

D2N2 INFRASTRUCTURE AND INVESTMENT BOARD (IIB)

28 July 2017

Quarter 1 2017/2018 Monitoring Outputs

Local Growth Fund payments totally £7,750,771 were made to promoters in quarter 1 of 2017-18.

A summary of the output forecast and actuals is shown below:

	Quarter 1 2017/18						Cumulative					
	Jobs		Homes		Learners		Jobs		Homes		Learners	
	Forecast	Actual	Forecast	Actual	Forecast	Actual	Forecast	Actual	Forecast	Actual	Forecast	Actual
Seymour Link	150	2	0	0			350	5	0	0		
A46 Corridor Employment Units	0	0	0	190			20	0	100	190		
Ada Lovelace House	0	5	0	0			0	5	0	0		
Bulwell Market	2	1	0	0			2	1	0	0		
Chesterfield Centre for Higher Level Skills	0	21.8	0	0	0	107	0	21.8	0	0	0	107
Infinity Park	225	0	0	0			453	80	0	0		
Medicity	5	12	0	0			5	12	0	0		
Institute of Advanced Manufacturing	5	6	0	0			5	6	0	0		
Newark Southern Link Road	0	0	0	0			0	0	650	0		
OCOR	0	93	0	0			381	263	196	128		
Nottinghamshire Broadband	0	0	0	0			388	0	0	0		
A57/A60 Worksop	0	0	0	0			120	120	0	0		
	387	140.8	0	190	0	107	1724	513.8	946	318	0	107

For Quarter 1 only 36% of the job target was met, 190 new homes delivered and 107 new learners.

Overall for the Local Growth Fund only 30% of the job target has been met and 33% of the housing target. From the projects which had targets this quarter the promoters have provided this update:

Infinity Park	No further update provided
Seymour Link	Delays with completing legal agreements with private sector businesses has and will result in delays for the delivery of outputs (jobs). The BILSTEIN Ferdinand building is completed but is in the fit-out stage, 5 employees have been recruited but larger numbers will be recruited during the summer.
Bulwell Market	There have been problems with collecting data by the promoter. Further data is due to be provided next quarter.

Our City Our River have reported this quarter 93 jobs have been delivered. This is an update from their output target which was missed in quarter 4 2016/17.

Some projects have delivered outputs earlier than forecast:

- Ada Lovelace House have delivered 5 jobs in quarter 1. Within a month of completion 3 out of the 7 offices have been let which means they have met their jobs target for the end of 18/19 within their first quarter.
- Chesterfield Centre for Higher Level Skills have reported 21.8 FTE jobs this quarter which again is being reported earlier than expected, they had a target of 15FTE's in quarter 2 of 18/18.
- A46 Corridor-Employment Units are reporting a higher than expected housing figure, they had a target of 100 homes in quarter 4 of 16/17 but reported a 0 at the time, the information has now been provided by the third party and Rushcliffe Borough Council have reported there are 190 new homes.
- The Institute for Advanced Manufacturing have delivered 6 jobs in quarter 1 and their forecast was 5.
- Medicity have delivered 12 jobs from a company which has moved into the new facility in quarter 1 and their forecast was 5.

Recommendation

The Board is asked to note the report.