

PUBLIC

Agenda Item 7

**D2N2 Investment Board (IIB) Cover Sheet – July 2019**

Confidentiality Level	Restricted <input type="checkbox"/>	Controlled <input type="checkbox"/>	Public <input checked="" type="checkbox"/>	Commercially sensitive <input type="checkbox"/>
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Meeting and Date	D2N2 Investment Board – 30 <sup>th</sup> July 2019		
Subject	D2N2 Programme Update		
Author	Sajeeda Rose	Total no of sheets (Excluding cover sheet)	25

Papers are provided for:	Approval <input checked="" type="checkbox"/>	Discussion <input type="checkbox"/>	Information <input type="checkbox"/>
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Summary and Recommendation(s)
<p>The Board are asked to note the progress report on the D2N2 LGF programme.</p> <p>The report highlights the current position on the programme and provides an update on each of the projects.</p>

**D2N2 INVESTMENT BOARD**  
**July 2019 D2N2 Programme Update**

**Programme Overview**

We have reviewed all the projects across the programme and identified any risks associated with delivering the agreed financial and output targets.

Accompanying this report are a number of tables that provide further details on all of the projects across the programme:

Annex A – Details of the Projects deemed to be High Risk

Annex B – Provides an update on progress of all approved or pre-compliance projects and includes a RAG rating.

**Performance Update**

The current programme forecast for 2019/20 is £46.39 Million and that currently sits as the target for this year's spend against the LGF programme target are £17.42 Million. With this forecast, the Local Growth Fund is predicted to utilise the remaining underspend left in the programme which stands at £28.97m following the overspend registered in the 2018/19 Financial Year.

Following the LEPs Annual Performance Review, D2N2 were scored 'Requires Improvement' for delivery, as a result of this given the increased focus on performance, we have agreed and set milestones with government to track performance of the programme and ensure that we deliver the targets for 2019/20. The new targets include the underspend from previous year's.

**The Financial Milestones agreed for this year are:**

	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Total 2019/20
Milestone target	£8M (Achieved)	£10M	£10M	£12M	£40M

The annual forecast of project spend currently stands at £46.39m. As of this date, D2N2 has released £8,102,534 as part of the Quarter 1 payments to projects.

**The output targets for the year are:**

	Total 2019/20
<b>Jobs created</b>	300
<b>Learners</b>	500

D2N2 will continue to monitor the projected spend and outputs of projects quarterly against actuals to ensure that the LEP reaches its end of year targets, and will highlight any risks to achieving the performance targets to both the Investment Board and main Board.

In terms of projects with an Amber risk for this meeting they are the following four projects:

- Vison Centre Mansfield due to output delays.
- A46 Rushcliffe Phase 3 due to delays in bringing forward phase 4 as a result of finalising S106 agreements
- A52 Wyvern due to cost overruns, delays in the programme and output delivery changes
- Former Coalite due to delays in output delivery

We continue to work with all the projects and will monitor the risks associated with delivery affecting the programme.

As we have entered the last two years of the LGF programme we are reviewing the programme to ensure that the projects that are yet to reach full approval remain on track to deliver within the timeframe.

Currently there are 9 projects yet to bring forward a Final Business Case to the IIB. All remaining projects that were not due to deliver an FBC to the IIB in the first financial quarter of the year were requested to provide an update and reassurance of their ability to meet the timescales required to deliver a full business case once each project is ready and then deliver before the end of the LGF programme in March 2021.

In terms of assessment of the impact of the programme, we continue to monitor progress against outputs and milestones but we will also be commissioning an impact evaluation to assess progress to date and how we capture lessons learnt for future programmes such as the UK Shared Prosperity Fund

**Sajeeda Rose**

**D2N2 Local Enterprise Partnership**

## **Annex A – High Risk Projects**

Projects at High Risk are:

