

**AGENDA**

<b>Items Title</b>	<b>Method</b>	<b>Speaker</b>
<b>Introduction</b>		
1. Welcome and Apologies	Verbal	Chair
2. Minutes & Actions of the Previous Meeting & Matters Arising	Paper	Chair
3. Declarations of Interest	Verbal	All
4. Urgent items / Announcements	Verbal	All
<b>Business items</b>		
5. SCRIF Performance Q2 Dashboard	Paper	Joanne Neville
<b>Business Case Endorsement</b>		
6. Doncaster Urban Centre – Markets	Paper	Joanne Neville
7. Bassetlaw – Harworth and Bircotes	Paper	Joanne Neville
<b>Discussion items</b>		
8. JESSICA <ul style="list-style-type: none"> <li>Investment Parameters</li> <li>Update</li> </ul>	Paper Presentation	Gareth Sutton Ben Morley
9. SCRIP (next steps following launch at MIPIM)	Paper & Presentation	Veena Prajapati Veena Prajapati /Mark Lynam
<b>Updates</b>		
10. SCRIF Early Commission of Projects	Paper	Joanne Neville
<b>Actions &amp; Forward Planning</b>		
11. Agree actions & Summary for Resolution Log	Verbal	Chair
12. Forward Plan <ul style="list-style-type: none"> <li>December paper deadlines</li> </ul>	Verbal	Mark Lynam
13. AOB	Verbal	All

**DATE OF NEXT MEETING – 13<sup>th</sup> January 2017**

**INFRASTRUCTURE EXECUTIVE BOARD**

**18<sup>th</sup> November 2016**

**Performance Report – Q2 Dashboard**

**Purpose**

**The Board is asked to:**

- **Consider and note the position of the SCRIF Programme at the end of Q2.**
- **Consider and note the commentary relating to the red project flags**
- **Consider and endorse the change requests to the spend allocations and profile of the projects presented at 3.3.3**
- **Note the approach to the full review of the current infrastructure programme**

**1. Issue**

- 1.1. The Q2 Performance dashboard is presented for Boards consideration of the SCRIF programme's performance.
- 1.2. This Q2 dashboard demonstrates a further gap of £7.53m between the LGF funding allocation for 16/17 and spend in 16/17, creating £27.51m of slippage into the 17/18 spend profile and putting this value of funds at risk within the 16/17 spend profile. This gap has increased since the Q1 returns when the slippage was £21.13m.
- 1.3. A number of change requests have been submitted and it is recommended that IEB endorse approval of these. This will allow two Full Business cases to be considered for discussion.
- 1.4. IEB are also requested to note that the CA approved the progression of 11 projects from the early commissioning call (subject to appropriate assurance) with the focus of delivering up to £35,150,500 spend in 16/17. Two further funds, a Housing Fund and a Property Fund, were approved up to a value of £20,000,000 which will be confirmed as the funds are developed. These projects create potential spend of £55,150,500 in 16/17. This should mitigate any further issues regarding spend slippage for 16/17. This new spend can only be approved up to the value of available in year funding.
- 1.5. As a result of the identified programme underspend and the outcome of the early commissioning call, the CA has requested that the IEB lead a review of the current SCRIF Infrastructure programme to identify the total value of likely slippage to year end.

## 2. Recommendations

- 2.1. Infrastructure Executive Board are asked to consider and note the position of the SCRIF Programme at the end of Q2.
- 2.2. Consider and note the commentary relating to the red project flags
- 2.3. IEB are asked to consider and endorse the change requests to the spend allocations and profile presented at 3.3.3.
- 2.4. IEB are asked to note the approach to the full review of the current infrastructure programme.

