



Combined Authority Board

13 November 2024

Title: Recommendations from Investment Committee

Committee Date: 21 October 2024

Meeting Link: [Investment Committee 21 October 2024](#)

Agenda Item Peterborough R&D Property Company Limited (PropCo2) KD2024/050

Recommendations: Combined Authority Board is recommended to approve:

- that the CPCA complete a shareholder's agreement with PropCo2 and ARU including the issuance of 3 million shares to the Combined Authority and up to 1.5 million shares to ARU in return for cash or an in-kind investment of up to £1.5m, subject to the final version of the shareholder agreement being approved by the Monitoring Officer in consultation with the Chief Finance Officer and the Executive Director Economy and Growth **and the Chair of the Investment Committee, Mayor Dr Nik Johnson**
- that the CPCA agree to provide shareholder approval for PropCo2 to enter into an agreement to lease the whole of the Phase 2 building to Anglia Ruskin Enterprise Limited subject to the final version of the lease being approved by the Monitoring Officer in consultation with the Chief Finance Officer and the Executive Director Economy and Growth **and the Chair of the Investment Committee, Mayor Dr Nik Johnson**

Voting Arrangements: Simple majority

Strategic Objectives: Achieving ambitious skills and employment opportunities
Achieving good growth
Enabling resilient communities
Achieving Best Value and High Performance

Purpose: The purpose of this report is to recommend that the Investment Commitment recommends to the CPCA Board to agree the conditionality applying to CPCA Shareholder consent with respect to the introduction of Anglia Ruskin University (ARU) as a shareholder in Peterborough R&D Property Company Ltd, the taking up of shares by CPCA and ARU and the granting of a headlease of the property referred to as Phase 2 of the ARU Peterborough Development – The Peterborough Innovation and Research Centre to Anglia Ruskin Enterprise Ltd (ARE Ltd, a wholly owned subsidiary of ARU)

Report and Appendices: [Investment Committee 21 October 2024 - Item 8 - Peterborough R&D Property Company Limited \(PropCo2\)](#)

Background Papers: None