

Agenda Item 8

D2N2 Infrastructure Investment Board (IIB) OCOR Update – 13/09/18

Confidentiality Level	Confidential <input type="checkbox"/>	Restricted <input type="checkbox"/>	Public <input checked="" type="checkbox"/>	Commercially sensitive <input type="checkbox"/>
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Meeting and Date	IIB – 13 September 2018		
Subject	OCOR - Derby		
Author	Sarah Banks	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)			

The Our City Our River (OCOR project) update

To provide brief summary of :

- Our City Our River Project background, aims and objectives.
- LEP funding contribution and progress of the OCOR project to date.
- Next steps: ERDF Project Munio
- Further work: Derby Riverside Masterplan

Recommendations:

To note :

- OCOR project progress to date
- OCOR project planned activities.

D2N2 INFRASTRUCTURE AND INVESTMENT BOARD (IIB)

D2N2 Local Growth Fund Project Update

Background

In February 2015 DCLG awarded D2N2 Grant Funding to deliver the approved schemes on the Local Growth Fund (LGF). The LGF comprises of 52 schemes and runs until March 2021.

In March 2015 D2N2 issued the LGF Local Assurance Framework which sets out the procedures for managing and approving projects.

In April 2015 D2N2 appointed Derbyshire County Council as the Accountable body to administer the Local Assurance Framework (LAF). D2N2 have a Service Level Agreement in place with Derbyshire County Council to fulfil its functions as Accountable Body.

All projects will need to come forward firstly with an outline business case to be followed with a full business case that is compliant with the Assurance Framework in order to obtain full approval.

Once projects are approved D2N2 and Derbyshire County Council will continue to monitor compliance with the LAF and the specific contract conditions as approved by the Infrastructure Investment Board under delegation from the main LEP board.

As part of that monitoring process individual projects will be required to provide periodic updates as agreed by IIB to demonstrate ongoing progress and contract compliance.

Project Title	Our City Our River –(OCOR) Derby																								
Project Applicant	Derby City Council																								
Total Project Cost	£95m																								
Value of LGF allocation	£12m																								
Expenditure delivered to date and future profile of LGF Investment	<table><tr><td>OCOR</td><td>Expenditure & forecast</td><td>D2N2 LEP Grant</td></tr><tr><td>2015/16 Actual</td><td rowspan="3">£20,150,703</td><td>£2m</td></tr><tr><td>2016/17 Actual</td><td>£2.5m</td></tr><tr><td>2017/18 Actual</td><td>£2.5m</td></tr><tr><td>2018/19 Forecast</td><td>£10,237,150</td><td>£2.5m</td></tr><tr><td>2019/20 Forecast</td><td>£10,315,421</td><td>£2.5m</td></tr><tr><td>Future years</td><td>£54,296,726</td><td>£0</td></tr><tr><td>Total</td><td>£95m</td><td>£12m</td></tr></table>			OCOR	Expenditure & forecast	D2N2 LEP Grant	2015/16 Actual	£20,150,703	£2m	2016/17 Actual	£2.5m	2017/18 Actual	£2.5m	2018/19 Forecast	£10,237,150	£2.5m	2019/20 Forecast	£10,315,421	£2.5m	Future years	£54,296,726	£0	Total	£95m	£12m
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Date of IIB Approval	March 2016																								
Scheme Overview including aims and objectives	To provide enhanced flood protection measures which benefit 2200 existing homes, unlocking brownfield land to deliver new jobs and housing.																								
Contracted outputs and Outcomes	Jobs created = 8042 New homes = 1050 Brownfield land developed =85.8h Cycling infrastructure = 7km Enhanced protection -existing properties =2200 Flood defence length = 13.2km																								
Progress towards Delivery of the approved scheme and its outcomes	To date: Jobs =390 Homes =128 Land =7.7km Flood defence = 2.7km																								
Forthcoming Milestones and next steps	Package 1 works complete enhanced protection to 1140 properties by summer 2019. Munio I & II – ERDF support to deliver elements of Package 2& 3 Redefine ambition for Derby Riverside through Masterplan process																								

	Secure further funding
Risk Assessment against the delivery of the contracted outputs and outcomes	The biggest overall risk to the project is not securing the overall funding package required to deliver all phases of the project before the closure of the output delivery period.