<b>Project</b>	<b>Why is this high risk?</b>	<b>Mitigation</b>	<b>LGF Investment</b>	<b>Action for IB</b>
Gedling Access Road  Nottinghamshire County Council	The promoter has been delayed in delivering the infrastructure for this project by land purchases that needed to be undertaken through a Compulsory Purchase Order process.	D2N2 continue to engage with the project promoter with regards to the progress of the CPO process. The final land acquisition was acquired before the public inquiry and therefore all land is now in control of the promoter. The project still requires Secretary of State sign off but this is expected to be achieved in time for a business case to be delivered to the September Investment Board.	£10.8M	IIB have previously approved the pre-compliance request from the applicant.  IB are requested to wait for the business case to be submitted to the September meeting.
A61 Corridor  Derbyshire County Council	Delays in the submission of the projects business case have led to multiple phases not delivering against projected spend.	The promoter has provided previous updates to the IIB on progress and has had approval for a Pre-Compliance Agreement to support the development of the full corridor development.  The IIB formally replaced the Whittington Moor element of the programme at the February IIB with a new project at Clowne.  The project will now be monitored against the milestones provided for each element at the March meeting of the IIB.	£15.64M	IIB have received an update on the projects progress in March 2019.  The IB will continue to monitor the progress of the delivery of various elements for the project.

Project	Why is this high risk?	Mitigation	LGF Investment	Action for IB
Newark Southern Link Road  Newark and Sherwood District Council	This has been put at high risk due to output targets being missed and uncertainty over match funding contributions for the completion of the road.	The applicant made a submission to the Housing Infrastructure Fund which was not successful. The applicant is now working with Homes and Highways England alongside D2N2 to look for potential solutions to the issue. The project is undergoing a financial review of the viability of the project and Homes England are assessing the ask to the site. The work is anticipated to take continue for at least 3 months.	£7M	The LEP continue to meet with the project promoter alongside other partners. A full update on the project was received by the IIB in February.

## **Annex B – Project Progress and Risk Rating**

Below is a review of all LGF funded projects that have been either approved or with a pre-compliance agreement.

<b>Project</b>	<b>Promoter</b>	<b>Current Status and Next steps</b>	<b>Key Risk and Mitigation</b>	<b>Risk Rating</b>
<p>Infinity Park, Derby</p> <p>Infrastructure investment to unlock 4,500 jobs and 382 homes on the site.</p> <p>LGF Investment - £12.995m</p>	Derby City Council	<p>The infrastructure works to the Southern Spur road have been completed. Signage and wayfinding works both inside and outside the development are continuing to progress.</p> <p>The NAMRC will officially opened on the 13<sup>th</sup> of February and delegates from the D2N2 LEP were in attendance for this.</p>	Key risk in relation to delay in output delivery, therefore outputs have now been re-profiled.	<b>G</b>
<p>Chesterfield Higher Level Skills Centre</p> <p>Conversion of the former St Helena's centre to create a centre for higher level educational programmes. To deliver 42 jobs and 1049 learners.</p> <p>LGF Value - £3.48m</p>	University of Derby	The project is complete and courses have begun. Monitoring is taking place of the outputs.	No Major risks are in place for the current project.	<b>G</b>
Vision University Centre, Mansfield	Vision West Notts College	West Notts College are currently entering a period of transition in management team following the FE Commission's decision to place them under Special measures due to	D2N2 Chair to meet with the new principal of the college to discuss the outcomes	<b>A</b>

Project	Promoter	Current Status and Next steps	Key Risk and Mitigation	Risk Rating
Construction of a new facility to deliver further education courses and programmes at West Notts College. This delivers 1544 Learners.  LGF Value - £2.61m		the College's financial and management structures. D2N2 have discussed the matter with the interim principal of the college and will deliver further mitigation measures once the college has recovered its position.	and future delivery of outputs on the 30 <sup>th</sup> of July.	
Bioscience Expansion, Nottingham  Construction of a new facility in Nottingham to enable greater growth in the bioscience sector. The project will deliver 250 direct Jobs and 750 indirect.  LGF Value - £6.5m	Nottingham City Council	Construction works have been completed and ongoing monitoring of the projects outputs are now taking place.	No Major risks are in place for the current project.	G
The Spot, Derby  Placemaking initiatives in Derby City Centre to regenerate The Spot area and promote the creation of 11 jobs.  LGF Value - £0.71m	Derby City Council	Construction works have been completed and ongoing monitoring of the projects outputs are now taking place.  Full delivery of the projects associated outputs has been recorded.	No Major risks are in place for the current project.	G



