


Agenda Item No:	6	
Committee:	Overview & Scrutiny Panel	
Date:	8 March 2021	
Report Title:	Update on CPCA Growth Service and impact on Economic Development in Fenland	

1.1. Purpose

- To provide the Overview & Scrutiny Panel with a general update presentation on Economic Growth activities between the Cambridgeshire & Peterborough Combined Authority (CPCA) & FDC and to provide a specific update presentation on the CPCA's Growth Service and the impact on Economic Growth in Fenland.

1.2. Key issues

- The strong, strategic economic partnership between FDC & CPCA;
- The positive effect of CPCA funding into the District;
- The impact of the Covid pandemic and the actions between FDC & CPCA;
- The production & delivery of the Local Economic Recovery Strategy;
- A review of progress and effect of the CPCA Growth Service;
- The future plans and direction of the CPCA Growth Service.

1.3. Recommendations

- It is requested that the Overview & Scrutiny Panel considers the contents of the presentation and progress made in relation to Economic Growth activities between the CPCA & FDC and the impact of CPCA's Growth Service on Economic Growth in Fenland.

Wards Affected	All
Portfolio Holder(s)	Cllr Ian Benney - Portfolio Holder for Economic Growth
Report Originator(s)	Justin Wingfield – Head of Economic Growth & Assets
Contact Officer(s)	Justin Wingfield – Head of Economic Growth & Assets Simon Jackson – Economic Growth Manager Alan Downton – CPCA - Senior Responsible Officer Paul Webster – Director - (Gateley) International Investment Service
Background Paper(s)	Local Economic Recovery Strategy – Cabinet – 8 Sept 2020

Overview & Scrutiny Panel

Monday 8th March

“Update on CPCA Growth Service and impact on Economic Development in

Getting **Fenland”**
SCRUTED
Volunteers

Format of today's session

Presentation in two parts:

Part 1 - Cllr Benney to provide a broad overview of activity between FDC & CPCA

Part 2 – Paul Webster & Alan Downton to provide update on CPCA Growth Service, impact and future direction

Part 1

Overview of activity between FDC & CPCA

Getting it
SORTED
volunteers

Clr Benney

Portfolio Holder for Economic Growth



CPCA Engagement with Economic Growth in Fenland

- CPCA/FDC relationship
- Local Economic Recovery Strategy
- COVID Dashboard
- CPCA Grant Funding
- Growing Fenland
- Government Economic Growth Plans

CPCA/FDC relationship

- Knowledge of support available to businesses from CPCA is key to economic growth in Fenland.
- Early awareness of schemes ensures relevant companies can be made aware of opportunities by FDC in an area where take up has traditionally been low.
- FDC partnership working with CPCA and its funded organisations has seen a growth in applications for grant schemes, business support for SMEs and skills development.

CPCA/FDC relationship

Growth Hub

- CPCA Grants
 - Enabling capital investment for growth or the adoption of new technology
- Start-ups
 - Increasing company survival in the first year in operation
- Business Growth
 - Exporting
 - Intellectual Property



Skills

- Apprentices
- Kickstart

Providing opportunities for young people in Fenland, both to gain employment, develop new skills and increase employability.



Local Economic Recovery Strategy

- Strategic economic partnership – LERS adopted by FDC and other Districts
- Strategy seeks to:
 - accelerate the recovery, rebound and renewal of our economy
 - achieve doubling GVA by 2042
- Four priority sectors:
 - Life Sciences, Digital and AI, Advanced Manufacturing and Materials and Agri-Tech.

COVID-19 Dashboard

- Commissioned by the CA Economic & Business Recovery Sub-group
- On line dashboard
- Purpose to aid local decision making by providing timely information on Covid-19's impact on business and employment

CPCA Grant Funding

- **Local Growth Deals Projects**
 - Live £9.6m (Inc. South Fens EP expansion)
 - Completed £1.8m
- **Transport Projects £37.2m**
- **COVID Capital Grant Allocations £500k**
- **Agri-Tech Grant Allocations £68k**

Growing Fenland

- **Development of 4 market town masterplans**
- **Funding of approx. £1m per town**
 - **March FHSF match-funding (£900k)**
 - **Civil Parking Enforcement funding – District-wide (£400k)**
 - **Business Capital Grant Schemes – Wisbech/Whittlesey (£325k)**
 - **Chatteris Renaissance fund (£100k)**

