

D2N2 Investment Board Cover Sheet – 30<sup>th</sup> January 2020

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Meeting and Date	Investment Board 30 <sup>th</sup> January 2020		
Subject	Local Growth Fund Budget		
Author	S Wainwright	Total no of sheets	2

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 budget of the Local Growth Fund (LGF) and a list of projects budgets over the lifecycle of the LGF funding.</p> <p>The Investment Board are requested to note the information.</p>

**D2N2 INVESTMENT BOARD****30<sup>th</sup> January 2020****Local Growth Fund Budget update**

Current forecast shows that in 2019/20 the programme is overcommitted by £28.69m. This will be offset by the money being held by Derbyshire County Council to achieve a balanced budget. The 5 pipeline projects have been added to the programme.

The LEP and Accountable Body are currently reviewing the final two years grant profile to ensure a workable cashflow position.

The overall programme is currently showing an over commitment of £6.89m, which at the June 2017 IIB meeting was agreed to be funded by a £4m contribution from the Growing Places fund and the balances to be shared on an equitable basis by the 4 Upper Tier Authorities. However following the removal of the A46 Fairham project in 2019/20 financial year it was agreed that any over programme would be funded using D2N2 resources.

Local Growth Fund 6 year Grant/Expenditure sheet 08/01/2020							
	2015/16	16/17	17/18	18/19	19/20	20/21	
Project Name	Annual	Annual	Annual	Annual	Annual	Annual	Total Status
Chesterfield Centre for Higher Level Skills	3.48						3.48 Project Finished
Vision University Centre, Mansfield	2.61						2.61 Project Finished
Bioscience Expansion, Nottingham	6.50						6.50 Project Finished
The Spot	0.75		-0.04				0.71 Project Finished
Medicity		0.74					0.74 Project Finished
Ada Lovelace House		0.14					0.14 Project Finished
Bulwell Market		0.10					0.10 Project Finished
Dakeyne Street		0.18					0.18 Project Finished
Sutton Indoor Market		0.38					0.38 Project Finished
Sherwood Energy Village			0.50				0.50 Project Finished
Harworth Access Road		1.10			-0.40		0.70 Project Finished
Seymour Link	2.02	0.50					2.52 Project Finished
Cycle City Ambition package in Nottingham	4.16	1.94					6.10 Project Finished
A57/A60 Junction Worksop	0.92	0.92					1.83 Project Finished
Institute for Advanced Manufacturing		5.00					5.00 Project Finished
Sherwood Visitor Centre			0.50				0.50 Project Finished
Southern Growth Corridor		2.00	4.12				6.12 Project Finished
Rail Research and Innovation Centre				0.90			0.90 Project Finished
Derby College Technology Hub				1.30			1.30 Project Finished
Infinity Park, Derby	3.45	4.00	3.35	2.195			13.00 Ongoing
Nottingham Broadmarsh/Southern Gateway	6.79	0.71	0.35	2.45	10.00	5.00	25.30 Ongoing
Newark Southern Link Road	1.00	6.00					7.00 Ongoing
Derby Cycling and Placemaking			0.84	0.71	0.09		1.65 Ongoing
Our City Our River, Derby	2.00	2.50	2.50	2.50	2.50		12.00 Ongoing
LEP Management & feasibility funds	0.56	0.18	0.16	0.19	0.20	0.20	1.49 Ongoing
Broadbands-Derbyshire	2.19						2.19 Ongoing
Broadbands-Nottinghamshire	2.63						2.63 Ongoing
D2N2 Sustainable Travel programme		2.48	2.38	0.95			5.80 Ongoing
Enterprise zone sustainable transport package		0.80	5.20				6.00 Ongoing
A52 Wyvern		1.50	5.22				6.72 Ongoing
Tudor Cross (former Coalite)		5.80					5.80 Ongoing
A46 Corridor, Rushcliffe-Phase 1 and 2		2.00	1.00				3.00 Ongoing
Midland Mainline			5.00				5.00 Ongoing
Buxton Crescent		2.00					2.00 Ongoing
Silk Mill World Heritage Site			0.52	2.53	0.65		3.70 Ongoing
Nottingham City Hub		0.19	2.03	13.79	12.73		28.74 Ongoing
Nottingham City Hub - Enabling Works			0.22	0.57	0.05	0.41	1.26 Ongoing
N2 Town Centres				2.13	2.75	2.75	7.63 Ongoing
Nottingham Castle				5.00			5.00 Ongoing
Vesuvius				4.49			4.49 Ongoing
Riverside Business Park					1.42	1.93	3.35 Ongoing
NTU MTIF Centre			0.46	1.52	3.86	3.86	9.70 Ongoing
Derby New Assembly Rooms					1.18	3.30	4.48 Ongoing
A61 Corridor-21st Century Transport		0.08		0.60	1.17	1.17	3.00 Ongoing
A61 Corridor-Standard Gauge		0.33		0.89	0.47		1.69 Ongoing
Gedling Access			0.50		1.80	8.50	10.80 Ongoing
Ashbourne Airfield					1.00		1.00 Ongoing
Becketwell		3.00	0.05	2.38	2.70		8.12 Pre-Compliance
A61 Corridor-Chesterfield Station MasterPlan				0.29		3.52	3.81 Partial App awaiting full approval
A61-The Avenue		0.10		0.27	0.35	2.95	3.68 Partial App awaiting full approval
A61 Corridor-Clowne North					1.37	2.06	3.42 Partial App awaiting full approval
A46 Corridor, Rushcliffe-Phase 4						0.75	0.75 Not yet commenced
Castleward						1.51	1.51 Not yet commenced
Woodville-Swadincote Regeneration route					2.00	4.40	6.40 Not yet commenced
HS2 Strategic Sites					0.23	2.17	2.40 Not yet commenced
Revitalising the Heart of Chesterfield						0.65	0.65 Not yet commenced
Heathcoat Immersive Incubator-Nottingham						0.16	0.16 Not yet commenced
The Smarter Connected Campus-NTU						0.80	0.80 Not yet commenced
Nursing & Allied Health Provision-Mansfield						0.75	0.75 Not yet commenced
Tollbar House-Ikoston						0.43	0.43 Not yet commenced
DCC Capital Programme		10.75	31.52				DCC projects used for u/s
<b>Total LGF Commitments</b>	<b>39.05</b>	<b>55.40</b>	<b>66.39</b>	<b>45.66</b>	<b>46.11</b>	<b>47.25</b>	<b>257.60</b>
<b>Total LGF funding</b>	<b>39.05</b>	<b>55.40</b>	<b>66.39</b>	<b>32.36</b>	<b>17.42</b>	<b>40.09</b>	<b>250.71</b>
<b>Annual (under)/over commitments (EM) based on current profiles</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>13.30</b>	<b>28.69</b>	<b>7.16</b>	
						<b>Overall Overspend</b>	<b>6.89</b>