



LEP – Sub Committee

Growth Deal Management Board

8 December 2015

Private and Confidential: No

Growth Deal – Final Investment Approvals (GF01-22-CD, GF01-09, GF01-05-CD)

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Executive Summary

This report sets out the updated position in respect to the three projects that received conditional final investment approval from the LEP Board on 6 October 2015.

Recommendation

The Board are invited to receive and note the update.

Background and Advice

At the meeting of the Growth Deal Management Board held on 21 October 2015 a report was presented in respect to three final investment decisions made by Lancashire Enterprise Partnership on 6 October 2015 in respect to the following Growth Deal projects:

GF01-22-CD	Broughton By-Pass
GF01-09	Blackpool Integrated Traffic Management
GF01-05-CD	Preston City Centre Improvements

In considering the report the Growth Deal Management Board resolved to:

Note the decision made by the LEP Board that the GDMB be required to ensure that conditions relating to the granting of full approval are fully met;

Note the decision made by the LEP Board that the GDMB be required to ensure that any actions advised by the independent scheme appraisers, are discharged;

An update in respect to each is project is detailed below:



GF01-22-CD Broughton By-Pass

Position reported at GDMB meeting on 21 October 2015:

In accordance with the LEP's Assurance Framework, business cases for schemes seeking over £5M LGF, are required to be published on the LEP for a six week period. This period will end on the 30th October, following which, and subject to no material issues being raised, the LEP Board approval can be implemented.

All comments lodged will be forwarded to Atkins for independent assessment as to whether they amount to a material consideration. Any comments that Atkins conclude are material will be brought to the GDMB to determine an appropriate course of action.

Update: No comments were lodged on or before 30 October 2015.

GF01-09 Blackpool Integrated Traffic Management

Position reported at GDMB meeting on 21 October 2015:

The LEP Board agreed that a condition of Full Approval being granted is that the tender costs come back as expected. The GDMB are required to oversee the discharge of this condition and report back to the LEP Board if this condition is not met.

Update: The outcome of the tender exercise is not available at this stage as the tender exercise is yet to conclude.

GF01-05-CD Preston City Centre Improvements

In accordance with the LEP's Assurance Framework, business cases for schemes seeking over £5M LGF, are required to be published on the LEP for a six week period. This period will end on the 13th November, following which, and subject to no material issues being raised, the LEP Board approval can be implemented. All comments lodged will be forwarded to Regeneris for independent assessment as to whether they amount to a material consideration. Any comments that Regeneris conclude are material will be brought to the GDMB to determine an appropriate course of action.

Update: No comments were lodged on or before 13 November 2015