Growing Fenland

- Whittlesey Interactive Flood Signs (£66k)
- Chatteris Skills Development Project (£36k)
- Wisbech Market Place Enhancement (£200k)
- Whittlesey Heritage Visitor Centre (£500k)
- Whittlesey Heritage Walk (£218k)

New Government Economic Growth Funds

- **Levelling-Up, Shared Prosperity & FE Capital Funds – Potentially £60m p.a.**
- **Joint strategy for maximising funding & impacts**
- **Development of programme of projects that will directly benefit Fenland's economy**

Summary

- The importance of our strategic relationship with the CPCA
- Our efforts to work together to deliver the Local Economic Recovery Strategy
- The positive impact that CPCA funding has and continues to have on Fenland
- The exciting projects being delivered through the Growing Fenland project
- The huge potential from the Levelling Up, Shared Prosperity & FE Capital Funds

Part 2

Update on CPCA Growth Service, impact and future direction

Getting it
SORTED
Volunteers

Paul Webster & Alan Downton



Introduction

Gateley Economic Growth Services and the
CPCA Business Growth Service

GEG Services leads a consortium that represents a best in class delivery team our client is confident in.



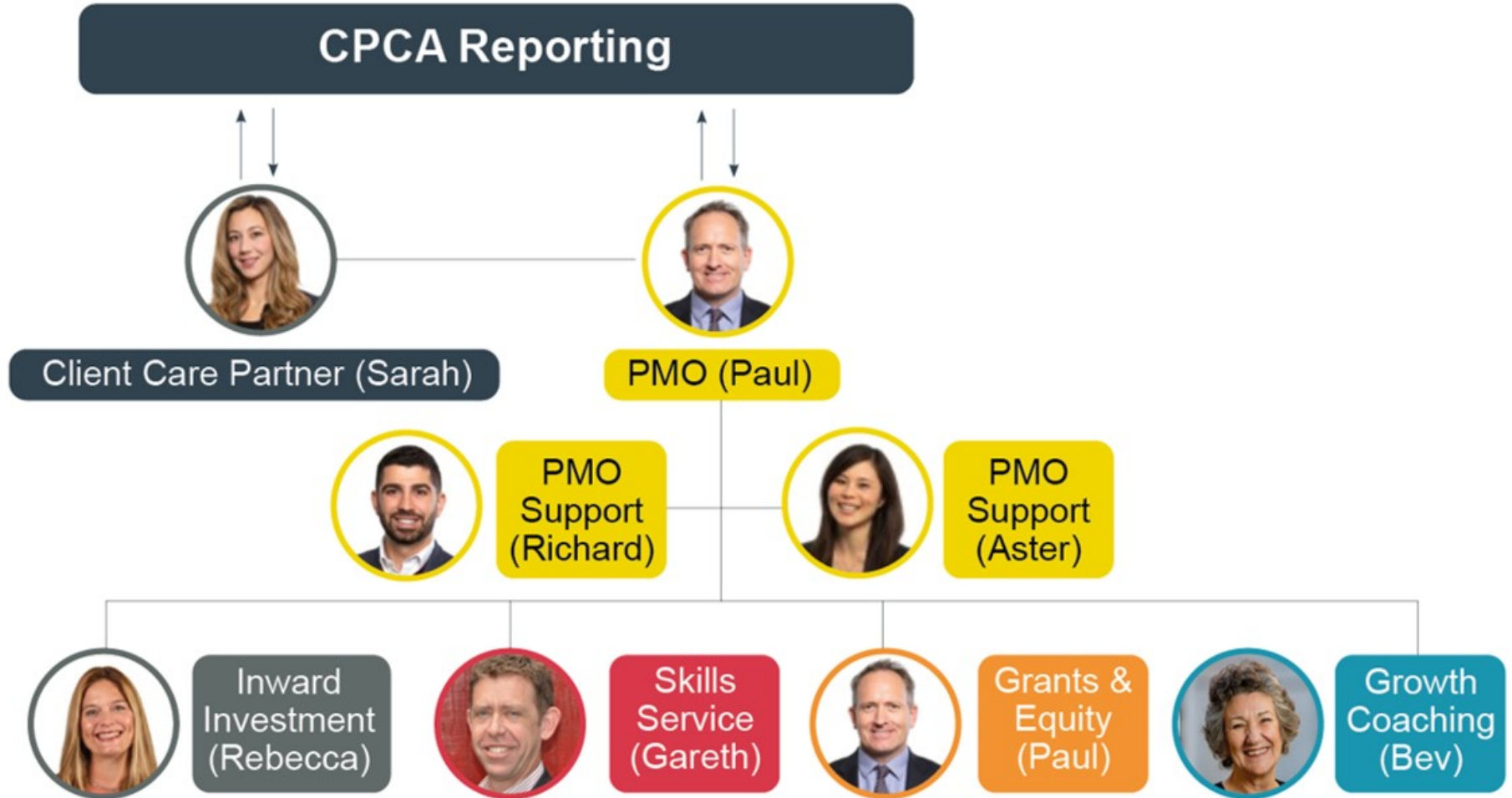
In Gateley, GEG Services and CPCA have an advisory firm with a diverse and capital intensive client base, willing to leverage it for us.

