



OFFICER DECISION NOTICE (ODN)/MAYORAL DECISION NOTICE (MDN) FORM

1. Officer Decision or Mayoral Decision No.	ODN283-2021
2. Decision Title	Illumina Accelerator SAFE – Programme Supported Applications – delegate Authority to enter into SAFE
3. Name of Officer/Mayor making the decision	John T Hill, Dir of Business & Skills
4. Date of decision	10/03/2021
5. Responsible Director, if applicable. Please leave blank if this is a decision to be made by the Mayor.	John T Hill – Director of Business & Skills
6. Form author and contact details:	Steve Clarke Strategic Funds Manager Cambridgeshire & Peterborough Combined Authority Steve.clarke@cambridgeshirepeterborough-ca.gov.uk
7. Does your form include exempt or confidential information?	No
8. Is it a key decision?	No
9. KEY DECISIONS ONLY	Section 9 only needs to be completed if the decision is a key decision.
Insert forward plan ref number	Click or tap here to enter text.



Date of decision	<input type="text" value="Click or tap here to enter text."/>
Date report published on the website	<input type="text" value="Click or tap here to enter text."/>
Implementation Date	<input type="text" value="Click or tap to enter a date."/>
Does the report have an annex that contains exempt information?	<input type="text" value="Choose an item."/>

10. Description of decision/proposal Please consult with Legal prior to completing this section.	The Monitoring Officer agrees to delegate authority to enter into Simple Agreements for Future Equity (SAFE) contracts with the Illumina programme applicants, using the pro-forma contract agreed by CPCA Legal and Finance teams, to John T Hill, Dir of Business & Skills.
11. Authorisation Please consult with Legal Team prior to completing this section.	<p>This decision has been taken under:</p> <p>1. Quote chapter and paragraph in constitution Clause 3.4 on page 155 of Constitution – contracts above £50k but below EU thresholds</p> <p>OR</p> <p>2. For delegated decisions, please reference the delegation given including meeting date and minute reference.</p> <p>The Business Board 28 January 2019 approved the £3m investment fund for Illumina Start Up programme. There was delegated authority to approve the programme applicants once state aid and legal documents had been agreed. Point 28 c in the minutes</p>
12. Background Information	<p>The Illumina Accelerator programme is an approved Business Board project supporting innovative start-up companies via lab space at Illumina's state of the art life science building, and an equity investment by way of a SAFE worth £100k. The decision to fund the Illumina programme was taken at the Business Board in January 2019 and ratified by the CA Board following this meeting.</p> <p>The pro-forma SAFE contract has been developed by Peter Geach (CPCA lawyer) and agreed by Illumina. It is used with all of the organisations who are accepted onto the Illumina support programme who would like to advantage of the Business Board Growth funding offered.</p> <p>Illumina carry out a number of due diligences checks on the companies applying; those being:</p> <ul style="list-style-type: none"> • Founders questionnaire – history, ownership in the firm, time commitment and references • Environment Health & Safety questionnaire • Subscription agreement checked and signed



- Proforma Cap table checks
- Background checks – financial, criminal, and educational for founders
- Certificate of incorporation
- Company by-laws
- Contracts with universities, MTA, customers if applicable
- Term sheet if applicable
- All fully executed financing documents including debt or equity (if applicable) and the legal team check all SAFE documents completed by applicants. Any further checks required into the companies are carried out by the internal legal team at CPCA.

Currently each individual SAFE contract must be signed off from legal and finance teams.

However, as the individual due diligence on companies is carried out by Illumina prior to the companies being offered a SAFE, and both legal and finance teams have approved the pro-forma SAFE contract it would not increase the risk on the Combined Authority to delegate authority as requested .and remove the need for sign-off of individual contracts.




