

**MINUTES OF THE SHAREHOLDER CABINET COMMITTEE MEETING
HELD AT 10:00PM ON
MONDAY 7 NOVEMBER 2022
BOURGES/VIERSEN ROOM, TOWN HALL**

Members Present: Councillors Allen (Chair), Councillor Bisby, Councillor Cereste, Councillor Coles, Councillor Howard

9. Apologies for Absence

Apologies for absence were received from Councillor Ayres. Councillor Bisby was in attendance as substitute.

10. Declarations of Interest

There were no declarations of interest received.

11. Minutes of the Meeting Held on 13 June 2022

The minutes of the meeting held on 13 June 2022 were noted as a true and accurate record.

The Chair advised that, as no officers were yet in attendance for agenda item 4, 'NPS Peterborough Business Plan Strategy', this would be moved to the end of the agenda.

12. Opportunity Peterborough

The Shareholder Cabinet Committee received a report in relation to Opportunity Peterborough.

The purpose of this report was to provide an update on the activities and achievements of Opportunity Peterborough, as well as on the company's plans for the financial year 2022/23.

Tom Hennessy, Chief Executive of Opportunity Peterborough, addressed the Shareholder Cabinet Committee and outlined the contents of the report.

The Shareholder Cabinet Committee debated the report and in summary, key points raised and responses to questions included:

- Members were pleased to hear that Opportunity Peterborough continued to be involved in Visit Peterborough.
- It was acknowledged that there was an abundance of vacant office space in Peterborough currently, as companies across the public and private sectors were reassessing their priorities. Good spaces were available, however, and Opportunity Peterborough was providing support to the Council around inquiries regarding the leasing of Sand Martin House.
- Comment was made that, while there was bound to be an impact on the city's leisure and evening entertainment economy due to the reduction in office use, the increase in residential spaces in had counteracted this. Peterborough's high

street was outperforming that of other cities in a post-COVID-19 environment.

- Members were advised that some companies had been hesitant to sponsor large-scale events in present circumstances, though there would be companies wanting to raise their profile who may be brought on-board to sponsor events like the Great Eastern Run in the future.
- At present, Opportunity Peterborough was working with the university to understand more about the courses being offered and how these could be incorporated into promotional materials.
- It was noted that, while office space was available, there was limited space for industrial and logistics businesses on the outskirts of the city where these would be better suited.
- Work was being undertaken with the Smart Alliance to promote sustainability, and with the Council on the Local Energy Action Plan.
- It was acknowledged that the city was in a good position to attract more green companies to move, and this would be pursued by Opportunity Peterborough.
- Members were advised that £1 million of investment had been proposed into the Council's growth and regeneration function, including bringing the Opportunity Peterborough function in-house. This would embed this work within a wider range of the Council's services.
- It was noted that Opportunity Peterborough had had huge success in building relationships with the local business community, which it was important to retain following the service moving back in-house. Comment was made that the team would continue to operate as a business-facing entity following the move, and would retain its entrepreneurial mind-set.
- It was further advised that a business board would oversee the Opportunity Peterborough work to ensure that it was fit for purpose, and would engage more broadly with Council serves, in order to retain a degree of autonomy.
- In relation to the Advanced Capacities for Manufacturing – Industry 4.0 (ACMI4.0), it was advised that, as an EU-funded support programme, this had been opened up to business outside of the Peterborough and was available until June 2023. At the currently, approximately 1/3 of the funding pot had been used. Officers were confident that the target level of support provision would be reached.
- The intention of the funding was to improve the productivity of business and provider greater sustainability.
- Members were advised that morale at Opportunity Peterborough was positive ahead of the transfer into the Council, with transparent and open conversations being hand on a regular basis to keep them informed.
- It was noted that, as the service would complete its transfer into the Council in the coming months, any future update reports would be heard by Cabinet rather than the Shareholder Cabinet Committee.

The Shareholder Cabinet Committee considered the report and **RESOLVED** to:

- Note the achievements and impact of Opportunity Peterborough with regards to support for the local economy and jobs creation, as well as plans for the financial year 2022/23.

REASONS FOR THE DECISION

By supporting the delivery of the Council's priorities Opportunity Peterborough could also reduce demand on the Council's services, thereby having a positive budgetary impact as well as increasing the Council's income via increased business rates receipts.

ALTERNATIVE OPTIONS CONSIDERED

To not support Opportunity Peterborough's work and progress to date - This had been rejected on the basis that Opportunity Peterborough's work programme closely aligned with, and added value to, the Council's own priorities and provided excellent value for money as a means of meeting these priorities.

