**SSLEP Executive Board**

**Thursday 20th May 2021**

**Local Growth Deal Q4 2020-21 report – end of grant period**

**Local Growth Deal Position**

March 2021 was the end of the LGF grant spend period; the full amount of grant has been spent. This report provides a summary of the LGF programme at this point.

**Schemes supported by LGF grant include:**

* Large transport infrastructure schemes
* Enabling works to open-up sites for strategic employment and/or housing development
* land remediation (to enable infrastructure/ housing)
* Town centre/public realm improvement
* Skills schemes: delivering apprenticeships and assisting learners to a qualification
* Enterprise Centres
* Flood management
* Building restoration works to enable commercial development
* Innovation
* Business support

**LGF grant allocated**

A total of 37 schemes were allocated LGF grants; 4 were withdrawn before drawing down any grant and the funding was reallocated to new schemes during the grant period. Of the **33** that received LGF grant:

* All 33 schemes were contracted and all LGF grant was spent by the LGF deadline of 31st March 2021.
* **2** schemes were funded for preliminary work only (now being progressed outside LGF timescales). Match funding is being reported
* **10** schemes have totally completed – scheme complete, outputs delivered
* **12** schemes have physically completed but still have some or all outputs to deliver. Outputs and match funding will continue to be reported.
* **9** schemes are still active/in progress. The remaining work will be funded via match funding pledged to the scheme. Progress, outputs and match funding will continue to be reported.

**Wider scheme finances** *(Rounded figures. See Appendix: “Q4 2020-21 LGF Project Progress” for further detail)*

**Forecast budget:**

* The total forecast budget for delivery of the schemes receiving LGF grant is: £299 million
* Of which £98.3 million is LGF grant
* Of which £200.5 million is match funding (of which private match spend forecast is £44.2 million).

**Actual match spend reported to end of Q4 20/21:**

* Total match funding reported to date: £115 million
	+ Of which public match is: £82 million
	+ Of which private match is: £32 million
	+ Of which 3rd sector match is: £1 million

**Leverage: private investment resulting from the grant-aided intervention:**

* Forecast leverage: £1,258 million
* Private investment leverage calculated to date: £185 million

**Outputs**

* **Housing units**
	+ SSLEP target of March 2021: 1,000 houses
	+ Housing units achieved by March 2021: **433**
	+ % of target achieved to date: 43%
	+ Overall forecast total of houses to be delivered as a result of the LGF grant-aided schemes: **6,167**
	+ % of overall forecast achieved to date: 7%
* **Jobs (this includes jobs created and full apprenticeships)**
	+ SSLEP target of March 2021: 5,000 jobs
	+ Jobs achieved by March 2021: **2,863**
	+ % of target achieved to date: 57%
	+ Overall forecast total of jobs to be created in the area as a result of the grant-aided schemes: **14,686**
	+ % of overall forecast achieved to date: 19%
* **Target forecasts for delivery of jobs and houses**

SSLEP’s LGF targets of 1,000 housing units delivered and 5,000 jobs created by March 2021 has slipped due to:

* + delays in the development of commercial and residential sites enabled by some of the older infrastructure schemes
	+ the impact of Covid on many of the schemes which have been in progress over the last 12 months and/or are still active.

We expect to meet the 1,000 housing units target in year 2022/23 and the 5,000 jobs target in year 2023/24.

It should be noted that although the forecast outputs have been delayed, the forecast figures given on page 2 show that targets will be greatly exceeded over future years. Forecasts show that, in time, the LGF grant-aided schemes could deliver over 6 x the target for housing and over 3 x the target for job creation.

* **Other Outputs delivered to date by the LGF grant-aided schemes:**
	+ 3,559 learners assisted to a qualification
	+ 5km road resurfaced
	+ 5 km newly built road
	+ 25km cycle/walking paths and improvement to enable sustainable transport
	+ 7,531 m2 of new or improved learning/training space
	+ 115,197 m2 of commercial floorspace created
	+ 300,000 m2 of land with reduced flood risk (reducing flood risk in 114 homes and 159 commercial)

**Appendix:** **Q4 2020-21 LGF summary**

* Overview
* Spend by District

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