Gateley /

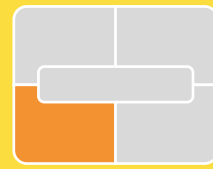
**A pioneering legal
and professional
services group.**

- UK's most active M&A legal adviser for 2016, 2017, 2019 and 2020.
- Extensive Private Equity and Venture Capital client base across the nation.
- Private Wealth and Family Office serving global clients.
- 5 of the top 6 banks as clients to leverage equity growth capital.
- Listed AIM entity and can guide customers through to IPO.
- UK's largest people consultancy

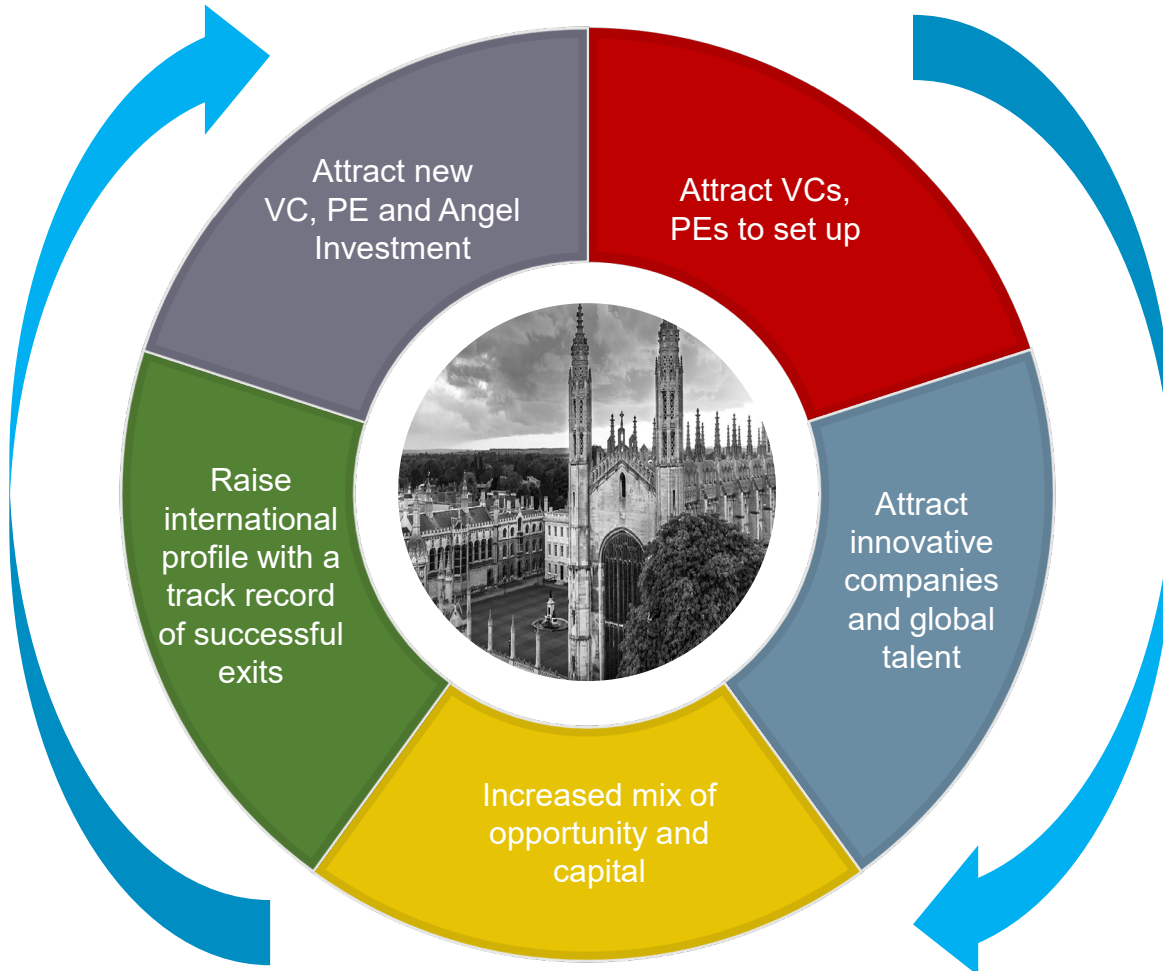
Led by Paul, and with proven leaders in each service line, the heart of the team is organised around a small PMO.



