

D2N2 Investment Board Cover Sheet – 11th February 2021

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 February 2021		
Subject	Output Performance Update-Quarter 3		
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)

This paper provides an update on the output performance of the Local Growth Fund (LGF).

The Investment Board are requested to note the information.

D2N2 INVESTMENT BOARD

11th February 2021

Local Growth Fund Output Performance Update-Quarter 3

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 2020/21 financial year, delivery since the start of the programme and the lifetime of the programme

Delivery to Date – Up to Q3 2020/2021

These figures show the Contracted target and delivery for the programme from 2015 to Q3 2020/21.

	Jobs	Homes	Learners
Contracted Target to Q3 2020/21	10,482	4,111	2,642
Actual to Date (Up to and including Q3 2020/21)	11,046	1,727	2,615
Percentage	105%	42%	99%

The programme so far has achieved 105% of jobs.

We have achieved 42% of Homes. 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.

99% of the learner target has been achieved to date.

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 3 20/21)	11,046	1,727	2,615
Percentage	38%	16%	131%

Lifetime Contracting

These figures show D2N2's contracted output targets with projects against the lifetime target agreed with Government through the three Local Growth Deals.

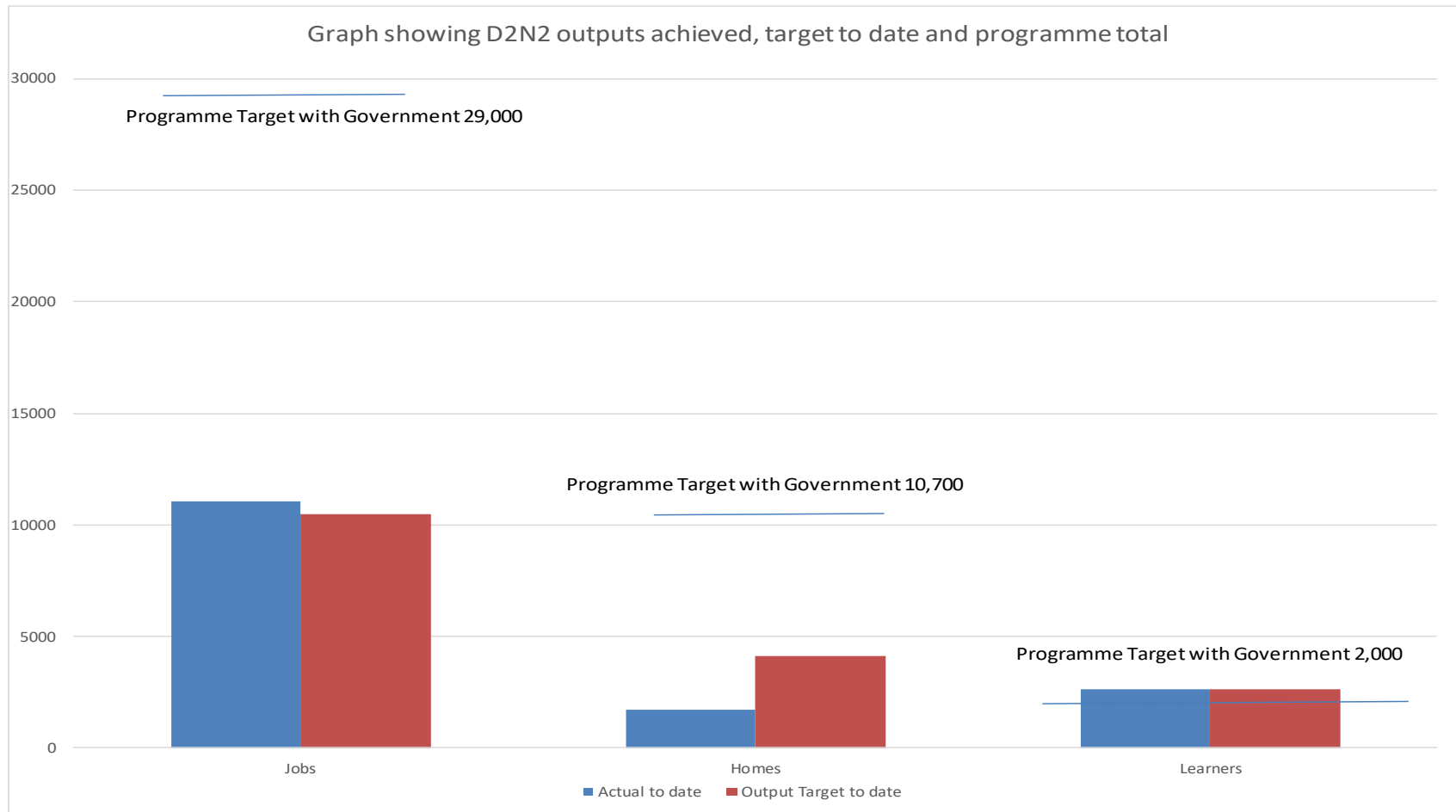
	Jobs	Homes	Learners
Contracted Target with Government up to 2035	29,000	10,700	2,000
Contracted Target with Projects	48,875	10,771	9,988

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. However, a review will need to take place considering the effects of Covid.

Appendix A shows the outputs achieved compared to the contracted up until Quarter 3 2020/21.

Appendix B shows analysis of the outputs by project.

Appendix A



Appendix B

Project	Quarter 3 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		-20		48			781	884	173	302		
Ada Lovelace House							7	11				
Bioscience Expansion, Nottingham							210	377				
Bulwell Market	2						75	28				
Buxton Crescent							140	106				
Chesterfield Higher Level Skills		1					42	53.36			1049	1087
Coalite							0	0				
Daykene St	1.5						7.5	5				
Derby Cycling and Placemaking							35	35				
Derbyshire Broadband							200	3621				
Gedling Access Road			25	14					260	206		
Harworth		0		51			1549	535	180	430		
Infinity Park							1261	107				
Institute of Advanced Manufacturing					100		35	74.25			200	285
Medicity	20	15					165	349				
MTIF		6					2	14				
N2 Town Centres	18						57		0	0		
Newark Southern Link Road				21			1000	0	2450	198		
Nottinghamshire Broadband							388	3116				
OCOR							2545	514	678	128		
Riverside	30	0					40					
Seymour Link							1015	684				
Sherwood Energy Village	32						64	67				
Sherwood Visitor Centre							23.37	41.47				
Sutton Indoor Market	1						54	73				
SWIFt	1						1	0				
Technology Hub							6	10			188	194
The Silk Mill	25						58	14				
The Spot							10.6	11				
Vision University					320	284	0	0			1205	1049
Vesuvius		180					95	180				
	131	182	25	134	420	284	10482	11046	4111	1727	2642	2615