

CARDIFF CAPITAL REGION CITY DEAL

REGISTER OF REGIONAL CABINET DECISIONS: 02 MAY 2017

| Decision No. | Minute No. | Decision | Reason | Consultation Undertaken | Dates | | | Responsibility for implementation after date shown |
|--------------|------------|--|--|-------------------------|---------------|--------------|----------------------|--|
| | | | | | Decision Made | Publication | Deadline for call-in | |
| CAB/17/4 | Min No. | <p>GRANT FUNDING TERMS AND CONDITIONS</p> <p>AGREED; that the Cardiff Capital Region Joint Cabinet:</p> <p>a) Approve the Welsh Government funding terms and conditions, including the clarifications formally agreed, which terms and clarifications are set out in Appendix 2.</p> <p>b) Authorise the Section 151 Officer of the CCRCDC Accountable Body to formally sign acceptance of the Welsh Government funding terms and conditions on behalf of the Cardiff Capital Region Joint Cabinet.</p> | <p>To enable CCRCDC to spend and / or commit funds from the Wider Investment Fund, as outlined in the CCRCDC Joint Working Agreement.</p> <p>To discharge the Condition Subsequent within the CCRCDC Joint Working Agreement (Clause 2.3).</p> | | 02 May 2017 | 12 June 2017 | | Christine Salter, Corporate Director Resources |
| CAB/17/5 | Min No | THE WIDER INVESTMENT | To comply with 2.4 | | 02 May | 12 June | | Sheila Davies |

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| | | <p>FUND ANNUAL BUSINESS PLAN 2017-18</p> <p>AGREED; that the Cardiff Capital Region Joint Cabinet:</p> <p>a) For 2017-2018, waive all requirements for prior notification of an Annual Business plan, and</p> <p>b) For the purposes of complying with 2.4 and 7.3 of the Joint Working Agreement approve the Annual Business Plan 2017-2018, attached as Appendix 1, consisting of:</p> <ul style="list-style-type: none"> • the Transition Plan 2017-2018 as agreed by Regional Cabinet on 17th March 2017; | and 7.3 of the JWA and allow Regional Cabinet to commit up to £50,000,000 (fifty million pounds) in advance of the agreement and adoption of the JWA Business Plan. | | 2017 | 2017 | | CCR Programme Director |

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| | | <ul style="list-style-type: none"> • a budget (money received) of £19,257,500 and the ability to commit up to £50m (fifty million pounds) of the HMT contribution for the support of schemes, projects and programmes detailed in the Cardiff Capital Region Implementation Plan, which was approved as part of the JWA, with any specific proposal subject to approval of the Regional Cabinet; <p>c) To note that if commitments exceed the available monies received in 2017-2018 this will result in</p> | | | | | | |

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| | | committing future annual budgets; d) Agree in principle to the establishment of appropriate delivery vehicles, as required, to implement approved projects, for example a lead authority; special purpose vehicle; a community interest company. | | | | | | |
| CAB/17/6 | Min No | THE COMPOUND SEMICONDUCTOR PROJECT PROPOSAL Appendices 1, 2, 3a, 3b, 4, 5a, 5b, 6a, 6b, and 7 of this report are exempt from publication because they contain information of the kind described in paragraphs 14, 16 and 21 of parts 4 and 5 of Schedule 12A to the Local Government Act 1972. | To support the development of a Compound Semiconductor Industry Cluster in the region and in accordance with the Cardiff Capital Region Wider Investment Fund Assurance Framework provide the views of the Cardiff Capital Region Programme | | 02 May 2017 | 12 June 2017 | | Sheila Davies CCR Programme Director |

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| | | <p>Subject to:-</p> <p>(i) Compliance with the conditions contained in the external specialist advice contained in the confidential appendices to the main report,</p> <p>(ii) Reaching agreement as to the Heads of Terms referred to in Paragraphs a) and c) below,</p> <p>(iii) The matters referred to in Paragraph 10.3 of the confidential Appendix 6(a) (The Compound Semiconductor Project Proposal) being resolved, and</p> | Board (contained in Appendix 7) in supporting this proposal. | | | | | |

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| | | <p>Noting that:-</p> <p>1) as regards one of the matters referred to Paragraph 10.3 of the confidential Appendix 6(a) (The Compound Semiconductor Project Proposal), Rhondda Cynon Taf County Borough Council (RCT) has agreed, in principle, to provide bridging finance for cash flow purposes as set out in Paragraph 31 of the report, through the most viable and cost effective mechanism and in the best interest of RCT and the wider City Deal constituent Councils at that time</p> | | | | | | |

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| | | <p>and in line with RCT's Treasury Management Strategy.</p> <p>AGREED; that the Cardiff Capital Region Joint Cabinet:</p> <p>Support the development of a Compound Semiconductor Industry Cluster in the region by establishing an anchor space in the region for high end production and manufacturing by:</p> <p>a) Entering initially into a Heads of Terms agreement with Welsh Government and subsequently negotiate the purchase of a specific facility;</p> | | | | | | |

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| | | <p>b) In accordance with section 2.4 of the JWA, commit £38.4m of the HMT Contribution to the Wider Investment Fund for landlord works to the facility referred to in Paragraph a), building fit-out, ancillary works and associated management and supervision costs;</p> <p>c) Entering initially into a Heads of Terms agreement for an eleven-year lease, and subsequently granting a lease (of the facility referred to in Paragraph a) to the proposed lessee, with an in-built stair-cased rental profile</p> | | | | | | |

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| | | <p>and flexible Option to Purchase;</p> <p>d) To allow the head lessee, to enter into a sub-lease arrangement; and</p> <p>e) To make a direct award for the development and fit-out of the facility.</p> <p>As such, Recommendations a) to e) are further detailed in the report and confidential appendices to the report.</p> <p>It was further RESOLVED:</p> <p>f) In principle to</p> | | | | | | |

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| | | <p>establish a Special Purpose Vehicle to implement the proposal, the detailed arrangements of which will be the subject of a further report to the Regional Cabinet for approval;</p> <p>g) Prior to a Special Purpose Vehicle being established, to agree that for the purposes of continuity, Monmouthshire County Council continues to act as lead Authority to progress this matter; and</p> <p>h) That approval of this proposal requires</p> | | | | | | |

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| | | amendment to the Annual Business Plan 2017-2018; this amendment is approved and will be reported back to the next meeting of the Regional Cabinet for noting. | | | | | | |
| Prepared by Programme Management Office: | | | | | 19 May 2017 | | | |
| Submitted to Chief Executive for Signature: | | | | | 19 May 2017 | | | |

Approved for Publication: Darren Mepham
Chief Executive

Date: 12 June 2017