We have created a self-perpetuating circle of capital investment, to act as a hook to bring VCs into patch.



Self-Perpetuating Circle of Capital Investment



The Self-Perpetuating Circle of Capital Investment sits at the heart of our ambition.

- **Retain and strengthen** the position as the UK's largest VC market outside of London.
- **Top 5** VC market in the Europe by **2025** (US\$2bn pa).
- **Top 3** VC market in the Europe by **2030** (US\$5bn pa).
- **Top 5 City** destination in the UK by **inward investment project** numbers by 2023 (30 projects).
- **Top 3 regional** destination in the UK by **inward investment project** numbers by 2030 (100 projects).

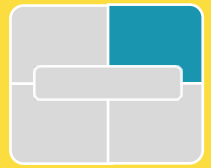


- *26th Feb:* **Day 1** Preparations complete for 1st March
- *1st March:* Mayor's public launch
- *15th March:* Board Papers to CPCA Business Board
- *24th March:* CPCA Business Board
- *26th March:* **Day 30** working plans complete - last working day pre-Purdah
- *28th March 11:59:* Purdah begins
- *PROGRAMME CHANGE FREEZE PERIOD* (6-week core execution)
- *6th May:* Mayor Elections
- *7th May:* **Day 80** Plans Complete. Demand generation activities go live.
- *28th May:* **100 Day** Plans Complete. Full operating model complete.

Growth Coaching Service Line

CPCA Business Growth Service

Growth Coaching Service – Overview.



- To engage CPCA's highest potential growth firms to:
 - Support them accelerate their **growth**
 - Increase their capacity and capability for **growth**



GetSet Service: 1-2-1 sessions incl. business diagnostic, workshops, bootcamps, events, GrowSmart online learning platform

- Help “nudge” leaders towards investing in external professional support to help them grow



Build database of coaches/advisors as examples
Two “Nudge” grant pots (both revenue only): £3m ERDF, and £1m LGF , both 50% match

- To develop a mentoring culture amongst supported clients – create 1000 Growth Champions



All clients (and others) with capability are asked to become mentor/Growth Champions
Campaign to wider biz community

- Responsibility for Growth Hub Management, annual BEIS targets, plus any future support from BEIS to GH

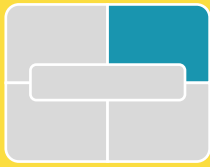


Outset and Outset Online Start-up Support
IDB
P2P networks...etc.

- Consortium-wide Grant transaction compliance and processing



Nudge Grants
Innovation Grants
Relocation Grants

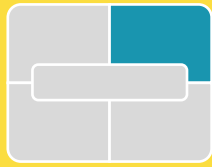


Client Engagement and Support Targets:

- Reach **7,000** businesses and engage **3,305**
- **1,005** using the service
- Target split per company size: We will support:
 - **50%** companies with 3-9 staff
 - **40%** companies with 9 – 50 staff
 - **10%** companies with 51- 250 staff
- We will enable **506** start ups (to deliver the Growth Hub outputs)
- Create **1,000** Growth Champions

Economic Targets:

- Create **3,223** jobs by end of 2023
- Create a forecast of **£103m** GVA



Triple-braided approach to engagement

1. Outreach

- Get out to where our audience is – F2F.
- Ensure literature is where audience hangs - out.
- E.g. Managed work-spaces, innovation centres, libraries, conferences, business & networking events, etc.

