

D2N2 Investment Board Cover Sheet – June 2021

| | | | |
|-------------------------|-------------------------------------|-------------------------------------|--|
| Document Classification | Restricted <input type="checkbox"/> | Controlled <input type="checkbox"/> | Public <input checked="" type="checkbox"/> |
|-------------------------|-------------------------------------|-------------------------------------|--|

| | | | |
|------------------|---|--------------------|---|
| Meeting and Date | Investment Board 24 th June 2021 | | |
| 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"/> |
|--------------------------|-----------------------------------|-------------------------------------|---|

| Summary and Recommendation(s) |
|--|
| <p>This paper delivers an update on the final budget position of the Local Growth Fund (LGF) and the ongoing Getting Building Fund (GBF).</p> <p>The Investment Board are requested to note the information.</p> |

D2N2 INVESTMENT BOARD**24th June 2021****Capital Programme Budget****Local Growth Fund (LGF)**

The LGF programme finished £1.78m over committed at the end of March 2021 which was funded from the Growing Places Fund (GPF).

All projects were able to demonstrate full LGF expenditure to ensure all the LGF grant had been utilised before the 31st March 2021.

The overall final budget position is shown in Appendix 1.

Getting Building Fund

At the end of March, £5.96m had been spent of projects with the remaining £16.24m utilised as Freedoms and Flexibilities with the Accountable Body.

Appendix 2 shows the remaining grant profile until the end of the programme based on figures provided by project promoters.

The programme is overcommitted by £2.45m which will be funded by using the GPF.

Appendix 1

| Local Growth Fund 6 year Grant/Expenditure sheet 31/03/2021 | | | | | | | | | |
|---|--------------|--------------|--------------|--------------|--------------|--------------|---------------|------------------|----------------------------------|
| | 2015/16 | 16/17 | 17/18 | 18/19 | 19/20 | 20/21 | | | |
| Project Name | Annual | Annual | Annual | Annual | Annual | Annual | Total | Status | Date to be completed |
| 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 | |
| Enterprise zone sustainable transport package | | 0.80 | 5.20 | | | | 6.00 | Project Finished | |
| A46 Corridor, Rushcliffe-Phase 1 and 2 | | 2.00 | 1.00 | | | | 3.00 | Project Finished | |
| Derby Cycling and Placemaking | | | 0.84 | 0.71 | 0.09 | | 1.65 | Project Finished | Mar-20 |
| Buxton Crescent | | 2.00 | | | | | 2.00 | Project Finished | Mar-21 |
| A52 Wyvern | | 1.50 | 5.22 | | | | 6.72 | Project Finished | Dec-21 |
| Nottingham City Hub | | 0.19 | 2.03 | 13.79 | 12.73 | | 28.74 | Project Finished | Feb-21 |
| NTU MTIF Centre | | | 0.46 | 1.52 | 4.09 | 3.63 | 9.70 | Project Finished | Dec-21 |
| Midland Mainline | | | 5.00 | | | | 5.00 | Project Finished | Mar-21 |
| Infinity Park, Derby | 3.45 | 4.00 | 3.35 | 2.195 | | | 13.00 | Ongoing | Mar-21 |
| Nottingham Broadmarsh/Southern Gateway | 6.79 | 0.71 | 0.35 | 2.45 | 15.00 | | 25.30 | Ongoing | Mar-21 |
| Newark Southern Link Road | 1.00 | 6.00 | | | | | 7.00 | Ongoing | tbc |
| Our City Our River, Derby | 2.00 | 2.50 | 2.50 | 2.50 | 2.50 | | 12.00 | Ongoing | tbc |
| LEP Management & feasibility funds | 0.56 | 0.18 | 0.16 | 0.19 | 0.19 | 0.17 | 1.45 | Ongoing | |
| Broadbands-Derbyshire | 2.19 | | | | | | 2.19 | Ongoing | project extended until June 2020 |
| Broadbands-Nottinghamshire | 2.63 | | | | | | 2.63 | Ongoing | project extended until Sept 2026 |
| D2N2 Sustainable Travel programme | | 2.48 | 2.38 | 0.95 | | | 5.80 | Ongoing | |
| Tudor Cross (former Coalite) | | 5.80 | | | | | 5.80 | Ongoing | 2024 |
| Silk Mill World Heritage Site | | | 0.52 | 2.53 | 0.65 | | 3.70 | Ongoing | Feb-21 |
| Nottingham City Hub - Enabling Works | | | 0.22 | 0.57 | 0.00 | 0.46 | 1.26 | Ongoing | Feb-21 |
| N2 Town Centres | | | | 2.13 | 2.75 | | 7.63 | Ongoing | Mar-21 |
| Nottingham Castle | | | | 5.00 | | | 5.00 | Ongoing | Feb-21 |
| Vesuvius | | | | 4.49 | | | 4.49 | Ongoing | Mar-21 |
| Riverside Business Park | | | | | 0.75 | 2.60 | 3.35 | Ongoing | Dec-26 |
| A61 Corridor-21st Century Transport | | 0.08 | | 0.60 | 1.17 | 1.17 | 3.00 | Ongoing | Mar-21 |
| A61 Corridor-Standard Gauge | | 0.33 | | 0.89 | 0.47 | | 1.69 | Ongoing | Dec-20 |
| Gedling Access | | | 0.50 | | 3.08 | 7.22 | 10.80 | Ongoing | Dec-22 |
| Ashbourne Airfield | | | | | 1.00 | | 1.00 | Ongoing | Dec-20 |
| HS2 Strategic Sites | | | | | | 2.40 | 2.40 | Ongoing | Mar-26 |
| A61 Corridor-Chesterfield Station MasterPlan | | | | 0.29 | | 3.52 | 3.81 | Ongoing | Dec-21 |
| Top Wighay Farm | | | | | | 3.00 | 3.00 | Ongoing | Mar-21 |
| Castleward | | | | | | 1.51 | 1.51 | Ongoing | Sep-21 |
| Woodville-Swadincote Regeneration route | | | | | | 6.40 | 6.40 | Ongoing | Sep-21 |
| Nursing & Allied Health Provision-Mansfield | | | | | | 0.58 | 0.58 | Ongoing | Dec-20 |
| Revitalising the Heart of Chesterfield | | | | | | 0.65 | 0.65 | Ongoing | Nov-21 |
| Tollbar House-Ilkeston | | | | | | 0.43 | 0.43 | Ongoing | Mar-21 |
| Smart Wireless Innovation Facility (SWIFt) | | | | | | 0.80 | 0.80 | Ongoing | Apr-21 |
| Mushroom Farm Court Industrial Estates | | | | | | 0.12 | 0.12 | Ongoing | May-21 |
| Facility for OMICs Research in Metabolism | | | | | | 0.85 | 0.85 | Ongoing | Sep-21 |
| Automation and Robotics | | | | | | 0.67 | 0.67 | Ongoing | Mar-21 |
| YMCA Community and Activity Village | | | | | | 2.20 | 2.20 | Ongoing | Dec-21 |
| A46 Corridor, Rushcliffe-Phase 3 | | | | | | 0.75 | 0.75 | Ongoing | May-22 |
| Becketwell | | 3.00 | 0.05 | 2.38 | 2.70 | | 8.12 | Ongoing | Dec-24 |
| Derby New Assembly Rooms | | | | | | | 0.00 | withdrawn | |
| A61-The Avenue | | 0.10 | | 0.27 | -0.37 | | 0.00 | withdrawn | |
| A61 Corridor-Clowne North | | | | | | | 0.00 | withdrawn | |
| Crocus Place | | | | | | | 0.00 | withdrawn | |
| Heathcoat Immersive Incubator-Nottingham | | | | | | | 0.00 | withdrawn | |
| 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 | 41.87 | 252.49 | | |
| 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 | 1.78 | | | |
| Overall Overspend | | | | | | | 1.78 | | |

