

D2N2 Investment Board Cover Sheet – 4th November 2020

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Meeting and Date	Investment Board 4 th November 2020		
Subject	Capital Programme Budget		
Author	S Wainwright	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)
<p>This paper delivers an update on the budget of the Local Growth Fund (LGF) and the Getting Building Fund (GBF).</p> <p>The Investment Board are requested to note the information.</p>

D2N2 INVESTMENT BOARD**4th November 2020****Capital Programme Budget update****Local Growth Fund**

Current forecast shows that in 2020/21 the programme is over committed by £1.81 m.

The LEP and Accountable Body continue to work closely with projects regarding grant profiles and expenditure figures for the remaining projects and will be monitored closely throughout the year to ensure any grant given can be evidenced with expenditure. Government have confirmed there is no extension to the programme and all monies must be spent by 31st March 2020.

The overall budget position is shown in Appendix 1. The grant profile for the final year of the programme 20-21 is shown in Appendix 2.

Getting Building Fund

On the 25th September D2N2 received their grant offer agreement from Government confirming the £44.4m allocation and the payments schedule of £22.2m in 2020/21 and £22.2m in 21/22. Also an additional £87,500 capacity funding has now been allocated, grant conditions for this funding has yet to be provided by Government.

All projects within the programme have now submitted their spend profiles to the LEP and Accountable Body, see appendix 3. LEP's have been given permission to utilise their freedoms and flexibilities with their Accountable Body to allow any cash underspends in 20/21 to be spent using other capital expenditure from the Accountable Body, with the funding being returned to the LEP in the following year.

The programme is overcommitted by £2.455m which will be funded by using the Growing Places Fund (GPF).

