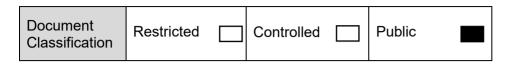




## D2N2 Investment Board Cover Sheet – 26<sup>th</sup> October 2022



Meeting and Date	Investment Board 26 <sup>th</sup> October 2022				
Subject	Capital Programme Budget				
Author	S Wainwright	Total no of sheets	3		

Papers are provided for:	Approval		Discussion		Information	
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Summary and Recommendation(s)					
This paper delivers an update on the ongoing Low Carbon Growth Fund (LCGF).					
The Investment Board are requested to note the information.					





Item 4

### **D2N2 INVESTMENT BOARD**

## 26<sup>th</sup> October 2022

### **Capital Programme Budget**

Low Carbon Growth Fund (LCGF)

The Investment Board approved funding to be made available from the Growing Places Fund in December 20121. The first payment has been made to the Springvale Hydrogen project this month. Funding is expected to be spent by March 2024.

Appendix 1 shows the spend profile for each project.





# Appendix 1

Low Carbon Growth Fund	Actual to date	Budget	Budget			
Project		2022/2023	2023/2024	Total	Status	Promoter
SmartParc Low Carbon Heating and Cooling		1,200,000.00		1,200,000.00	Approved at September Investment Board	SmartParc Segro Spondon Ltd
Heat Pump Skills Academy		100,000.00	400,000.00	500,000.00	Expected at November Investment Board	Bolsover District Council
PPROHLET		1,200,000.00		1,200,000.00	Approved at September Investment Board	University of Nottingham
The Sixes-H2 Buses			1,500,000.00	1,500,000.00	Expected at December Investment Board	Trent Barton
Mine Water Heat			900,000.00	900,000.00	Awaiting study results before deciding whether to proceed	Bolsover District Council
Hydrogen Fuelled Waste Collection		310,000.00		310,000.00	Approved at July Investment Board	South Derbyshire District Council
Springvale Hydrogen	213,354.50	971,460.00		971,460.00	Approved at July Investment Board	Bloom Development Ltd
	213,354.50	3,781,460.00	2,800,000.00	6,581,460.00		
	Funding available from Growing Places Fund		6,500,000.00			
			overcommitment	81,460.00		

Item 4