2. Partnership Working

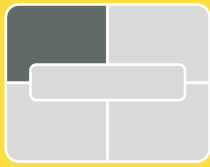
- Build a network of partners – from global players to voluntary and community organisations.
- Generate good referrals, joint marketing and support activities.
- Partners become project champions.

3. Direct Marketing

- Integrated marketing communications including ads, print, mobile and ambient media, radio, events, social media, email marketing, digital campaigns – driving people to web and freephone.

Inward Investment Service Line

CPCA Business Growth Service



Why – how does it stimulate the local economy?

Inward investment is a key part of local economic growth. This is especially true for the UK regions that are all vying for their share of the 'UK pipeline'.

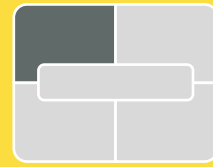
The Business Growth Service line aims to attract the following types of investments in the greater CPCA region:

Foreign Direct Investment (FDI): attracting the CPCA presence, subsidiary or HQ of a company with a foreign parent. This type of investment tends to be higher value, creates higher value jobs and opens the opportunity for future growth and collaboration. It also tends to act as a gateway for international growth and export.

- New Investments
- Expansions
- New Products and Services

Investment from UK companies that do not currently have a foot print in the CPCA area: This could be the attraction of a second UK site into CPCA (i.e. the parent is in Manchester) or it could be attracting companies from high cost areas such as London into the region. While these may tend to be lower value investments than FDI, it still results in job creation and increased GVA for CPCA.

- 2nd UK office
- Movement of companies into a lower cost base
- Continuous growth



International:

Leverage international chambers of commerce to promote the area.

Host joint events and webinars.

Leverage the relationship with DIT and engage with the partnership managers.

Attend key events in market (or virtually) to present on the region.

Maintain a pool of international specialists and draw on their expertise and connectivity.

Work with the GEP to draw on their contacts and high tech deal flow to attract Global HQs.

Lead Generation through commercial partners (London).

Propositions & Competitions:

Develop bespoke sector propositions based on the USPs of the region; ensure these are utilised by DIT.

Run a series of supply chain competitions for flagship investors (i.e. Astra Zeneca) to attract both foreign and domestic entry into the competition and increase a local supply chain.

Run a series of topical webinars, utilise the local network and university network to get local (and further afield) coverage of the Growth Service & its aims and benefits.

Create Marketing 'Themes' to promote such as the 'Innovation Corridor' between Cambridge MA and Cambridge UK or the 'Cultivation Corridor' between the Agri-tech industry of the Fens and that in rural economies globally.

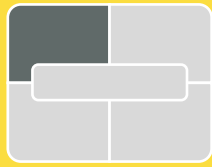
Domestic:

Run a programme that ranks the scale-up potential of companies to identify domestic companies that may be a good fit for the CPCA proposition.

Build strategic relationships with sector cluster bodies and trade organisations.

Work with professional service providers to create a 'bespoke' soft landing package to support new investment in the region.

Leverage the network of commercial partners as a source of lead generation.



Tag lines and Elevator Pitch (Holding Lines):

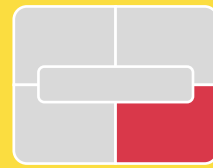
- Dedicated Commercial support to help your business set-up and growth in the Greater Peterborough and Cambridgeshire area; including access to the right people, the right location and the right information to meet your business needs.
- Seamless connectivity locally and internationally across networks, clusters, industry bodies and governments (both local and international).
- Identification of, access to and guidance on gaining the most appropriate financial support (at a local and national level) to support your business needs.

Triggers to refer into the Inward Investment Service Line:

- Is your client raising capital? If so – there may be plans to grow, create new products etc.
- Are they looking to establish another location somewhere?
- Are they going to be employing more staff to grow the business?
- Are they considering moving out of the CPCA area?
- Are they looking for international opportunities (i.e. export/global growth)

Skills Service Line

CPCA Business Growth Service



Leadership Team

- Gareth Preece – Skills Director (Service Line Lead).
- Jim Curran – Implementation & Strategy Lead.
- Rebecca Rhodes – Business & Skills Consultant.
- Christian Warden – Representing Winchester Consulting / TRS.
- Charlie Staerck – Lead Generation Consultant.

