

**MINUTES OF THE SHAREHOLDER CABINET COMMITTEE MEETING**

**HELD AT 10.00AM ON**

**MONDAY 8 JULY 2024**

**BOURGES/VIERSEN ROOM, TOWN HALL**

**Members present:** Councillors Amjad Iqbal (Chair), D Jones, A Jones, S Allen, C Hogg, M Farooq, N Thulbourn, I Ali

**Officers in attendance:**

Neil McArthur – Director of Legal and Governance, Daniel Snowdon - Democratic and Constitutional Services Manager Charlotte Cameron - Senior Democratic Services Officer, Tom Hennessey - Chief Executive Opportunity Peterborough, Jill Evans - Service Director Corporate Finance and Deputy S151 Officer

**5. APOLOGIES FOR ABSENCE**

There were none.

**6. DECLARATION OF INTEREST**

There were none.

**7. MINUTES OF THE MEETINGS HELD ON**

The exempt minutes of the meetings held on 11 September 2023, 29 January 2024, 12 February 2024, 26 February 2024, 25 March 2024 and 10 June 2024 were agreed as a true and accurate record.

Members questioned how the actions were logged and monitored and were advised that an action and recommendation tracker that detailed progress could be brought to the next meeting.

**8. SMART MANUFACTURING ALLIANCE (OPPORTUNITY PETERBOROUGH)**

The Chief Executive Opportunity Peterborough introduced the report and detailed that the company Directors had agreed to the dissolution of the Smart Manufacturing Alliance (SMA).

The alliance had supported manufacturers across Peterborough but had not been capable of raising commercial funds required and the Directors recognised that it was not viable to continue with the business.

The Committee members raised questions including:

- Members queried whether the SMA would be better served by existing companies and were advised that this was part of a series of recommendations from the Combined authority that a networking association would be established to support manufacturing within the City.
- Members were concerned about the reputation of the Council should they agree to dissolution. The Officer advised that if one partner agrees to dissolve, the company cannot be transferred to the other.
- 14 jobs had been created in the private sector and there had been some roles created at the Combined Authority, with the potential for more.
- There were 45 business members who were involved with the SMA and were fee paying members which contributed to the commercial income to sustain the organisation.
- All members had been informed that the SMA would be wound up as after considerable work, there had been no solution that would allow the company to continue.
- Members were concerned whether the loss of the SMA would impact growth in the city and were advised that future funding opportunities would provide a platform for a growth strategy.
- There were also work streams that supported an economic development strategy.

## **RECOMMENDATIONS**

That the Shareholder Cabinet Committee **UNANIMOUSLY** agreed to the proposal that the Smart Manufacturing Alliance Ltd be wound up and seek authorisation from Cabinet to commence the process of dissolving the company.

Chair  
Started 10:06 and ended at 10:36