Project	Promoter	Current Status and Next steps	Key Risk and Mitigation	Risk Rating
<p>Medicity, Boots Campus Nottingham</p> <p>Conversion of disused workspaces on the Boots EZ Campus to enable growth in MediCity businesses. This delivers 772 direct and indirect jobs.</p> <p>LGF Value - £0.74m</p>	Medicity	Construction works have been completed and ongoing monitoring of the projects outputs are now taking place. The project is exceeding expectations of output delivery	No Major risks are in place for the current project.	G
<p>Ada Lovelace House, Kirkby in Ashfield</p> <p>Refurbishment of the old police station in Kirkby In Ashfield to create small business space. The project aims to create 9 Jobs.</p> <p>LGF Value - £0.14m</p>	Ashfield District Council	Construction works have been completed and ongoing monitoring of the projects outputs are now taking place. The project is exceeding expectations of output delivery.	No Major risks are in place for the current project.	G
<p>Bulwell Market</p> <p>Placemaking works to the Bulwell Market area to encourage growth</p>	Nottingham City Council	Construction works have been completed and ongoing monitoring of the projects outputs are now taking place. Issues around data collection for monitoring have	The project remains slightly behind output profiles - The project sponsor is confident that the issue around	G

Project	Promoter	Current Status and Next steps	Key Risk and Mitigation	Risk Rating
in Job numbers and market stalls. Delivering 30 new jobs.  LGF Value - £0.1m		been sorted and the project can now accurately count job outputs.	data collection is resolved and the output targets will match the forecast in future quarters.	
Dakeyne Street, Nottingham  Refurbishment of a disused building in the creative quarter of Nottingham to provide new office space, the project will create 2 Jobs  LGF Value - £0.18m	Nottingham City Council	Construction works have been completed and ongoing monitoring of the projects outputs are now taking place.	No Major risks are in place for the current project.	G
Nottingham Broadmarsh/ Southern Gateway  Demolition and rebuilding of the Broadmarsh car park as well as pedestrianisation and Placemaking works to transform Nottingham's Southern Gateway. The project will deliver 532 direct Jobs and 2300 indirect.	Nottingham City Council	The demolition works to the old car park site are taking place and are currently nearing completion. Traffic re-routing has begun on the site and works continue to progress.  The ground breaking ceremony for the project was held on the 22 <sup>nd</sup> of July with D2N2 in attendance.	No major risks are in place for the current project.	G

Project	Promoter	Current Status and Next steps	Key Risk and Mitigation	Risk Rating
LGF Value – £25.3m		Monthly monitoring of spend is taking place.		
<p>Newark Southern Link Road</p> <p>Creation of a new link road between the A46 and A1 in Newark to facilitate growth in housing and employment. The project will deliver 3118 Jobs and 3250 Houses.</p> <p>LGF Value – £7m</p>	Newark and Sherwood District Council	Construction works for the road continue to take place however there has been a large viability gap found for the completion of the road. Further details are provided in the high risk report at Annex A.	A large viability gap has been identified in order to complete the road in its entirety and therefore the project will currently not deliver its full outputs - Ongoing discussions with the applicant to explore options for further funding solutions.	R
<p>Harworth Access Road, Bassetlaw</p> <p>Transport works to the A1 and A614 in Harworth to allow the delivery of 6596 Jobs and 855 Homes.</p> <p>LGF Value – £1.1m</p>	Nottinghamshire County Council	Construction works have been completed and ongoing monitoring of the projects outputs are now taking place.	No Major risks are in place for the current project.	G