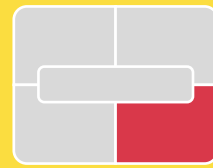
Operational Delivery

- Becky Cook – Lead Business & Education Development Manager (Mat. Leave).
- Debbie Longhurst – Business & Education Development Manager.
- Steve Walker – Enterprise Coordinator.
- Ade Gardner – Events Coordinator and Work Experience Health & Safety Safeguarding Coordinator.

The Business

- GPC Skills is the trading name of Gareth Preece Consulting Ltd.
- Established 2017.
- Focused on Strategic HR, Workforce Planning, & HE Employer Engagement Strategy.
- The Team brings expertise from education & business engagement, policy development, strategic consulting and strategic workforce planning.
- Best known for evidence-based consulting, and challenging traditional approaches.





CORE USP

- Innovative demand-led skills service.
- Dedicated diagnostic tools, including the Talent Development Maturity Index.
- Team of business and skills consultants, to enable growth as well as access talent.
- A robust, proven, portal that will enable access to talent, training and business support material across the CPCA area.
- Online, phone & face to face support.
- Linking the entire learning pathway from schools to high quality careers.

We Value Businesses Who Look Like

- They want to grow, but need help to structure & develop their teams.
- They are finding it difficult to access talent.
- They want to engage in strategic talent development, but don't know where to start.
- They pay the apprenticeship levy, but are not making the most of it.
- They are new to the patch, and want to understand the skills landscape.
- They have a compelling training offer and would like to engage with businesses.

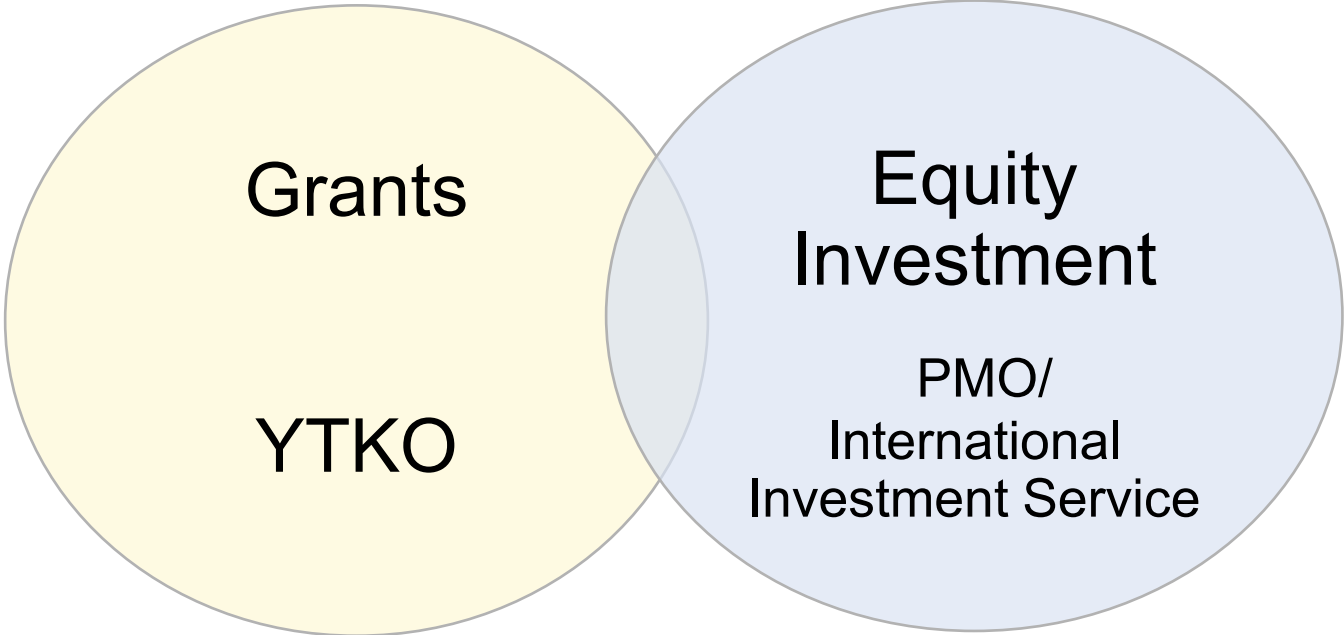
Grants & Equity Service Line

CPCA Business Growth Service

Our transparent investment committee will place Equity Investments directly between CPCA businesses and investors.

