

## Commercial & Investment Committee

### Decision Statement



<b>Meeting: Friday 21<sup>st</sup> June 2019</b>
<b>Published: Tuesday 25<sup>th</sup> June 2019</b>
<b>Decision review deadline: Friday 28<sup>th</sup> June 2019</b>
<b>Implementation of Decisions not called in: Monday 1<sup>st</sup> July 2019</b>

Each decision set out below will come into force, and may then be implemented at 9.30am on the fourth full working day after the publication date, unless it is subject of a decision review by eight members of General Purposes Committee. [see note on decision review below].

Item	Topic	Decision
	<b><u>CONSTITUTIONAL MATTERS</u></b>	
1.	<b>Apologies for absence and Declarations of Interest</b>	No apologies received or declarations of interest made.
2.	<b>Minutes and Action Log of the Committee meeting held 24<sup>th</sup> May 2019</b>	It was resolved to approve the minutes of the meeting held 24 <sup>th</sup> May 2019 as a correct record.  It was resolved to note the action log.
3.	<b>Petitions and Public Questions</b>	None.
	<b><u>OTHER DECISIONS</u></b>	
4.	<b>Commercial Strategy and Action Plan</b>	It was resolved to:  note the programme of work over the next six months against the three key themes

		as contained within the Commercial Strategy.
7.	<b>Battery Energy Storage System Market Opportunity and Risk</b>	<p>It was resolved to:</p> <ul style="list-style-type: none"> <li>a) note the risks in developing battery storage projects,</li> <li>b) agree the continued development of battery storage projects within the context of a changing market</li> <li>c) agree the proposals in paragraphs 2.10-2.11 to monitor and shape the changes in the battery storage market, and</li> <li>d) agree the proposal in paragraph 2.12 to set up a member working group to <del>review battery revenues</del> <b>oversee the work of the energy investment unit</b> ahead of investment decisions on projects.</li> </ul>
5.	<b>Babraham Smart Energy Grid – Investment Grade Proposal Stage 1 Update</b>	<p>It was resolved to:</p> <ul style="list-style-type: none"> <li>a) note the work conducted to date to reduce risk and approve progress from stage 1 into stages 2 – 4 of the Investment Grade Proposal (IGP);</li> <li>b) approve the drawdown of £350,039 for project development fees, internal costs, planning permission and other fees for completion of those IGP stages; and</li> <li>c) note the risk posed by OFGEM’s Targeted Charging Review.</li> </ul>
6.	<b>Stanground Solar PV and Battery Storage Project – Investment Grade Proposal Stage 1 Update</b>	<p>It was resolved to:</p> <ul style="list-style-type: none"> <li>a) note the findings of the Stage 1 work; and</li> <li>b) approve progression to Stages 2-4 of the Investment Grade Proposal (IGP); and</li> </ul>

		c) approve the drawdown of £365,912 for project development, internal costs, planning permission and other fees for completion of these IGP stages.
<b>8.</b>	<b>Commercial and Investment Committee Agenda Plan</b>	It was resolved to:  note the agenda plan.
<b>9.</b>	<b>Exclusion of Press and Public</b>	It was resolved to:  exclude the press and public from the meeting on the grounds that the following report contained exempt information under Paragraph 3 of Part 1 of Schedule 12A of the Local Government Act 1972, as amended, and that it would not be in the public interest for this information to be disclosed: information relating to any individual, and information relating to the financial business or affairs of any particular person (including the authority holding that information).
<b>10.</b>	<b>Investment Acquisition</b>	It was resolved to:  a) endorse the acquisition in accordance with the parameters set out in this report;  b) recommend the acquisition to the General Purposes Committee for approval as per the governance framework set out in the Capital Strategy.

### **Notes:**

*(a) Statements in bold type indicate additional resolutions made at the meeting.*

*(b) Requests for review of a decision can be made as indicated below:-*

- a. At least 8 elected members of General Purposes Committee to initiate a review of a decision taken by a Policy and Service Committee.*
- b. The request must be submitted in writing to the Monitoring Officer or Chief Executive before the expiry of 3 full working days after the decision has been published and shall specify the reason(s) why the decision should be reviewed.*

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