Project	Promoter	Current Status and Next steps	Key Risk and Mitigation	Risk Rating
<p>Nottingham Cycle City ambition package</p> <p>Creation of 4 new cycle corridors in Nottingham to improve the sustainable transport offer across the city and allow segregated cycling.</p> <p>LGF Value – £6.1m</p>	Nottingham City Council	The Cycle City package of works are nearing completion and full spend will be achieved before the end of the financial year.	No Major risks are in place for the current project.	G
<p>Becketwell, Derby</p> <p>Purchase of the former Debenhams site and demolition of the building to allow space for new development to create 142 Jobs and 99 Homes.</p> <p>LGF Value – £4m</p>	Derby City Council	Land purchases have been completed for the former Debenhams building. The Council are engaging with the developer through a land based sales mechanism. Work will now progress to agree a preferred scheme and take it forward for planning in August 2019	The project will continue to be monitored by the Investment Board through the milestones updates.	G
<p>Derby Cycling and Placemaking</p> <p>Placemaking and cycling works in Derby city centre to allow for the rejuvenation of key thoroughfares and create 35 jobs.</p>	Derby City Council	Construction works are in progress on various phases of the project. Works will continue to progress and monitoring continues.	Unexpected works may affect LGF profiled spend – Derby City updated the funding profile through a change	G

Project	Promoter	Current Status and Next steps	Key Risk and Mitigation	Risk Rating
LGF Value – £1.65m			request at the July Meeting.	
<p>Our City Our River, Derby</p> <p>A programme of flood defence works along the River Derwent in Derby to protect the city from flooding. The project will aid the creation of 8042 jobs and 1060 houses.</p> <p>LGF Value – £12m</p>	Derby City Council	Construction on the various phases of the project are continuing and planning permissions for the works are being sought and granted. The project is continuing to spend to profile and job outputs are being delivered to a faster pace than expected.	Some match funding remains unidentified for the project – Derby City council are continuing to seek external match funding for the project.	G
<p>Seymour Link Road, Markham Vale</p> <p>Construction of a new road to link the North of the Markham Vale site with the rest of the business park. The road allows for new business space and will create 1235 Jobs.</p> <p>LGF Value – £2.52m</p>	Derbyshire County Council	Construction works have been completed and ongoing monitoring of the projects outputs is now taking place. Multiple employment units have been built on the sites adjacent to the road.	No major risks are in place for this project.	G

Project	Promoter	Current Status and Next steps	Key Risk and Mitigation	Risk Rating
<p>A57/A60 Junction, Worksop</p> <p>Junction improvements to the roundabout of the A57/A60 roundabout in Worksop which allows the creation of 6000 new jobs and 1752 Homes.</p> <p>LGF Value – £1.83m</p>	Nottinghamshire County Council	Construction works have been completed and ongoing monitoring of the projects outputs are now taking place.	No major risks are in place for this project.	G
<p>Derbyshire Broadband</p> <p>Implementation of new broadband infrastructure throughout Derbyshire connecting businesses and homes to superfast broadband. This supports the delivery of 3000 jobs.</p> <p>LGF Value – £2.19m</p>	Derbyshire County Council	Infrastructure works have been completed and ongoing monitoring of the projects outputs are now taking place. A further phase of external funding for the project has been identified for the project to continue and deliver greater outputs than anticipated	No major risks are in place for this project.	G
<p>Nottinghamshire Broadband</p> <p>Implementation of new broadband infrastructure throughout Nottinghamshire</p>	Nottinghamshire County Council	Infrastructure works have been completed and ongoing monitoring of the projects outputs are now taking place. A further phase of external funding for the project has been identified for the project to	No major risks are in place for this project.	G

Project	Promoter	Current Status and Next steps	Key Risk and Mitigation	Risk Rating
connecting businesses and homes to superfast broadband. This supports the delivery of 388 jobs.  LGF Value – £2.63m		continue and deliver greater outputs than anticipated		
D2N2 Sustainable Travel Programme  A collection of sustainable transport improvement works over the entirety of the D2N2 area.  LGF Value – £5.8m	4 upper tier authorities	Derby – Phase 1 works are complete  Derbyshire – Ilkeston and Chesterfield works have now both been completed  Nottinghamshire – Works are continuing with the West Bridgford project and Newark/ Mansfield designs are complete.  Nottingham – Project works are complete	No major risks are in place for this project.	<b>G</b>
A61 Corridor  A programme of transport works along the A61 including the Whittington Moor Roundabout supporting the creation of 8,298 jobs and 6,670 homes in line with the HS2 strategy.	Derbyshire County Council	The project has completed the initial phase of sustainable transport improvements. Progress is being made towards the design, planning and delivery phases. Following a public consultation process the plans to deliver the Whittington Moor Roundabout have been withdrawn and a	Delays to the initial timeline for agreeing a business plan. DCC have established a project control board to oversee the Business case and	<b>R</b>