## 3. Background Information

- 3.1. Information collected from each Partner for each project has been incorporated into to an overall programme dashboard which is presented for consideration by the Infrastructure Executive Board.
- 3.2. The information contained within this dashboard presents an update of Q2 performance. As per the Q1 returns, a number of sections within the project data sheets have not been fully completed by all scheme promoters creating gaps in the dashboard. In some cases, this may be that the RAG rating has not been completed and for others whole sections have not been completed. To improve the completeness of reporting for future Boards the SCR performance team will continue to work with Scheme promoters to ensure gaps are completed as part of the Q3 updates.
- 3.3. The SCRIF dashboard presented at Appendix 1 provides a summary of the overall programme. The detailed appendices are attached as follows:
  - Appendix 2 – Project Status Report
  - Appendix 3 - SCR Funding
  - Appendix 4- Red Rag Status Report
  - Appendix 5 – Change Requests
  - Appendix 6 – Time/ Milestone report
  - Appendix 7 – Quality Outcomes
- 3.4. The highlights from the Q2 return are as follows:

### 3.4.1. Costs and Funding

- The Q2 returns as submitted present a picture that there has been cumulative in year spend of £16,596,188m of SCRIF funding. However, due to the data sheets not being completed accurately, the actual SCRIF claims in year to Q2 total £12,467,160m. This is against a predicted baseline of £20,547,764m.

### 3.4.2. Project Milestones

- 7 projects in the SCRIF programme are live and on site
- 6 projects with award approved awaiting completion of contract/ conditions to be finalised
- 6 projects with Full Business cases approved
- 17 projects with outline business cases approved
- 1 project at mandate stage

- 3.3.3 **RAG Status** – There are 4 red risks, 7 red issues and 7 changes presented this cycle. Each are explored further in the RAG commentary report appended. The key points to note are:

3.3.3.1 **Barnsley MBC – M1 Junction 36 Ph 1** – Revised spend profile to reflect contractor programme and anticipated expenditure. This does not impact on the spend profile within the 16/17 year but does slip £194,564 from the 17/18 year into 18/19.

3.3.3.2 i) **Doncaster Urban Centre – Enterprise Market Place/ Waterfront** – The existing SCRIF allocation for this scheme is £2m. DMBC has submitted a change request to move £2.67m from their Waterfront allocation (currently £8.3m allocation to reduce to £5.63m) into their Markets allocation to provide a £4.67m of funding for the Markets project. The notional allocations for these schemes was provided as part of an overarching outline business case submitted for all of Doncaster's Urban Centre schemes. Now that the Markets scheme is fully costed there is further detail available about the known viability gap. In addition, there is now evidence to suggest that the Waterfront scheme remains deliverable with less SCRIF money due to greater developer appetite and the ability to deliver the same outputs and outcomes. These changes have created a knock on effect on the in year spend profile as 16/17 spend will be reduced by £2.1m, 17/18 increased by £2.5m, 18/19 reduced by £1.9m and 19/20 increased by £1.49m.

3.3.3.3 ii) **Harworth Bircotes** – The SCRIF allocation for this scheme is £945,000. BDC have split this project into two phases, with a FBC presented for the first phase for £0.455m. The spend profile delivers £225,000 spend in 16/17 with the balance of funding (phase 1 and 2) being delivered in 17/18. A FBC for phase 2 is expected in March 2017. This equates to a move of £225,000 from 16/17 to 17/18.

3.3.4 **SCR Funding Profile current year** – As per the Q1 returns, the funding profile continues to demonstrate a significant amount of SCR spend will be undertaken in Q4 creating a significant risk of further spend slippage into the 17/18 financial year. A number of these projects showing to spend in Q4 have not yet had approved full business cases or progressed to funding agreement, meaning that it is extremely unlikely that this spend will be realised, creating a further potential £15m slippage when considered across all programmes.

3.3.5 **Outcomes** – The outcomes remain as Q1. There are gaps in the data sheets which that SCR Performance Team will address with Scheme Promotors, which in turn is expected to see an increase in outcomes. This is essential to feed into accurate reporting to CLG.

