

**D2N2 INFRASTRUCTURE AND INVESTMENT BOARD (IIB)**

**14 November 2016**

**Project and Budget Update and High Risk**

A summary of the 16/17 and beyond projects are listed in appendix 1

A budget summary for 16/17 is shown in appendix 2. Following a re-profile of the EZ Sustainable Transport project, the cashflow underspend available for acceleration is now £2.2m with the real underspend remaining at £0.118m.

Projects at High Risk are:

- Nottingham Skills Hub-the promoter has been asked to attend this meeting to address the issues.
- Drakelow Park- Following further discussions a loan is now more affordable from a commercial bank and therefore the promoter is now in the process of applying for a loan but will ask for project approval subject to confirmation of this funding.
- D2N2 Sustainable Transport- further value for money work has been commissioned from ITP and the business case will be presented for approval at the December meeting as agreed at the October IIB.
- A61 Corridor, a business case has been submitted but without the Value for Money information so this project is asking for approval from the Board to come to the December IIB once the VFM work has been completed.

Sarah Wainwright, Accountable Body, Derbyshire County Council

Tom Goshawk, D2N2 LEP

## Appendix 1

Public

### LGF Project Update

Project	Promoter	Stage 1	Stage 2	16/17 Grant	17/18 to 20/21	Total
<b>Original Programme</b>						
Harworth Access Rd	Nottinghamshire County Council	Submitted and Approved	Approved June 2016	1,100,000.00		1,100,000.00
Southern Growth Corridor	Nottingham City Council	Approved January 2016	Approved July 2016	2,000,000.00	4,120,000.00	6,120,000.00
Institute for Advanced Manufacturing	University of Nottingham	Approved January 2016	Approved September 2016	5,000,000.00		5,000,000.00
Skills Hub	New College Nottingham/Central College	Approved up to £5m in Sept 15	Expected September 2017	3,790,000.00	26,210,000.00	30,000,000.00
	Joint between Derby, Derbyshire, Nottingham, Nottinghamshire					
D2N2 Sustainable Transport programme	Nottinghamshire	Approved July 2016	Expected November 2016	1,800,000.00	4,000,000.00	5,800,000.00
A61 Corridor	Derbyshire County Council	Submitted for approval	Received November 2016	500,000.00	12,300,000.00	12,800,000.00
EZ Sustainable transport	Nottingham City Council	Approved July 2016	Received October 2016	796,500.00	5,203,500.00	6,000,000.00
A61 Whittington Moor roundabout	Derbyshire County Council	Expected 17/18	Expected 17/18		3,240,000.00	3,240,000.00
Gedling Access Road	Nottinghamshire County Council	Approved May 2015	Expected 17/18		10,800,000.00	10,800,000.00
A52 Wyvern	Derby City Council	Approved July 2016	£3.5m pre compliance funding approved October 2016. Full Stage 2 expected October 2017	3,500,000.00	3,220,000.00	6,720,000.00
Becketwell	Derby City Council	Expected October 2016	£4m pre compliance funding approved October 2016. Full Stage 2 expected October 2018	2,550,000.00	1,450,000.00	4,000,000.00
Remaining Derby City money from Cycling/Placemaking	Derby City Council	Expected 17/18			1,650,000.00	1,650,000.00
A46 Corridor, Rushcliffe	Rushcliffe BC	Approved March 2016	Approved September 2016	2,000,000.00	4,250,000.00	6,250,000.00
Drakelow Park	Drakelow Developments (private developer)	Submitted and Approved	Received October 2016	2,200,000.00		2,200,000.00
Ashbourne Airfield	Derbyshire Dales District Council	Submitted and Approved	Expected 17/18		1,000,000.00	1,000,000.00
<b>Accelerated from Pipeline</b>						
Coalite	Derbyshire County Council	Expected October 2016	Approved October 2016	5,797,800.00		5,797,800.00
Medicity	Medicity (private developer)	Approved October 2016	Approved October 2016	740,000.00		740,000.00
Ada Lovelace house	Ashfield DC	Approved October 2016	Approved October 2016	143,946.00		143,946.00
Bulwell Market	Nottingham City Council	Approved October 2016	Approved October 2016	100,000.00		100,000.00
Dakeyne Street	Nottingham City Council	Expected October 2016	Approved October 2016	180,000.00		180,000.00
				32,198,246.00	77,443,500.00	109,641,746.00