Project	Promoter	Current Status and Next steps	Key Risk and Mitigation	Risk Rating
LGF Value – £16.04m		replacement project has been identified and included in the programme by the IIB.	dates have been set for delivery.	
EZ Sustainable Transport Package, Nottingham  The creation of a new foot/cycle bridge over the Midland Mainline connecting the Boots EZ Campus with the Nottingham Science Park EZ as well as sustainable transport works on the Boots site.  LGF Value – £6m	Nottingham City Council	Cycling works to and from the Boots EZ Campus are continuing to be completed and the official opening of the new pedestrian bridge over the Midland Mainline has taken place in March.	No major risks are in place for this project.	G
Southern Growth Corridor, Nottingham  Creation of a new sustainable bus route through Nottingham City Centre linking Gedling with the Boots EZ site.  LGF Value – £6.12m	Nottingham City Council	The large majority of the project has reached its completion. Phase 2 of the project with the Vale road Bus lane is now complete.	No major risks are in place for this project.	G



Project	Promoter	Current Status and Next steps	Key Risk and Mitigation	Risk Rating
<p>Gedling Access Road</p> <p>Creation of the new Gedling Access Road to allow for the creation of 1050 Homes and 22,500m<sup>2</sup> of commercial floorspace on the site.</p> <p>LGF Value – £10.8m</p>	Nottinghamshire County Council	<p>A pre compliance funding request has been granted to the project and legal arrangements for this are currently being put together. Nottinghamshire County Council are aiming to deliver a Final Business Case to the LEP in 2019 following Secretary of State sign off.</p> <p>Value for Money assessment of the project has been carried out before the delivery of the FBC. External assessors have confirmed the project represents good VFM.</p>	<p>The Start date for the project has been delayed by 12 months due to complications with Compulsory Purchase Orders. Nottinghamshire have taken out pre compliance funding in the interim to progress with the project.</p>	R
<p>A52 Wyvern, Derby</p> <p>A programme of transport improvements on the A52 and Wyvern/ Pride Park sites to allow for the creation of 3,300 new jobs.</p> <p>LGF Value – £6.72m</p>	Derby City Council	<p>Works on the project have begun and junction changes have taken place to two roundabouts on the site. Delays to the construction process have taken place and costs have risen.</p> <p>The direct risk to the LEP in terms of overrun costs remains low as the project sponsor has agreed to cover overruns as part of the FBC.</p>	<p>Cost overruns have been identified which may impact the completion of the project.</p> <p>Following a change to the planning permission, project output delivery is likely to change.</p>	A

Project	Promoter	Current Status and Next steps	Key Risk and Mitigation	Risk Rating
<p>Tudor Cross, NE Derbyshire/Bolsover</p> <p>Remediation works to the former Coalite site in North East Derbyshire/ Bolsover. The project will deliver 1525 Jobs and 660 Homes.</p> <p>LGF Value – £5.8m</p>	Derbyshire County Council	<p>Works on the remediation of the site are continuing to progress with large areas of the site being treated. The project sponsor are working with the Environment Agency to confirm the remediation is complete to the correct standards.</p> <p>These delays have had an effect on output delivery and the promoter will attend the July Investment Board to present around the output issues.</p>	Possible changes to the outputs being delivered – A formal request will need to be delivered to the IIB to sanction any change to the outputs.	A
<p>Sutton Indoor Market, Sutton In Ashfield</p> <p>Regeneration of the Idlewells Indoor Market in Sutton in Ashfield, aiming to create 57 new jobs.</p> <p>LGF Value – £0.38m</p>	Ashfield District Council	Construction works have been completed and ongoing monitoring of the projects outputs are now taking place.	No major risks are in place for this project.	G
<p>A46 Corridor, Rushcliffe</p> <p>A four phased programme across Rushcliffe borough to deliver new business units and homes. The</p>	Rushcliffe Borough Council	Phase 1 and 2 of the project have now been completed for the project and monitoring will continue to take place. The project will give an update to the IIB on progress.	Ongoing work is required to develop a fully Local Assurance Framework compliant project and ensure	A