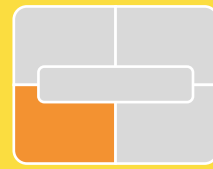


Investment Committee

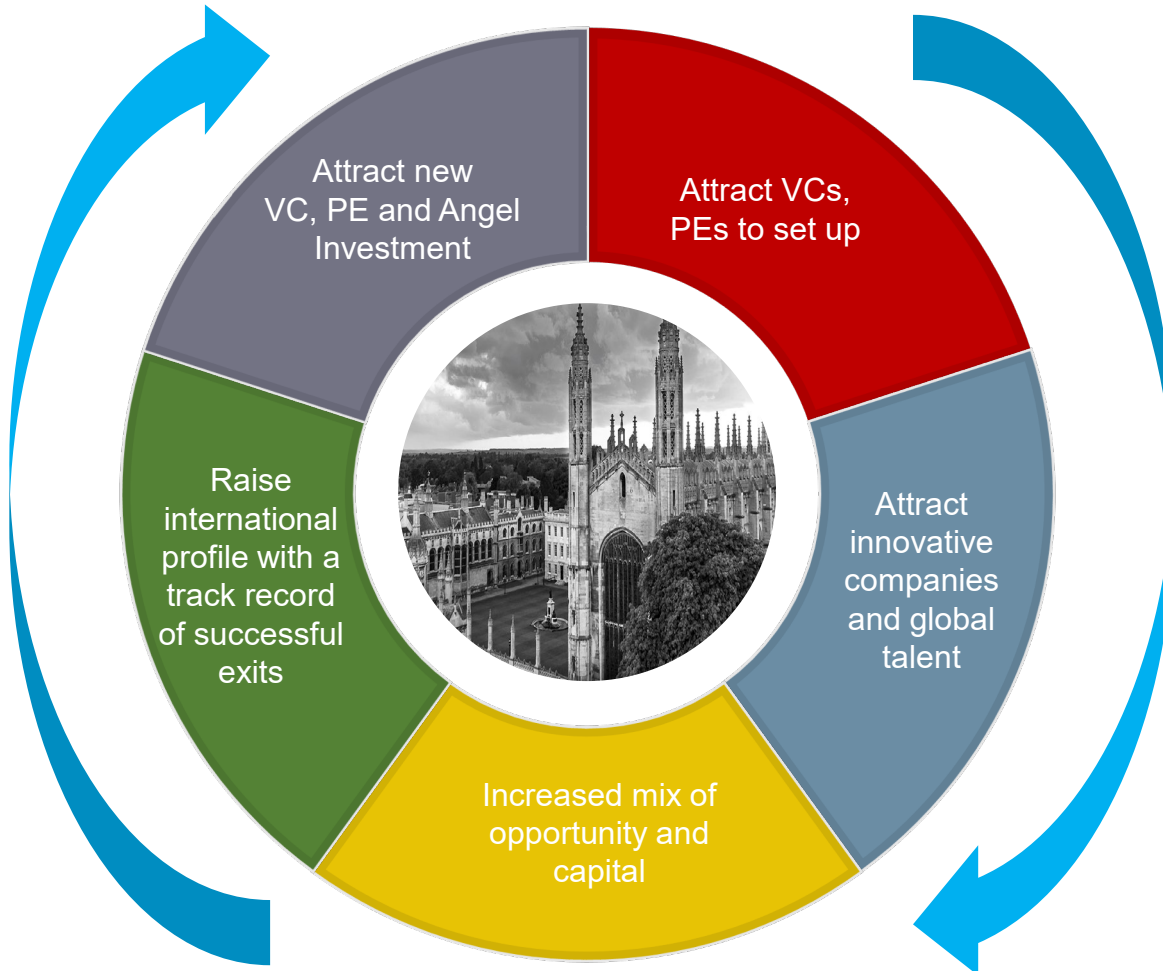


Bringing grants and equity investment under one decision making body delivers alignment and efficiency. The Grant Awards process will be conducted by YTKO adhering to all Government requirements for fraud protection and AML/KYC

We have created a self-perpetuating circle of capital investment, to act as a hook to bring VCs into patch.



Self-Perpetuating Circle of Capital Investment



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Thank You

Gateley Economic Growth Services