Appendix 1

Local Growth Fund 6 year Grant/Expenditure sheet 21/10/2020											
	2015/16	16/17	17/18	18/19	19/20	20/21					
Project Name	Annual	Annual	Annual	Annual	Annual	Annual	Actual 20/21	Total	Status	Date to be completed	
Chesterfield Centre for Higher Level Skills	3.48						0.00	3.48	Project Finished		
Vision University Centre, Mansfield	2.61						0.00	2.61	Project Finished		
Bioscience Expansion, Nottingham	6.50						0.00	6.50	Project Finished		
The Spot	0.75		-0.04				0.00	0.71	Project Finished		
Medicity		0.74					0.00	0.74	Project Finished		
Ada Lovelace House		0.14					0.00	0.14	Project Finished		
Bulwell Market		0.10					0.00	0.10	Project Finished		
Dakeyne Street		0.18					0.00	0.18	Project Finished		
Sutton Indoor Market		0.38					0.00	0.38	Project Finished		
Sherwood Energy Village			0.50				0.00	0.50	Project Finished		
Harworth Access Road		1.10			-0.40		0.00	0.70	Project Finished		
Seymour Link	2.02	0.50					0.00	2.52	Project Finished		
Cycle City Ambition package in Nottingham	4.16	1.94					0.00	6.10	Project Finished		
A57/A60 Junction Worksop	0.92	0.92					0.00	1.83	Project Finished		
Institute for Advanced Manufacturing		5.00					0.00	5.00	Project Finished		
Sherwood Visitor Centre			0.50				0.00	0.50	Project Finished		
Southern Growth Corridor		2.00	4.12				0.00	6.12	Project Finished		
Rail Research and Innovation Centre				0.90			0.00	0.90	Project Finished		
Derby College Technology Hub				1.30			0.00	1.30	Project Finished		
Enterprise zone sustainable transport package		0.80	5.20				0.00	6.00	Project Finished		
A46 Corridor, Rushcliffe-Phase 1 and 2		2.00	1.00				0.00	3.00	Project Finished		
Derby Cycling and Placemaking			0.84	0.71	0.09		0.00	1.65	Project Finished	Mar-20	
Infinity Park, Derby	3.45	4.00	3.35	2.195			0.00	13.00	Ongoing	Mar-21	
Nottingham Broadmarsh/Southern Gateway	6.79	0.71	0.35	2.45	15.00		0.00	25.30	Ongoing	Mar-21	
Newark Southern Link Road	1.00	6.00					0.00	7.00	Ongoing	tbc	
Our City Our River, Derby	2.00	2.50	2.50	2.50	2.50		0.00	12.00	Ongoing	tbc	
LEP Management & feasibility funds	0.56	0.18	0.16	0.19	0.19	0.16	0.00	1.43	Ongoing		
Broadbands-Derbyshire	2.19						0.00	2.19	Ongoing	project extended until June 2020	
Broadbands-Nottinghamshire	2.63						0.00	2.63	Ongoing	project extended until Sept 2026	
D2N2 Sustainable Travel programme		2.48	2.38	0.95			0.00	5.80	Ongoing	Mar-20	
A52 Wyvern		1.50	5.22				0.00	6.72	Ongoing	Dec-21	
Tudor Cross (former Coalite)		5.80					0.00	5.80	Ongoing	2024	
Midland Mainline			5.00				0.00	5.00	Ongoing	Mar-21	
Buxton Crescent		2.00					0.00	2.00	Ongoing	Apr-20	
Silk Mill World Heritage Site			0.52	2.53	0.65		0.00	3.70	Ongoing	Feb-21	
Nottingham City Hub		0.19	2.03	13.79	12.73		0.00	28.74	Ongoing	Feb-21	
Nottingham City Hub - Enabling Works			0.22	0.57	0.00	0.46	0.00	1.26	Ongoing	Feb-21	
N2 Town Centres				2.13	2.75	2.75	0.50	7.63	Ongoing	Mar-21	
Nottingham Castle				5.00			0.00	5.00	Ongoing	Feb-21	
Vesuvius				4.49			0.00	4.49	Ongoing	Mar-21	
Riverside Business Park					0.75	2.60	0.28	3.35	Ongoing	Dec-26	
NTU MTF Centre			0.46	1.52	4.09	3.63	0.00	9.70	Ongoing	Dec-21	
A61 Corridor-21st Century Transport		0.08		0.60	1.17	1.17	0.00	3.00	Ongoing	Mar-21	
A61 Corridor-Standard Gauge		0.33		0.89	0.47		0.00	1.69	Ongoing	Dec-20	
Cedling Access			0.50		3.08	7.22	2.00	10.80	Ongoing	Dec-22	
Ashbourne Airfield					1.00		0.00	1.00	Ongoing	Dec-20	
HS2 Strategic Sites						2.40	0.45	2.40	Ongoing	Mar-26	
A61 Corridor-Chesterfield Station MasterPlan				0.29			3.52	0.00	3.81	Ongoing	Dec-21
Top Wighay Farm							3.00	0.00	3.00	Ongoing	Mar-21
Castleward							1.51	0.47	1.51	Ongoing	Sep-21
Woodville-Swadincote Regeneration route							6.40	0.00	6.40	Ongoing	Sep-21
Nursing & Allied Health Provision-Mansfield							0.58	0.00	0.58	Ongoing	Dec-20
Revitalising the Heart of Chesterfield							0.65	0.00	0.65	Ongoing	Nov-21
Tollbar House-Ilkeston							0.43	0.00	0.43	Ongoing	Mar-21
Smart Wireless Innovation Facility (SWIF)							0.80	0.00	0.80	Ongoing	Apr-21
Mushroom Farm Court Industrial Estates							0.16	0.00	0.16	Ongoing	May-21
Facility for OMICs Research in Metabolism Automation and Robotics							0.85	0.00	0.85	Ongoing	Sep-21
YMCA Community and Activity Village							0.67	0.00	0.67	Ongoing	Mar-21
Derby New Assembly Rooms							2.20	0.00	2.20	Ongoing	Dec-21
A61-The Avenue		0.10		0.27	-0.37		0.00	0.00	0.00	withdrawn	
A61 Corridor-Clowne North							0.00	0.00	0.00	withdrawn	
Crocus Place							0.00	0.00	0.00	withdrawn	
Heathcoat Immersive Incubator-Nottingham							0.00	0.00	0.00	withdrawn	tbc
Becketwell		3.00	0.05	2.38	2.70		0.00	8.12	Pre-Compliance	tbc	
A46 Corridor, Rushcliffe-Phase 3						0.75	0.00	0.75	Not yet commenced	tbc	
DCC Capital Programme		10.75	31.52						DCC projects used for u/s		
Total LGF Commitments	39.05	55.40	66.39	45.66	46.40	41.90	3.69	252.52			
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	28.98	1.81					
							Overall Overspend	1.81			

