreement from Treasury in order to proceed. If they do go ahead, we will focus on Access to Employment (£5 million ESF available) and Access to Lifelong Learning (£4.6 million ESF available) in order to ensure the highest potential spend in the time available.

6. Community Led Local Development (CLLD)

CLLD is a bottom-up approach providing communities in the most deprived areas with access to funding to support their local areas. These programmes will run for five years, as originally intended, subject to any announcements in the Autumn Statement.

Local Action Groups (LAGs) for our two CLLD programmes in Wisbech and Peterborough (worth a combined £3.3 million ESF) were due to submit their local strategies to DWP by 31 August. The Wisbech LAG duly submitted theirs but no strategy was submitted for Peterborough, following a decision taken by the City Council.

7. EAFRD

The Rural Payments Agency is likely to launch national calls for Food Processing, Business Development and Tourism projects in the autumn. LEP areas will be asked to feed in an element of local specificity within the calls, which will be designed to meet national priorities as well as maximising spend as quickly as possible within the time available. Approximately £7 million of the GCGP allocation remains unallocated.

Item 9: Minutes from Board Meeting held on 19 July 2016

MINUTES OF A MEETING OF THE BOARD OF DIRECTORS OF THE GREATER CAMBRIDGE AND GREATER PETERBOROUGH ENTERPRISE PARTNERSHIP LTD HELD AT ALCONBURY WEALD ON TUESDAY 19TH JULY 2016

Present: Mark Reeve (Chairman)
John Bridge
Trevor Ellis
Terry Elphick
David Gill
Claire Higgins
Cllr John Holdich
Cllr Terry King
Prof Iain Martin
Prof Nigel Slater
Cllr James Waters

In attendance:
Cllr Ian Bates – Cambridgeshire County Council (for Cllr Count)
Robin Howe – Huntingdonshire District Council
Neil Darwin – Chief Executive, GCGP
Adrian Cannard – Director of Strategy, GCGP
Laura Welham-Halstead – GCGP, Head of Communications and Connectivity
Alex Francis - GCGP
Pete Northover – Department for Business Energy and Industrial Strategy (BEIS)
Michael Tolond – Company Secretary
Kevin Tighe/Sean Nolan – Vivacity (for Minute No 2016/42)
Rachel Drury/Simon Poulter – Collusion (for Minute No 2016/44.1)
Vic Annells – UK T&I
Simon Machen – Peterborough City Council

MINUTE NO.		ACTION
2016/40	APOLOGIES FOR ABSENCE Apologies for absence were received from Cllr Steve Count and Mark Read.	
2016/41	CHIEF EXECUTIVE UPDATE Neil Darwin reported that Government had asked the LEP to feed back any issues post the referendum vote result in June. Board members were asked to forward any comments they may have. As yet details regarding Government responsibilities for key areas affecting LEPs had not been produced.	

	<p>The recent acquisition of ARM holdings by a foreign investor was noted as was the recent move into administration of RJ Herbert near Wisbech. Clarity was still awaited in respect of ERDF and ESF funding arrangements.</p> <p>The LEP had been notified that the Haverhill Incubator project had been delayed pending the investor's consideration of investment options.</p> <p>Neil added that following internal changes Stella Cockerill would be leading for the LEP on skills and education matters.</p> <p>A meeting had been held with the Careers Enterprise Company to discuss areas of mutual interest in relation to local careers advice provision.</p>	
2016/42	<p>MUST FARM PROPOSAL</p> <p>Kevin Tighe and Sean Nolan of Vivacity introduced the Must Farm proposal and outlined the background details of the Flag Fen site and visitor centre. Vivacity acquired the site and centre in 2011 and had developed a new vision to establish a financially viable bronze age attraction. The overall scheme would cost around £7million with some funding being made available from English Heritage and lottery funds and with £1.3m not being fundable.</p> <p>The opportunity presented by Vivacity was supported by the Board and they requested that a more detailed business plan be submitted for consideration in due course.</p>	
2016/43	<p>GROWTH DEAL 3</p> <p>Adrian Cannard presented the investment case for GCGP which included the local economy profile, the strategic economic plan, the spatial and sector approach, plan priorities, current inward investment in the region, the impact of Brexit on the GCGP economy and the investment strategy for round 3 of the Growth Deal, for submission to Government during July. There would be further emphasis within the presentation on the skills agenda and requirements locally to ensure growth with support from the Universities where required.</p> <p>Following the endorsement of the Cambridgeshire and Peterborough Devolution Deal the Government had confirmed that GCGP was eligible to submit a 'programme' based on the Growth Deal bid, rather than a list of projects. The bid document was therefore being prepared around blocks of funding and would not need to include a prioritised list of projects.</p> <p>The development of GCGP's project pipeline was ongoing in parallel with Growth Deal negotiations and Devolution consultation. SDG Consultants were being used to provide technical appraisal alongside internal analysis for fit and deliverability.</p> <p>A separate list of projects was required for the three local authority areas not covered by the Devolution Deal (Rutland County Council, North Hertfordshire District Council, and Uttlesford District Council).</p> <p>The Board noted the changes to the previous approach and endorsed the overall investment case for submission to Government.</p> <p>The Board agreed the recommendation of the Local Transport Panel on the Large Local Transport Majors schemes for bidding which were the A505 and A15 proposals.</p>	
2016/44	GROWTH PROGRAMMES DECISIONS	