Appendix 2

Public

SUMMARY BUDGET MONITORING 3/11/2016								Total Originally allocated	Total Project Allocation	Notes
Monies received		Payments:	Qtr 1	Qtr 2	Qtr 3	Qtr 4	Total			
11th April 2016	55,400,930.00	Seymour Link	125,000.00	125,000.00	125,000.00	125,000.00	500,000.00	500,000.00	2,520,000	
		Cycle City Nottingham	1,943,024.00				1,943,024.00	1,943,024.00	6,100,000	
		A57/A60	915,000.00				915,000.00	915,000.00	1,830,000	
Total	<u>55,400,930.00</u>	Newark Southern Link Rd				6,000,000.00	6,000,000.00	6,000,000.00	7,000,000	
		Broadmarsh	710,000.00				710,000.00	710,000.00	10,300,000	
		Our City Our River				2,500,000.00	2,500,000.00	2,500,000.00	12,000,000	
		Skills Hub			200,000.00		3,790,000.00	3,790,000.00	30,000,000	
		Infinity Park		1,250,000.00	1,250,000.00	1,500,000.00	4,000,000.00	4,000,000.00	12,995,000	
		Becketwell				3,000,000.00	3,000,000.00	2,850,000.00	6,400,000	
		Harworth Access			575,000.00		525,000.00	1,100,000.00	1,100,000	
		D2N2 Sustainable travel programme				2,485,000.00	2,485,000.00	1,800,000.00	5,800,000	
		A61 Corridor				500,000.00	500,000.00	500,000.00	12,800,000	
Programmed spend 16/17	53,169,770.00	EZ Sustainable Transport			796,500.00		796,500.00	3,000,000.00	6,000,000	
		Southern Growth Corridor			2,000,000.00		2,000,000.00	2,000,000.00	6,120,000	
Under programme	<u>2,231,160.00</u>	A52 Wyvern			3,500,000.00		3,500,000.00	3,500,000.00	6,720,000	
change of Becketwell profile	- 150,000.00	A46 Corridor, Rushcliffe			1,800,000.00	200,000.00	2,000,000.00	2,000,000.00	6,250,000	
Change of D2N2 sustainable transport	- 685,000.00	Drakelow				2,200,000.00	2,200,000.00	4,000,000.00	2,200,000	
Change of profile Institute for Advance Manufacturing	- 1,400,000.00	Buxton Crescent				3,000,000.00	3,000,000.00	1,500,000.00	3,800,000	
		Institute for Advanced Manufacturing			5,000,000.00		5,000,000.00	3,600,000.00	5,000,000	
EZ change of profile	2,203,500.00	Coalite				5,797,800.00	5,797,800.00	5,797,800.00	5,797,800	
Buxton change of profile/Drakelow	- 1,500,000.00	Medicity				740,000.00	740,000.00	740,000.00	740,000	
Drakelow (connected with above)	1,800,000.00	Ada Lovelace House				143,946.00	143,946.00	143,946.00	143,946	
Total Available	<u>2,499,660.00</u>	Bullwell Market				100,000.00	100,000.00	100,000.00	100,000	
less		Dakeyne Street				180,000.00	180,000.00	180,000.00	180,000	
LEP Management	200,000.00	LEP Management				200,000.00	200,000.00	-		
Balance	<u>2,299,660.00</u>									
Available for Acceleration	<u>2,181,406.00</u>									
Available for Reallocation (real underspend)	<u>118,254.00</u>									
Total	<u>2,299,660.00</u>									
		Payments made	<u>3,693,024.00</u>	<u>1,375,000.00</u>		Total	<u>53,101,270.00</u>	<u>53,169,770.00</u>	<u>151,896,746.00</u>	
						Difference	<u>- 2,299,660.00</u>			