

D2N2 Investment Board Cover Sheet – June 2021

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Meeting and Date	Investment Board 24 th June 2021		
Subject	Output Performance Update-Quarter 4		
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

24th June 2021

Local Growth Fund Output Performance Update-Quarter 4

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 Q4 2020/2021

These figures show the Contracted target and delivery for the programme from 2015 to Q4 2020/21.

	Jobs	Homes	Learners
Contracted Target to Q4 2020/21	15,024	5,185	2,856
Actual to Date (Up to and including Q4 2020/21)	16,081	1,984	2,897
Percentage	107%	38%	101%

The programme so far has achieved 107% of jobs.

We have achieved 38% 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.

101% 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 4 20/21)	16,081	1,984	2,897
Percentage	55%	16%	145%

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.

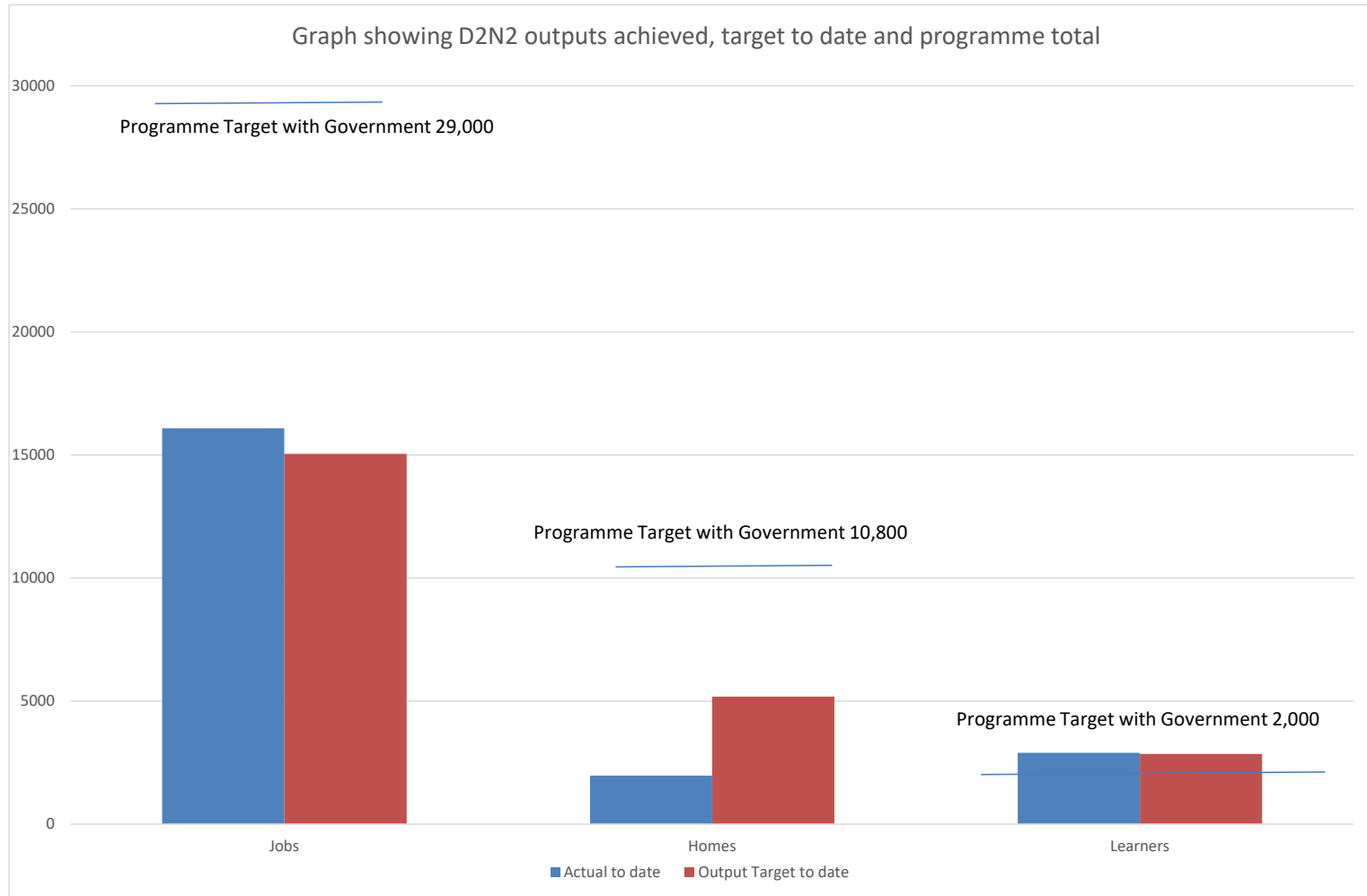
	Jobs	Homes	Learners
Contracted Target with Government up to 2035	29,000	10,700	2,000
Contracted Target with Projects	46,776	11,810	9,393

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 4 2020/21.

Appendix B shows analysis of the outputs by project.

Appendix A



Appendix B

Project	Quarter 4 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	100		100				346	47	470	463		
A46 Cotgrave Town Centre							70	89				
A52 Wyvern	-300	0					0					
A57/A60 Worksop	200		585	39			981	884	758	341		
Ada Lovelace House	2						9	11				
Automation and Robotics	1	1			80	69	1	1			80	69
Bioscience Expansion, Nottingham							210	377				
Broadmarsh Southern Gateway	300						300					
Bulwell Market							75	28				
Buxton Crescent							140	106				
Castleward			54	54					54	54		
Chesterfield Higher Level Skills		7.01				77	42	60.37			1049	1164
Coalite							0	0				
Daykene St							7.5	5				
Derby Cycling and Placemaking							35	35				
Derbyshire Broadband	200	591					400	4212				
Gedling Access Road			25	44					285	250		
Harworth	517	0	60	12			2066	535	240	442		
Infinity Park	-1151						110	107	0	0		
Institute of Advanced Manufacturing	25						60	74.25			200	285
Medicity	15	4					180	353				
MTIF	15	4					17	18				
N2 Town Centres	234	1		45			291	1		45		
Newark Southern Link Road	2118		800	63			3118	0	3250	261		
Nottinghamshire Broadband		560					388	3676				
Nottingham Castle	46	12					46	12				
Nursing and Allied Provision		20					0	20				
OCOR	1741	3773	-550				4286	4287	128	128		
Revitalising the Heart of Chesterfield	102						102	0				
Riverside	123	91					163	91				
Seymour Link	220	38					1235	722				
Sherwood Energy Village							64	67				
Sherwood Visitor Centre							23.37	41.47				
Sutton Indoor Market							54	73				
SWIFt	3						4	0				
Technology Hub	1				134	29	7	10			322	223
The Silk Mill	27	2.97					85	16.97				
The Spot							10.6	11				
Vision University						107	0	0			1205	1156
Vesuvius		18					95	198				
YMCA Activity Village	3	4					3	4				
	4542	5127	1074	257	214	282	15024	16173	5185	1984	2856	2897