Appendix 2

| Getting Building Fund | | | | | | | | | | | | |
|---|-------------|--------------|--------------|-------------|-------------|-------------|-------------|--------------------------|----------------|----------|--------------------------------|--|
| | 20/21 | | | 2021/22 | | | | | | | | |
| Project name | Q3 Actuals | Q4 actuals | Total £m | Q1 | Q2 | Q3 | Q4 | Total £m | Grand Total £m | Status | Promoter | |
| Workshop Access to Skills Hub | | 0.44 | 0.44 | 0.53 | 1.27 | 0.96 | 0.30 | 3.06 | 3.50 | Approved | Bassetlaw District Council | |
| Centre for Excellence in Construction and Digital | 0.11 | 0.39 | 0.50 | | | | | 0.00 | 0.50 | Approved | Chesterfield College | |
| Digital Turbine Centre, Worksop | 0.01 | 0.35 | 0.36 | 0.24 | | | | 0.24 | 0.59 | Approved | Nottinghamshire County Council | |
| Drakelow Park, South Derbyshire | | | 0.00 | | 0.20 | 1.20 | 1.20 | 2.60 | 2.60 | | Private Sector | |
| Food Innovation Parc | | | 0.00 | | | 12.00 | | 12.00 | 12.00 | | Derby City Council | |
| Glossop Town Hall, Glossop | 0.12 | 0.19 | 0.31 | 0.40 | 0.43 | 0.35 | 0.51 | 1.69 | 2.00 | Approved | High Peak Borough Council | |
| LEP Management | | 0.08 | 0.08 | | | | 0.20 | 0.20 | 0.28 | | | |
| Lindhurst, Mansfield | 0.06 | 0.10 | 0.15 | 1.54 | 1.22 | 0.09 | | 2.85 | 3.00 | Approved | Nottinghamshire County Council | |
| MRC Midlands, Derby | | | 0.00 | | 2.11 | 3.15 | 1.61 | 6.88 | 6.88 | | Derby City Council | |
| Transforming Nottingham's Southside | | 0.32 | 0.32 | 2.95 | 3.04 | 1.68 | | 7.67 | 7.99 | Approved | Nottingham City Council | |
| UK Electrification of Aerospace Propulsion Facility | | 3.88 | 3.88 | 3.72 | | | | 3.72 | 7.60 | Approved | University of Nottingham | |
| Freedom and Flexibility to DCC | | 16.24 | 16.24 | | | -16.24 | | | 16.24 | | | |
| Total GBF Commitments | 0.29 | 21.98 | 22.27 | 9.38 | 8.27 | 3.19 | 3.82 | 24.66 | 46.93 | | | |
| Capacity funding | | | 0.09 | | | | | | | | | |
| Capital GBF funding | | | 22.20 | | | | | | | | | |
| Total GBF funding | | | 22.29 | | | | | 22.20 | 44.49 | | | |
| Annual (under)/over commitments | | | -0.01 | | | | | 2.46 | | | | |
| | | | | | | | | Overall overspend | 2.45 | | | |