

D2N2 INFRASTRUCTURE AND INVESTMENT BOARD (IIB)

30 June 2017

LGF3 Update

On the 15th of June D2N2 released a finalised list of Local Growth Fund 3 projects and the allocation of funding they will receive from the programme. The allocations are as follows:

Project Name	LGF3 Funding allocations £m
Castleward	1.5
Woodville – Swadlincote Regeneration Route	6.4
Riverside Business Park	3.9
Foundry Park	3.444
Vesuvius	5.5
Sherwood Visitor Centre	0.5
Sherwood Energy Village	0.5
HS2 Strategic Sites	2.4
Silk Mill World Heritage site	3.7
Derby Performance Venue	8.6
Southern Gateway	15
Nottingham Castle	5
N2 Town Centres	8
NTU MTIF Centre	8.7
Rail Research and Innovation Centre	0.9
Derby College Institute of Technology	1.3
Confetti CQ Campus	0
Midland Mainline	2.5
Total	77.844

As seen above the total programme funding amount is £77.844 Million. This over programming will be covered using the following funding breakdown.

Funding breakdown	Amount £m
LGF3	62.99
Underspend; LGF1 and 2	4.14
GPF to be allocated to LGF3	4
Funding covered by Upper Tier Authorities	6.714
Total funding envelope	77.844

Recommendations

Through the LEP Officers Group all project promoters are required to provide a grant funding profile for their projects up to the 2020/21 financial years. All promoters must submit this to the LEP and Accountable Body before the next meeting of the IIB in July.