

## **Growth Deal Management Board (GDMB)**

### **Report to LEP Performance Committee 2<sup>nd</sup> Sep 2016**

#### **Progress since last report (June 2016)**

##### Programme - Projects

There are 39 projects within Lancashire's Growth Deal programme across 4 priorities.

Of the 39 projects:

- 31 - Projects have received LEP Approval (2 since the last report)
- 18 - Projects have Grant Funding Agreements in place (3 since the last report)
- 13 - Projects are currently progressing their Grant Funding Agreement
- 8 - Projects will be presented to future Growth Deal Management and Lancashire Enterprise Partnership Boards within relevant timescales

The 13 projects as detailed above are expected to complete contracting during September 16, which will result in 31 'Live' projects out of the 39 within programme.

Currently we are prioritising and working closely with 2 projects out of the 8 mentioned above, which require LEP approval, where progress is a concern:

- Lancaster Health and Innovation Campus
- M55 to St Annes Link Road

##### Finance

£251m Growth Deal funding was awarded to Lancashire. All funding has been allocated to projects, with the exception of £2.09m unallocated under the skills priority.

During 15/16 'live' schemes have drawn down £30.94m. Subject to final verification of claims received for Qtr1 16/17 spend, it is anticipated that projects will draw down a further £9.94m, resulting in a total programme spend to 30<sup>th</sup> June 16, of £40.88m.

##### Performance

Currently the programme is delivering in accordance with both the programme and individual project profile targets, in relation to both funding and outputs/ outcomes.

Live projects are reporting 'actuals' against both core and social value targets, which following verification will be reported to government.

No queries have been raised in relation to the last claim submitted to government in June 16. The claim reported actuals (spend /outputs) as at 31<sup>st</sup> March 2016.

Monitoring and Evaluation

A number of project monitoring visits have taken place since the last report which has demonstrated significant progress on live schemes. Currently the programme and projects within it are delivering in accordance with programme profile.

As reported at the last committee, the external consultants Warwick Economics and Development Ltd were appointed in January 2016 to commence a 3yr evaluation of the Growth Deal programme. Progress against the contract will be reported to the next Growth Deal Management Board on 6<sup>th</sup> September 2016. The report will include preliminary findings / feedback from projects and key stakeholders, which will be built upon as the contract progresses, to inform this and future programmes.

Growth Deal 3

In July 2016 a submission was made to government for Growth Deal 3. The submission requested circa £170m to bring forward 25 priority schemes. It is expected funding allocations will be announced in the Chancellor's Autumn Statement.