Project	Promoter	Current Status and Next steps	Key Risk and Mitigation	Risk Rating
<p>project will create 2,183 jobs and 3000 homes.</p> <p>LGF Value – £6.25m</p>			the original outputs can be achieved.	
<p>Midland Mainline, Market Harborough</p> <p>Rerouting of the Midland Mainline at Market Harborough to straighten a length of the track to create journey time savings.</p> <p>LGF Value – £5m</p>	Leicestershire LEP/ Network Rail	Project works on the site are continuing to take place, Leicestershire LEP are acting as the accountable body for the project and have notified the project is running to programme.	No outstanding risks to the project at this point in time.	G
<p>Buxton Crescent</p> <p>Refurbishment of the Buxton Crescent building to create a new 5 star hotel in the peak district. The project will deliver 140 Jobs.</p> <p>LGF Value – £2m</p>	Derbyshire County Council	Works are continuing to progress on the Buxton Crescent site with an estimated completion in Summer 2019.	No outstanding risks to the project at this point in time.	G
Institute for Advanced Manufacturing, Nottingham	University of Nottingham	Construction works have been completed and ongoing monitoring of the projects outputs are now taking place.	No outstanding risks to the project at this point in time.	G

Project	Promoter	Current Status and Next steps	Key Risk and Mitigation	Risk Rating
Construction of a new research facility for Advanced Manufacturing on the University of Nottingham's Jubilee campus. The project aims to create 260 jobs.  LGF Value – £5m				
Sherwood Visitor Centre, Edwinstowe  Construction of a new Sherwood Visitor Centre to replace the old and outdated attraction. The project will create 29 Jobs and attract 350,000 visitors to the area per year.  LGF Value – £0.5m	RSPB	The new visitor centre has completed the construction phase and is now open to the public. An official opening was attended by the LEP in September. Monitoring of outputs and overall expenditure of the project is now taking place.	Funding still remains outstanding for the projects third phase (old centre demolition) - Monitoring of the funding situation is taking place and the RSPB will provide fundraising updates.	G
Sherwood Energy Village, Ollerton  Construction of new business space for small to medium business uses in a former	Coalfields Regeneration Trust	Construction of the business units have now been completed. The project is beginning to be monitored and the first set of outputs were received in Q2.	Construction has now been completed. Awaiting confirmation of delivery of key outputs once the	G

Project	Promoter	Current Status and Next steps	Key Risk and Mitigation	Risk Rating
coalfield area. The project will create 38 jobs.  LGF Value – £0.5m			facilities are open to businesses.	
Museum of Making, Derby  Refurbishment of the Derby Silk Mill to create a new visitor attraction as well as community and business space. Delivering 141 jobs and 150,000 visitors per annum.  LGF Value – £3.7m	Derby City Council	The project received Final Business Case approval at the December 2017 IIB. The project began construction in February 2018 and the works are anticipated to be completed in June 2020. The project is progressing to the same timelines as expected.	No outstanding risks to the project at this point in time.	G
N2 Town Centres, Nottinghamshire  A programme of town centre improvement projects across Nottinghamshire to improve the town centres of the region. The project will create 665 Jobs.  LGF Value – £7.63m	Nottinghamshire County Council	The initial projects from the programme have all submitted outline business case which are being externally assessed.  A project board has now been set up as set out in the contract conditions.  Three projects have been passed through the project board and a further identification exercise for future projects	No outstanding risks to the project at this point in time.	G

