



LEP – Sub Committee

LEP - Business Support Management Board

Private and Confidential: No

Date: Friday, 19 October 2018

Update - The Use of European Structural Fund to Support Business Development in Lancashire

(Appendices 'A' and 'B' refer)

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Executive Summary

There are currently 26 European Regional Development Fund (ERDF) contracted projects covering Lancashire, committing £41.644 million (excluding Financial Instruments i.e. The Northern Powerhouse Investment Fund). This is the current commitment against an allocation value of £146.502 million, equating to 28%.

A total of 21 pipeline projects totalling £31 million are at outline / full application stages, which gives an overall total £85 million. This gives Lancashire almost 58% of the programme committed if all the projects were contracted. The remaining balance of £61.538 million is yet to be allocated.

Recommendation

The Business Support Management Board is asked to:

- (i) Note this report.
- (ii) Input on further options to ensure that Lancashire effectively utilises the maximum amount of ERDF funding to advance agreed business support, innovation and low carbon ambitions.

Background and Advice

See appendices 'A' and 'B' for the performance spreadsheet and provision diagram.



List of Background Papers

Paper	Date	Contact/Tel
ERDF Funding Summary	9/18	Andy Walker
Reason for inclusion in Part II, if appropriate		
N/A		