

D2N2 Investment Board Cover Sheet – 30th July 2019

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Meeting and Date	Investment Board 30 th July 2019		
Subject	Output Performance Update		
Author	T Goshawk/S Wainwright	Total no of sheets	5

Papers are provided for:	Approval <input type="checkbox"/>	Discussion <input type="checkbox"/>	Information <input checked="" type="checkbox"/>
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Summary and Recommendation(s)
<p>This paper delivers an update on the output performance of the Local Growth Fund (LGF).</p> <p>The Investment Board are requested to note the information.</p>

D2N2 INVESTMENT BOARD**30th July 2019****Local Growth Fund Output Performance update**

In return for £250m of Local Growth Funding, D2N2 is expected to deliver outputs in return for the funding. Over its 3 awards of funding, the LEP are expected to deliver 18,000 Jobs, 8,000 Homes and 147,000 Learners over the projects lifetime.

This paper will deliver each projects contracted output figures, revised forecast and actual delivery to date. These will be shown for this financial year, all years to date and the programme overall.

19/20 Financial Year

The revised forecast figures for this financial year have been provided by the project sponsors as part of a review of all projected outputs. Whilst outputs this quarter have kept in line with what is contracted, the revised forecast shows that the financial year targets will not be met due to the anticipated delivery figures. This has occurred largely in part because of three major projects now delivering significantly lower outputs than originally profiled.

	Jobs	Homes	Learners
Contracted Target	6,133	510	1,017
Revised Forecast	1,396	259	480
Actual to Date (Quarter 1 2019/20 only)	40	20	12
RAG Rating	R	A	A

Delivery to Date

These figures show the output forecasts and delivery for the programme from 2015 to Q1 2019/20. The programme so far has achieved 79% of jobs, 38% of homes and 41% of Learners. Despite the Homes and Learner delivery percentages being low, delivery is happening across most projects, however a select amount of projects with high output targets have been delayed in their delivery causing an effect on the overall programme delivery to date.

	Jobs	Homes	Learners
Contracted Target	4,730	3,168	1522
Actual to Date (Up to and including Quarter 1 2019/20)	3,751	1,211	568
RAG Rating	G	A	A