<p>13. Alternative options considered.</p>	<p>List alternative options considered and rejected including the reason for rejection. NOTE: Do not leave this section blank or put 'None'. There is always an alternative even if it is to do nothing.</p> <ul style="list-style-type: none"> To continue to require authority to enter into a SAFE for each individual company – taking time and resources of the legal and finance teams. To not offer the investment into these companies – not an option as the Business Board have agreed we will support them financially and in any other way we can. 	
<p>14. Financial Implications</p>	<p>The funding of the programme of support is funded through awarded Growth Funds (both LGF and recycled funds) and has been approved by the Business Board, each investment of £100k is taken from an overall programme award of £3m (£1m in each of 20-21, 21-22 and 22-23).</p> <p>This project is recognised in the Business and Skills capital programme within the MTFP and the budget code is CX5055.</p>	
<p>15. Comments from Finance Team</p>	<p>The Illumina project was awarded Growth Funds by the Business Board and CA Board in January 2019. A capital budget line was created within the MTFP for £1m p.a. for 3 years in line with that decision. For 2020-21 two companies have been awarded contracts with a further 4 to be entered into before the end of March, the underspend on the 2020-21 budget will be returned to the recycled growth funds for reallocation.</p> <p>There is no wider impact on the CPCA budget as this project has its own budget line and is not requesting any additional funds.</p> <p>The pro-forma contract has been reviewed and is considered to meet the definition of a SAFE. So long as the only changes are to the company details and dates, rather than the substance of the contract, then there should be no additional risk in allowing the decision to be made without Finance review of each individual contract as CPCA relies on the financial due diligence of Illumina in accepting the companies onto their accelerator programme.</p>	
<p>16. Comments from Legal Team</p>	<p>The above sign off is approved Peter Geach 03/03/2021</p>	
<p>17. Consultation</p> <p>Please retain emails to show the relevant officers have approved the decision/proposal.</p>	<p><i>Please insert the name of consultee and date of written approval or insert N/A</i></p>	
	<p>Chief Executive</p>	<p>Name and Date or N/A Add date and name or N/A Click or tap here to enter text.</p>
	<p>Responsible Director/Chief Officer</p>	<p>Name and Date or N/A Click or tap here to enter text.</p>
	<p>Monitoring Officer</p>	<p>Name and Date or N/A Robert Parkin 18/3/21</p>
	<p>S73</p>	<p>Name and Date or N/A Add date and name or N/A Click or tap here to enter text.</p>



	<i>Portfolio Holder</i>	<i>Name and Date or N/A Add date and name or N/A</i> Click or tap here to enter text.
	<i>Finance Manager</i>	<i>Vanessa Ainsworth. 04.03.2021</i>
18. Declarations/Conflicts of Interests (only if the decision falls under the 'Express authorisation' category)	Click or tap here to enter text.	



19. Supporting documentation - please include any relevant reports	Click or tap here to enter text. <i>NOTE - all of this information must be retained for public inspection for a period of at least 4 years – there is no provision for the release of exempt/confidential information).</i>	
20. Officer/Mayor signature	Signature:  Name: John T Hill	Date Click or tap to enter a date.
21. Please send the completed, signed form to Sue Hall. The Decision will be recorded on the Decision Notice Register and published on the website.		



Officer or Mayoral Decision Notice

Where an officer or the Mayor makes a decision, including under specific delegation from a meeting of a decision-making body, the effect of which is

- (a) to grant a permission or licence,
- (b) to affect the rights of an individual; or
- (c) to award a contract or incur expenditure, the decision-making officer must produce a written record of the decision as soon as reasonably practicable after the decision has been made.

Key Decisions

1. A “key decision” means a decision, which in the view of the Overview and Scrutiny Committee is likely to:
 - (a) result in the Combined Authority **spending** or saving a significant amount, compared with the budget for the service or function the decision relates to;
 - or (b) have a significant effect on communities living or working in an area made up of two or more wards or electoral divisions in the area.
2. When assessing whether or not a decision is a key decision, Members must consider all the circumstances of the case. However, a decision which results in a significant amount spent or saved will not generally be considered to be a key decision if that amount is less than **£500,000**.
3. A key decision which is considered to have a ‘significant’ effect on communities should usually be of a strategic rather than operational nature and have an outcome which will have an effect upon a significant number of people living or working in the area and impact upon:
 - (a) the amenity of the community or;
 - (b) quality of service provided by the Authority
4. Subject as below, a key decision may not be taken by the decision maker unless: (a) it is in the Forward Plan on the Combined Authority’s website; (b) at least 28 clear days’ notice has been given, or if this is impracticable, the decision has complied with the provisions set out in paragraph 12 or 13 below as they may apply; and (c) notice of the meeting has been given in accordance with these rules.

The process sequence below will assist you to complete this form

Process Sequence

All questions on the form must be completed.

1. Email Sue Hall for ODN/MDN number. Please include a description of the decision in your email to Sue. Sue will then email you an ODN number.
2. Please complete questions 1 to 9 on the form. Only complete question 9 if the decision is a key decision.
3. Speak to the Legal team prior to completing questions 10 and 11.
4. Complete questions 12 and 13.
5. Complete question 14, speaking to the finance team first, if you are unsure. Send the form to the finance team who will complete question 15.
6. Send form to the legal team (legal officer who is assisting you) to complete question 16.
7. Please complete question 17, as applicable with the relevant consultees. This is the person/s who approved of the decision and will always include the s73 Officer and the Monitoring Officer. You must insert their name and the date which written approval was received. All emails showing approvals by relevant officers need to be kept and stored in the folder with the ODN. Please send these to Sue Hall. If a contract exists, a copy needs to be attached to the ODN. Please insert N/A for consultees that are not applicable to the decision.
8. Complete Q18 and Q19. Supporting documents will include contracts, reports, approval emails, links to CA Board or Committee Reports etc.
9. Q20 When the decision notice is complete, it must be signed off by the correct authorised person.
10. The completed signed form must be sent to Sue Hall.