



Public

D2N2 Investment Board Cover Sheet – 9th September 2020

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Meeting and Date	Investment Board 9 th September 2020		
Subject	Output Performance Update-Quarter 1		
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

9th September 2020

Local Growth Fund Output Performance Update-Quarter 1

As part of the contractual commitment for the £250m of Local Growth Funding, D2N2 have a series of output targets as a mechanism of measuring the impact on the economy. The LEP are committed to deliver 29,000 Jobs, 10,700 Homes and 2,000 Learners over the projects lifetime which runs up to 2035, which is beyond the financial end of the programme in 2021 recognising that most of the activities will generate impact much later than the initial investment.

This paper provides an update on the following metrics:

- **Contracted output figures:** The output targets agreed between the project promoter and the LEP at the point of approving a Final Business Case.
- **Actual delivery to date:** outputs delivered to this date
- **Contracted Target with Government:** In return for the LGF contribution from government we are targeted to deliver 29,000 jobs, 10,700 Homes and 2,000 Learners by 2035.

All metrics will be shown for the 2019/20 financial year, delivery since the start of the programme and the lifetime of the programme

Delivery to Date – Up to Q1 2020/2021

These figures show the Contracted target and delivery for the programme from 2015 to Q1 2020/21. The programme so far has achieved 103% of jobs.

Homes remained the same at 38%. Overall this actual figure is still low due to the large numbers contracted but yet to be delivered at the Newark Southern Link Road due to an ongoing funding gap in the scheme.

127% of the learner target has been achieved to date.

	Jobs	Homes	Learners
Contracted Target to Q1 2020/21	10,198	4,061	1,709
Actual to Date (Up to and including Q1 2020/21)	10,518	1,547	2,163
Percentage	103%	38%	127%

2020/21 Financial Year

This shows the position for the full financial year;

	Jobs	Homes	Learners
Contracted Target for 2020/21 (this reflects approved reprofiles)	6,736	2,032	1,350
Actual to Date (To Quarter 1 2020/21)	71	31	41
Forecast for the year	2,430	455	1,261
Percentage achieved	1%	2%	3%

Based on current forecasts we are unlikely to achieve this years targets. On jobs this is due to two large projects, OCOR and Newark not expecting to deliver jobs in line with contracted figures and with homes, the Newark and Infinity Park projects are not expected to meet their contracted figures.

Overall Programme

These figures show the output targets and delivery for the entirety of the Local Growth Fund Programme. These targets will be delivered over the lifetime (To 2035) of the Local Growth Fund.