Overall Programme

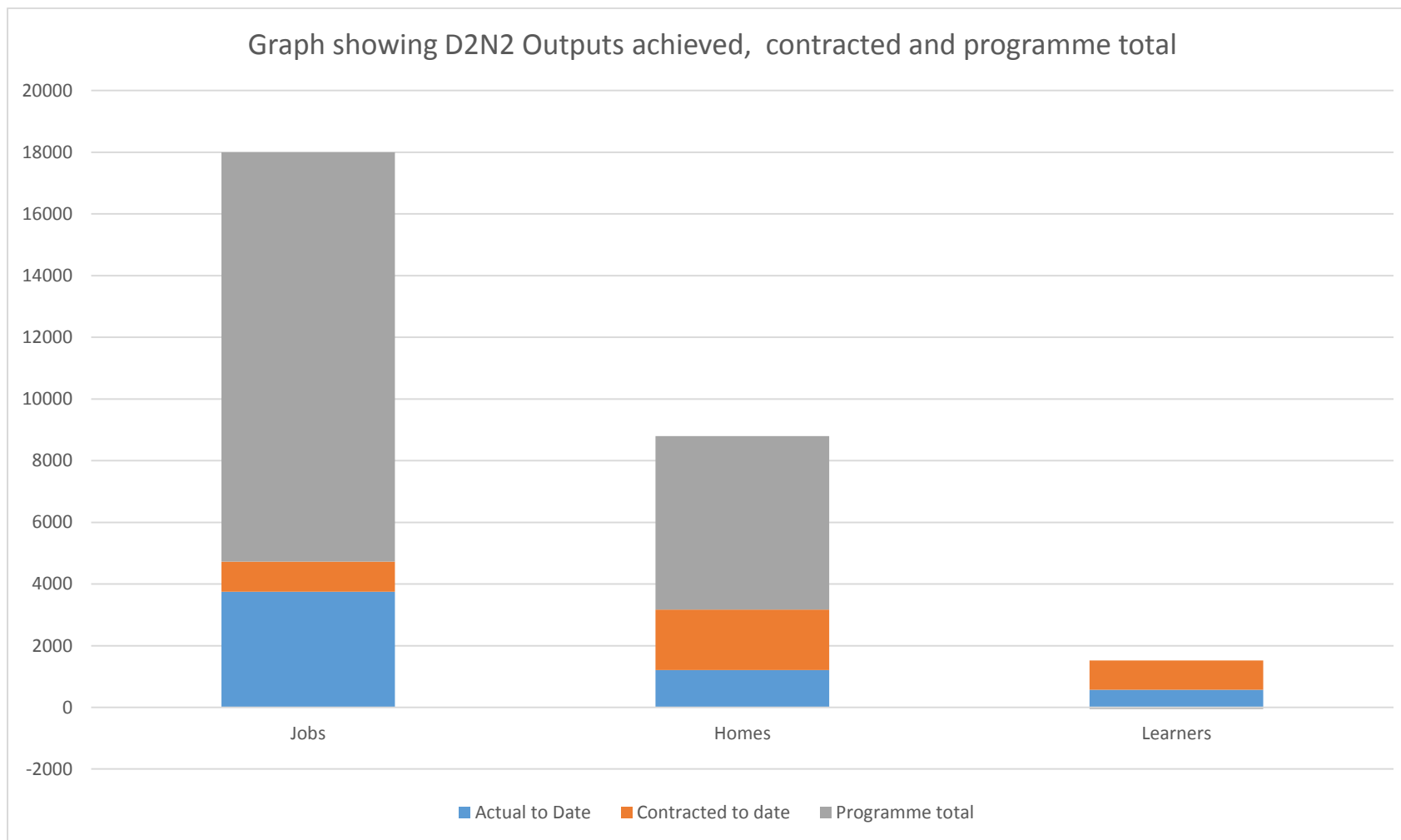
These figures show the output targets and delivery for the entirety of the Local Growth Fund Programme (2015-2021). These targets will be delivered over the lifetime of the Local Growth Fund with further outputs being delivered up until 2035. Discussions are ongoing with the BEIS local team with regards to the potential reprofiling of the contracted learner targets, which is believed to be closer to 1470.

	Jobs	Homes	Learners
Contracted Target	18,000	8,000	147,000
Actual to Date (Up to and including Quarter 1 2019/20)	3,751	1,211	568
RAG Rating	G	G	R

Appendix A shows the delivery of outputs to date across the LGF programme against both the anticipated output targets to date (Q1 19/20) and the lifetime targets for Local Growth Fund delivery. (For the purposes of this graph the learner target has been lowered from 147,000 to 1,470)

Appendix B shows an analysis of outputs delivered in the previous financial quarter (Q1 19/20) alongside the performance of projects against their output targets to date.

Appendix A



Appendix B

Project	Quarter 1 2019/20						Cumulative to date					
	Jobs		Homes		Learners		Jobs		Homes		Learners	
	Forecast	Actual	Forecast	Actual	Forecast	Actual	Forecast	Actual	Forecast	Actual	Forecast	Actual
A46 Corridor Employment Units							46	47	180	463		
A46 Cotgrave Town Centre							45	45				
A57/A60 Worksop							581	771	0	203		
Ada Lovelace House							4	11				
Bioscience Expansion, Nottingham							210	377				
Bulwell Market	2	4					18	22				
Buxton Crescent		3					0	3				
Chesterfield Higher Level Skills		2			12		25	41.36			337	464
Coalite	34	0					185	0				
Daykene St							1	6				
Derby Cycling and Placemaking							35	35				
Derbyshire Broadband							100	100				
Gedling Access Road				20					90	110		
Harworth							856	342	120	253		
Infinity Park							110	107				
Institute of Advanced Manufacturing	10	20					15	74.25				
Medicity	10	11					75	151				
Newark Southern Link Road							0	0	2450	54		
Nottinghamshire Broadband							388	388				
OCOR							1345	449	328	128		
Seymour Link							600	638				
Sherwood Energy Village							0	35				
Sherwood Visitor Centre							16.4	18				
Sutton Indoor Market							49	60				
Technology Hub							5	5			79	104
The Silk Mill							10	14				
The Spot							10.6	11				
Vision University											955	
	56	40	0	20	0	12	4730	3750.61	3168	1211	1371	568