Appendix 2

20-21 Final Year of LGF programme					
	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Total
LEP Management & feasibility funds				200,000.00	200,000.00
Nottingham City Hub - Enabling Works				463,131.00	463,131.00
N2 Town Centres	500,000.00	500,000.00	745,444.00	1,000,000.00	2,745,444.00
Riverside Business Park	155,927.00	464,950.67	1,093,128.00	881,156.00	2,595,161.67
NTU MTIF Centre		3,628,472.54			3,628,472.54
A61 Corridor-21st Century Transport			1,165,791.00		1,165,791.00
Gedling Access	2,000,000.00	2,000,000.00	2,000,000.00	1,220,000.00	7,220,000.00
HS2 Strategic Sites	445,666.00	570,000.00	1,200,000.00	184,334.00	2,400,000.00
A61 Corridor-Chesterfield Station MasterPlan			1,758,500.00	1,758,500.00	3,517,000.00
Top Wighay Farm		400,000.00	2,500,000.00	100,000.00	3,000,000.00
Castleward	469,768.00	502,616.00	502,616.00	35,000.00	1,510,000.00
Mushroom Farm Court Industrial Estates				160,000.00	160,000.00
Woodville-Swadlincote Regeneration route		2,200,000.00	2,700,000.00	1,500,000.00	6,400,000.00
Nursing & Allied Health Provision-Mansfield			580,903.00		580,903.00
Revitalising the Heart of Chesterfield		45,000.00	82,000.00	523,000.00	650,000.00
Tollbar House-Ilkeston		39,700.00	385,300.00		425,000.00
Heathcoat Immersive Incubator-Nottingham					
Smart Wireless Innovation Facility (SWIFt)		50,000.00	750,000.00		800,000.00
Facility for OMICs Research in Metabolism				850,000.00	850,000.00
A46 Corridor, Rushcliffe-Phase 3			750,000.00		750,000.00
Automation and robotics			480,000.00	193,618.00	673,618.00
YMCA Community and Activity Village			1,389,722.84	814,113.62	2,203,836.46
	3,571,361.00	10,400,739.21	18,083,404.84	9,882,852.62	41,938,357.67

Appendix 3

Getting Building Fund	20/21			2021/22				Grand Total £m	Status	Date to be completed	Promoter
	Q3	Q4	Total £m	Q1	Q2	Q3	Q4				
Bridge Court Campus, Worksop	0.35	0.5	0.85	1	0.75	0.5	0.4	2.65	3.5		Bassetlaw District Council
Digital Advanced Manufacturing and Engineering		0.5	0.5					0	0.5		Chesterfield College
Digital Turbine Centre, Worksop	0.059	0.362	0.421	0.171				0.171	0.592		Nottinghamshire County Council
Drakelow Park, South Derbyshire		0.2	0.2	0.8	0.8	0.8		2.4	2.6		Private Sector
Food Innovation Parc			0				12	12	12		Derby City Council
Glossop Town Hall, Glossop	0.129954	0.354112	0.484066	0.344118	0.99271	0.179106		1.515934	2		High Peak Borough Council
LEP Management		0.011125	0.011125				0.2	0.2	0.2111253		
Lindhurst, Mansfield	0.151386	0.326751	0.478137	1.217684	1.215784	0.088395		2.521863	3		Nottinghamshire County Council
MRC Midlands, Derby		0.095	0.095	1.997	2.608	2.15		6.755	6.85		Derby City Council
Transforming Nottingham's Southside	0.567	1.072	1.639	2.591854	2.631854	1.127292		6.351	7.99		Nottingham City Council
UK Electrification of Aerospace Propulsion Facility	0.101902	2.212955	2.314857	2.371548	2.834677	0.078918		5.285143	7.6		University of Nottingham
Total GBF Commitments	1.359242	5.633943	6.993185	10.4932	11.83303	16.92371	0.6	39.84994	46.8431253		
Capacity funding			0.0875								
Capital GBF funding			22.2								
Total GBF funding			22.2875					22.2	44.4875		
Annual (under)/over commitments			-15.2068					17.64994			
								Overall overspend	2.3556253		