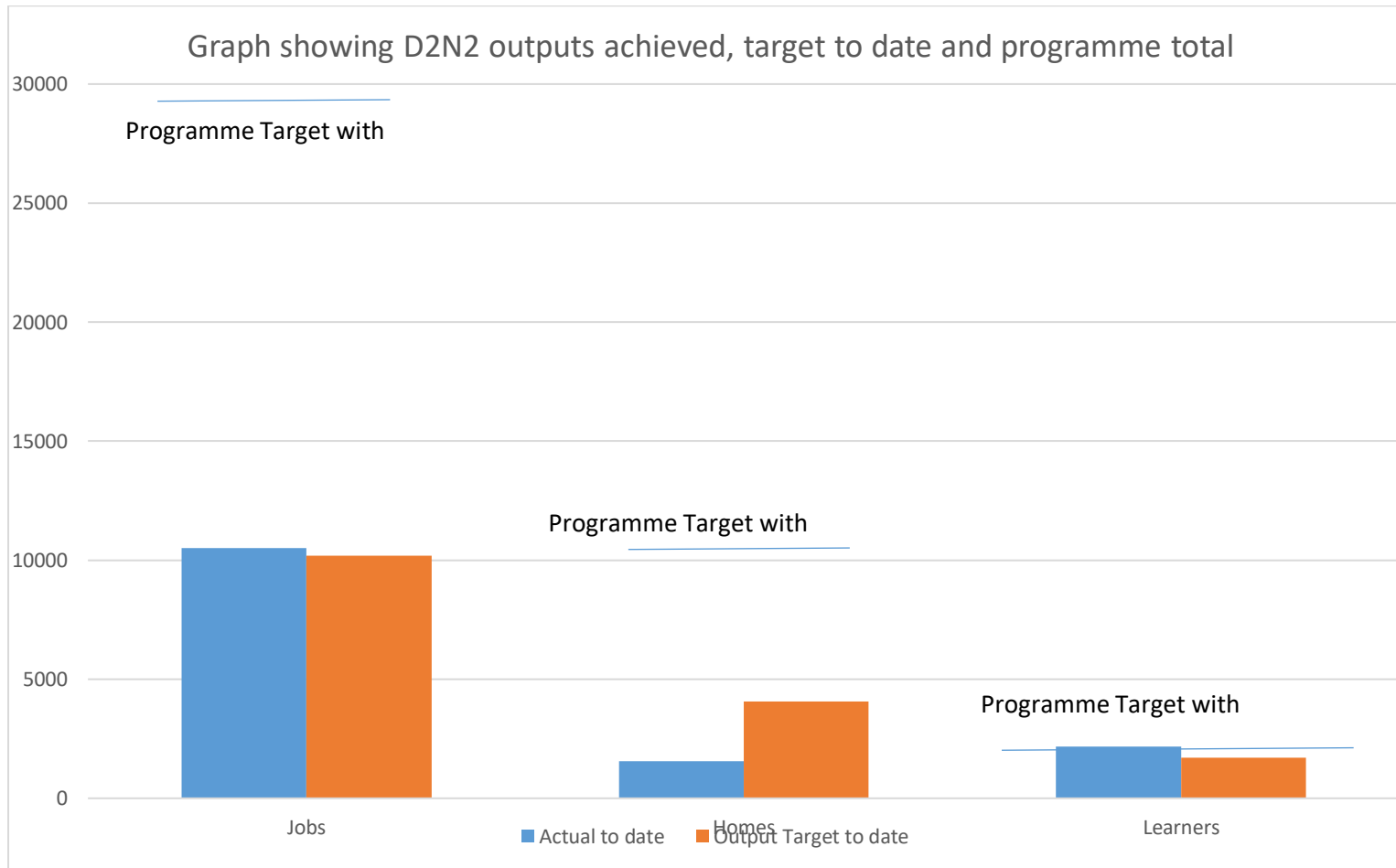
	Jobs	Homes	Learners
Contracted Target with Government up to 2035	29,000	10,700	2,000
Actual to Date (Up to and including Quarter 4 2019/20)	10,518	1,547	2,162
Percentage	36%	14%	108%

Analysis has been undertaken by the Accountable Body and the LEP to review each projects outputs and we believe that the targets set by Government can be achieved by all the projects including the unapproved projects.

Appendix A shows the outputs achieved compared to the contracted up until Quarter 1 2020/21.

Appendix B shows analysis of the outputs by project.

Appendix A



Appendix B

Project	Quarter 1 2020/21						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							246	47	370	463		
A46 Cotgrave Town Centre							70	89				
A52 Wyvern		0					300					
A57/A60 Worksop				5			781	686	173	214		
Ada Lovelace House	3						7	11				
Bioscience Expansion, Nottingham							210	377				
Bulwell Market	2						71	22				
Buxton Crescent	140						140	3				
Chesterfield Higher Level Skills		0.3				41	34	51.36			656	919
Coalite	-10						0	0				
Daykene St	4						6	5				
Derby Cycling and Placemaking							35	35				
Derbyshire Broadband							200	3621				
Gedling Access Road			25						210	186		
Harworth		0		26			1549	535	180	379		
Infinity Park							1261	107				
Institute of Advanced Manufacturing	10						35	74.25			100	285
Medicity	10	68					125	319				
MTIF		3					2	5				
N2 Town Centres	3						36					
Newark Southern Link Road							1000	0	2450	177		
Nottinghamshire Broadband							388	3116				
Nottingham Castle							0					
OCOR							2545	514	678	128		
Riverside		0					10					
Seymour Link							1015	684				
Sherwood Energy Village							32	67				
Sherwood Visitor Centre							20.27	41.47				
Sutton Indoor Market	2						53	73				
Technology Hub							6	10			188	194
The Silk Mill							10	14				
The Spot							10.6	11				
Vision University							0	0			765	765
Vesuvius							0	0				
	164	71	25	31	0	41	10198	10518	4061	1547	1709	2163