13. Peterborough HE Property Company LTD

The Shareholder Cabinet Committee received a report in relation to the Peterborough HE Property Company Ltd.

The purpose of this report was to provide an overview to Shareholder Cabinet Committee of the Council's role and interests in the Peterborough HE Property Company Ltd, enabling Members to scrutinise and challenge as well as inform future activity.

Adrian Chapman, the Executive Director for Place and Economy, addressed the Shareholder Cabinet Committee and outlined the contents of the report.

The Shareholder Cabinet Committee debated the report and in summary, key points raised and responses to questions included:

- The Propco had been established for the long-term, and talks were already beginning around phases 4 and 5.
- Ambitious plans were being discussed around growing the campus in each upcoming phase.
- It was acknowledged that further funding from Government would be required, but the potential for increased earnings within the city was considered to be vital.
- The vision remained for ARU Peterborough to remain a campus-based university, though early stages of a "Plan B" were in development should existing city buildings require repurposing.
- While 48% of the current intact came from a PE postcode, it was noted that this covered a wide area and that provision of accommodation was important for future success.
- A key aim of the university was considered to be keeping talent local to the Peterborough area after graduation.
- Suggestion was made that sponsorship opportunities be taken into consideration, in order to both support the development of students and benefit the local business economy.
- It was advised that the university already had relationships with local employers and were aiming to develop more.
- Suggestion was specifically made around the potential for the local car industry to link in with the university, and this would be followed up by officers, as work was already ongoing in this area with Peterborough College.
- It was noted that the university currently had around 950 learners currently, with 52% of these not local to Peterborough. As such, the need for accommodation was flagged as a priority going forward.
- Members were advised that the current approach was to "pepper pot" students into the city, with plans to retro-fit existing buildings into accommodation. It was, however, recognised that there was already a high demand for housing in the area and a holistic approach to providing housing for all those in need was vital.

The Shareholder Cabinet Committee considered the report and **RESOLVED** to:

1. Note the work of the Peterborough HE Property Company Ltd, and the Council's role as shareholder in that company;

2. Assure itself that the role of the Council as shareholder in that company was being fulfilled appropriately.

REASONS FOR THE DECISION

The decision would ensure Shareholder Cabinet could assure itself that the council was fulfilling its role in the company appropriately.

ALTERNATIVE OPTIONS CONSIDERED

It is anticipated that Shareholder Cabinet has greater visibility of the role and work of the Peterborough HE Property Company Ltd and is assured that the council's formal role in the work of the company is being appropriately fulfilled.

14. NPS Peterborough Business Plan Strategy

The Shareholder Cabinet Committee received a report in relation to NPS Peterborough in the 2022/23 period.

The purpose of this report was to provide the committee with an outline of the work that NPS were currently undertaking for the Council as part of its business plan.

In the absence of officers, Councillor Coles provided an overview of the contents of the report.

The Shareholder Cabinet Committee debated the report and in summary, key points raised and responses to questions included:

- Simon Lewis had been appointed as the new Service Director for Commercial, Property and Asset Management, and had started the process of bringing the property function back in-house.

The Shareholder Cabinet Committee considered the report and **RESOLVED** to:

1. Note the contents of the NPS Peterborough Ltd presentation covering the 2022/23 period.
2. Note the comments in the report in respect of the future direction of the Property function relation to the decision to end the current joint venture with NPS (Peterborough) Ltd and the transition to providing the property function internally.

REASONS FOR THE DECISION

The Committee were asked to note the report and associated documents and raise any queries or comments.

ALTERNATIVE OPTIONS CONSIDERED

The review carried out earlier in 2022 and the report to Cabinet in June set out the basis of the decision to terminate the joint venture. The alternative of continuing was ruled out at that time and an alternative external delivery was not considered appropriate for the strategic elements of the service. The council would consider any framework of contract arrangements to deliver all elements of the property service as necessary in due course.

15. Shareholder Cabinet Committee Work Programme

The Shareholder Cabinet Committee received the Shareholder Cabinet Committee work

programme for the 2022/2023 municipal year and noted that the 'City of Culture Peterborough' item scheduled for the 27 January 2023 meeting should read 'City Culture Peterborough'.

The Shareholder Cabinet Committee considered the report and **RESOLVED** to note the latest version of the work programme.

Chairman
10:00am – 10:56am
7 November 2022

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