

D2N2 Investment Board Cover Sheet – 11th March 2020

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| Document Classification | Restricted <input type="checkbox"/> | Controlled <input type="checkbox"/> | Public <input checked="" type="checkbox"/> |
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| Meeting and Date | Investment Board 11 th March 2020 | | |
| Subject | Local Growth Fund Budget | | |
| Author | S Wainwright | Total no of sheets | 2 |

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| 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**11th March 2020****Local Growth Fund Budget update**

Current forecast shows that in 2019/20 the programme is overcommitted by £22.81m. This will be offset by the money being held by Derbyshire County Council to achieve a balanced budget. However if the change requests for Broadmarsh, Gedling Access Road and MTIF are approved then this will make the overcommitment to £28.971m which utilises all of the previous years underspend.

The overall programme is currently showing an under commitment of £4.69m against the budget. The pipeline call is expected to provide additional projects which will be added to the programme to enable the budget to be balanced.

| Local Growth Fund 6 year Grant/Expenditure sheet 14/02/2020 | | | | | | | | |
|---|--------------|--------------|--------------|--------------|--------------|--------------|---------------|------------------------------------|
| | 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 | | | | | 0.81 | 2.54 | 3.35 | Ongoing |
| NTU MIF Centre | | | 0.46 | 1.52 | 3.86 | 3.86 | 9.70 | Ongoing |
| Derby New Assembly Rooms | | | | | | | 0.00 | withdrawn |
| 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 | -0.37 | | 0.00 | withdrawn |
| A61 Corridor-Clowne North | | | | | | | 0.00 | withdrawn |
| A46 Corridor, Rushcliffe-Phase 3 Castleward | | | | | | 0.75 | 0.75 | Not yet commenced |
| Woodville-Swadlincote Regeneration route | | | | | | 1.51 | 1.51 | 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-Ilkeston | | | | | | 0.43 | 0.43 | Not yet commenced |
| DCC Capital Programme | | 10.75 | 31.52 | | | | | DCC projects used for u/s |
| Total LGF Commitments | 39.05 | 55.40 | 66.39 | 45.66 | 40.23 | 41.56 | 246.02 | |
| Total LGF funding | 39.05 | 55.40 | 66.39 | 32.36 | 17.42 | 40.09 | 250.71 | |
| Annual (under)/over commitments (£M) based on current profiles | 0.00 | 0.00 | 0.00 | 13.30 | 22.81 | 1.47 | | |
| Overall Overspend | | | | | | | -4.69 | |