Project	Promoter	Current Status and Next steps	Key Risk and Mitigation	Risk Rating
		using the existing funding has been carried out.		
<p>City Hub</p> <p>Development of a new purpose built college campus in the centre of Nottingham creating new and facilities for learners.</p> <p>The project will deliver 4835 learners and create 87 jobs.</p> <p>LGF Value - £30M</p>	Nottingham College	<p>A contract has now been approved with the applicant.</p> <p>Enabling works to clear the site have been completed and the main contractors have taken possession of the site are now on site with a view to complete for opening in September 2020.</p>	No outstanding risk as of yet, however with it being a large capital project there will be inherent risks around timing and delivery which we will continue to monitor.	<b>G</b>
<p>Nottingham Castle</p> <p>Refurbishment of the Nottingham Castle with a new purpose built Visitor centre</p> <p>This project will deliver 420 jobs</p> <p>LGF Value - £5M</p>	Nottingham City Council	<p>Legal contracts have all now been finalised with the city council.</p> <p>On site survey work will be undertaken over the next two months along with decant and asbestos removal. The site transferred to the contractor on 22 October 2018, with vacant occupation of the Ducal Palace to follow on three weeks later.</p> <p>The Castle site closed to the public on 2 July. The series of events organised for the last week of opening went well with</p>	No outstanding risk as of yet, however with it being a large capital project on a complex site there will be inherent risks around timing and delivery which we will continue to monitor	

Project	Promoter	Current Status and Next steps	Key Risk and Mitigation	Risk Rating
		<p>excellent press coverage achieved by the project team.</p> <p>Negotiations with the Operator have are now underway with a view to completing within the next two months.</p> <p>The Castle is due to open in July 2020</p>		
<p>Rail Research and Innovation Centre</p> <p>A collection of capital equipment purchases to improve productivity and innovation in the rail sector</p> <p>LGF Value - £0.9m</p>	University of Derby	The University of Derby have procured the equipment for the facilities and will work with the supply chain to gain the benefits of the investment. Engagement with these businesses is ongoing.	No risks are currently in place but the project will continue to be monitored	G
<p>Derby College Technology Hub</p> <p>Creation of new learning space and capital equipment purchases to deliver higher level training in technology and construction focuses</p> <p>LGF Value - £1.3m</p>	Derby College	The projected has completed the main elements of the work however small elements of the construction are outstanding. Outputs for the project are delivering at a greater pace than the expected profile.	No risks are currently in place but the project will continue to be monitored	G

Project	Promoter	Current Status and Next steps	Key Risk and Mitigation	Risk Rating
<p>Vesuvius Works</p> <p>Site infrastructure and remediation works to create new areas for employment space</p> <p>LGF Value - £4.49m</p>	Dooba Developments Limited	Infrastructure works associated with the first phase of development have been completed, the project will work towards the creation of new business space and units now.	No risks are currently in place but the project will continue to be monitored	G
<p>NTU MTIF Centre</p> <p>Development of two new facilities at NTU's Clifton campus and the Boots EZ campus. This will deliver new facilities for the development and commercialisation of medical technologies.</p> <p>LGF Value - £9.7m</p>	Nottingham Trent University	<p>The first phase of the project has been approved by the IIB for the Clifton Campus development. Site works have begun and the ground breaking for the facility has taken place.</p> <p>The second phase is expected to be compliant in July and the promoter will deliver the update business case to the LEP when it complies with the Local Assurance Framework.</p>	No risks are currently in place but the project will continue to be monitored	G
<p>Riverside Business Park</p> <p>Infrastructure works to develop new and improved business space on a constrained site in Derbyshire Dales. The project provides 154 new jobs</p>	Litton Property Group	<p>The project is continuing to progress through the infrastructure works on site following an approval of funding at the May IIB meeting.</p> <p>Spend and progression of work on the project will continue to be monitored.</p>	No risks are currently in place but the project will continue to be monitored	G



Project	Promoter	Current Status and Next steps	Key Risk and Mitigation	Risk Rating
LGF Value - £3.35m				

