

D2N2 Investment Board Cover Sheet – 30th September 2019

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Meeting and Date	Investment Board-30 th September 2019		
Subject	N2 Town Centres update		
Author	S Wainwright/T Goshawk	Total no of sheets	4

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)

This report is to update the Investment Board on progress for the N2 Town Centres project, they are required to update the Investment Board twice a year.

D2N2 INVESTMENT BOARD

30th September 2019

N2 Town Centres

The N2 town Centres programme is a collection of projects from the Nottinghamshire Borough/ District Councils which aim to regenerate and revitalise town centres across the county through targeted investment. The programme was granted delegated approvals where decisions would be made by the N2 Town Centres panel. The project is required to update the Investment Board twice a year on progress.

Since the last update in December 2018 one further project has been approved. The N2 Chief Executives have approved the allocation of the remaining £625,000 to 3 projects, Stapleford Police Station, Stockwell Gate redevelopment and Cotgrave Town Centre.

The N2 project board met in September 2019 when all promoters provided an update on their milestones. As part of this update the LEP and Accountable Body asked for revised output and expenditure profiles from all projects. The programme has a contracted target of 282 jobs this financial year but the forecast figures from the individual projects show an estimated figure of 42.

The programme will therefore be required to attend the Investment Board to submit a change request for its outputs. Alongside the output delivery change request, it is likely the project will need to present a change request with regards to this year's financial allocation due to the slow progress of approvals. The project sponsor will be requested to attend the November Investment Board to give an update on the project and the above change request.

Two of the projects have received up front development funding and these pose a risk to their promoters of clawback until they are fully compliant with the Local Assurance Framework. Both projects will need to demonstrate they are compliant and will achieve their outputs to remove any risk.

The table below shows the current programme position

N2 Town Centres			
Funding allocation	Project	Allocation	Balance £
	Total Programme		7,625,000.00
Full approval			
	Mansfield Town Hall	- 700,000.00	6,925,000.00
Pre compliance approval			
	Arnold Market	- 1,250,000.00	
	Beeston Square	- 750,000.00	
		- 2,000,000.00	4,925,000.00
Projects to be approved in Sept			
	Newark Buttermarket	- 650,000.00	
	Stapleford Police Station	- 61,755.00	
		- 711,755.00	4,213,245.00
Projects yet to be approved			
	Carlton Square	- 350,000.00	
	Worksop Upper Bridge st	- 1,800,000.00	
	Kirkby Leisure Centre	- 1,500,000.00	
	Stockwell Gate Redevelopment	- 448,040.00	
	Bingham	- 115,205.00	
		- 4,213,245.00	-

All projects have been asked to provide an update on their milestones, a summary is provided below:

Project Details	FBC approval to Project Board	19/20 Profile	20/21 Profile	Outputs	Current Position	Milestones to track
Arnold Market	December 2019 (funding already given as pre compliance)	£0	£0	32 jobs	Consultation and revision of designs ongoing	Detailed Design – January 2020 Planning Permission - March 2020 Contract Award – March 2020 FBC submitted - March 2020
Beeston Square	Pre compliance given Dec 18.	£500,000		132 homes 160 jobs	Construction works starting on site	Start on site September 2019
Bingham	January 2020		£115,000	50 jobs	Assessment of the project and delivery mechanism ongoing	Final position / assessment and review with LEP - September 2019 FBC submitted-January 2020
Carlton Square	October 2019 (Jan 2019)		£350,000	44 homes Up to 100 safeguarded (awaiting specific jobs figure)	As per milestones	Detailed Design- October 2019 Planning Permission - December 2019 Contract Award- December 2019 FBC submitted - January 2020
Kirkby Leisure Centre	August 2020		£1,500,000	78 jobs	As per milestones	RIBA stage 3 – January 2020 RIBA Stage 4 – April Planning Permission - April 2020 Contract Award- July 2020 FBC submitted – July 2020 Start on Site – October 2020
Newark Buttermarket	September 2019	£650,000		40 jobs	As per milestones- FBC submitted	FBC submitted-July 2019 Genecon pre-review / clarification- August 2019

						FBC Panel Review-October 2019 Start on site - January 2020
Stapleford Police Station	September 2019	£61,755		15 jobs	FBC Approved September 2019	Detailed Design- July 2019 Match funding confirmed-July 2019 FBC submitted - August 2019 Genecon pre-review / clarification- August 2019 FBC Panel Review-September 2019
Stockwell Gate	December 2019		£448,040	137 jobs		Planning Permission- November 2019 Award of Contract - December 2019 FBC submitted - January 2020 Start on site - January 2020
Worksop Upper Bridge St	February 2020	£250,000	£1,550,000	158 Jobs		Planning Permission - November 2019 FBC submitted – December 2019 On site – January 2020
Total		£1,461,755	£3,963,040	674 jobs 176 homes		