	<p>1. <u>Collusion</u> – Rachel Drury and Simon Poulter presented the Collusion proposal which was a 3 year creative industries programme developed between 2016-19 across the LEP region partnering Collusion, the LEP, Arts Council England, local government, universities and regional businesses. The objective was for the area to become a key national creative technology centre of excellence supporting the generation of new jobs, digital skills, products and business start-ups/growth. The Board endorsed the proposal and the £325,000 revenue funding with outcomes to be reported in due course.</p> <p>2. <u>iMet Advisory Board</u> – Adrian Cannard reported that the iMet advisory Board would link with the Huntingdonshire Regional College Board. It was agreed that John Bridge would represent the LEP on the advisory Board with Robin Howe representing Huntingdonshire District Council. The Board would continue to review the LEP’s participation on the iMet Board on a 12-month basis.</p> <p>3. <u>Venturefest East 2017</u> – Laura Welham-Halstead presented the proposal for Venturefest East for 2017 whereby the LEP would become the single lead partner and would commit up to £10,000 and allow the recruitment of a full time Project manager for the event. As the Lead Organisation, the LEP would take responsibility and control of the budget and cash flow and would lead the project planning and delivery. The event costs would be covered by partner contributions, sponsorship, sale of exhibition tables and ticket sales. The Board agreed to the proposal and to the commitment of £10,000.</p>	
2016/45	<p>GREATER CAMBRIDGE CITY DEAL GCGP ENGAGEMENT Neil Darwin presented the proposal for re-basing GCGP’s engagement with the Greater Cambridge City Deal. The Board supported the improved mechanisms set out in the report to deliver a more coherent co-ordinated voice by using the three representatives on the Assembly. A process would be needed for a successor appointment on the City Deal Executive Board to succeed John Bridge. The outcome of the LEP’s proposed improvements would be reviewed in six months’ time. The Chairman emphasised the commitment that was needed to participate in the City Deal Board and the need for executive support from the LEP. A more detailed proposal would be presented at a future Board meeting.</p>	
2016/46	<p>CAMBRIDGE-MILTON KEYNES-OXFORD GROWTH CORRIDOR Adrian Cannard updated the Board on National Infrastructure activities in relation to the Cambridge-Milton Keynes-Oxford growth corridor and the progress to date involving other LEPs and local authorities. The Board noted the approach to the National Infrastructure Commission consultation and the Executive would continue to interact with the Commission as necessary.</p>	
2016/47	<p>APPROVAL OF MINUTES The minutes of the Board meeting held on 23rd June were approved. Neil Darwin confirmed that the press release on devolution had been prepared and issued. The current situation with regard to the devolution deal in Norfolk and Suffolk was noted.</p>	

2016/48	<p>ANY OTHER BUSINESS</p> <p>There was none.</p>	
2016/49	<p>DATE OF NEXT MEETING</p> <p>The date of the next meeting was fixed for Tuesday 13th September 2016 at 3pm at the King's Lynn Innovation Centre, Innovation Drive, Kings Lynn PE30 5BY.</p>	