4.0 The Q2 returns have highlighted key issues:

4.1 **Spend profile changes/ Funding slippage** – The Q2 returns continue to demonstrate slippage of spend into future years SCRIF allocations. The Q2 returns in total have created a further gap of £7.53m in the 16/17 years spend allocation, creating an overall slippage of £27.51m into the 17/18 spend profile. In general, scheme promotors have not submitted change requests to reflect this slippage and it is predominantly projects at OBC and FBC stages that have altered their spending profiles without providing an explanatory narrative.

4.2 Further work is needed with promotors to understand the details of these projects at OBC and FBC, with a clear and open dialogue to identify whether these projects are capable of delivery as profiled and whether they should continue to remain in the SCRIF pipeline. The continued slippage of funding into future years allocations will have significant implications for the overall SCRIF programme and the ability to deliver the profile of projects. This further slippage from Q1 is compounding the expected gap between LFG funding allocations and the expected spend profile.

- 4.3 **Early Commission** –The CA, on 24<sup>th</sup> October, approved the progression of 11 projects from the early commissioning call (subject to appropriate assurance) with the focus of delivering £35,150,500 spend in 16/17. Two further funds, a Housing Fund and a Property Fund, were approved for funds up to £20,000,000. The precise amount will be confirmed as the funds are developed. These projects create potential spend of £55,150,500 in 16/17. This should mitigate any further issues regarding spend slippage for 16/17.
- 4.4 Scheme promoters have been asked to submit their Full Business Cases to the SCR Executive Team by 11<sup>th</sup> November in order for the appraisal process to take place. It is hoped that the schemes can be reported to IEB on 13<sup>th</sup> January, seeking CA approval at the meeting on the 30<sup>th</sup> January.
- 4.5 **Review of current Infrastructure Programme** – The CA, at their meeting of the 24<sup>th</sup> October, have requested that a full review of the current Infrastructure Programme is carried out, managed by the IEB. The purpose of this review is to ensure deliverability of the current and revised programme, resulting from the early commissioning of schemes. In advance of IEB, Mayor Jones agreed to a paper based review of the current programme which was sent out to Scheme Promoters on 2<sup>nd</sup> November. The findings of the review will report back to the CA and will have a particular focus on delivery programmes, spend profiles and outcomes of all schemes. The over programming of the current SCRIF allocation, as a result of the early commission means that activity in future years will be displaced. Following the review, the IEB will need to consider different approaches including whether to take activity out of the programme, find efficiencies in the current programme or identify new resources to cover the displacement.
- 4.6 Scheme promoters have been asked to forecast more accurate delivery programmes and where projects cannot be realistically forecast, the IEB may decide to remove schemes from the current programme. Scheme promoters have been given until 16<sup>th</sup> November to complete this review with support available from the SCR Executive Team. The headlines of this review will be verbally reported at the 18<sup>th</sup> November IEB meeting to facilitate a discussion regarding next steps.
- 4.7 As the review is intended to provide greater certainty of the Programme performance further analysis at Q2 is not presented for examination but will be included when the review findings are presented.

i. Financial

The report highlights the need to defray an additional £27.5m of LGF capital resource by the end of March 2017, or risk government clawing back unspent funding. The early commissioning call has approved a number of schemes entering into the assurance process with the focus of addressing this underspend. The review of the SCRIF Infrastructure programme seeks to address this issue for future years spend.

ii. Legal

None as a result of this report.

iii. Diversity

None as a result of this report.

iv. Equality

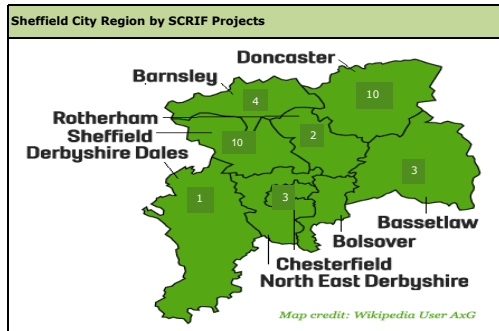
None as a result of this report.

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Background papers used in the preparation of this report are available for inspection at:

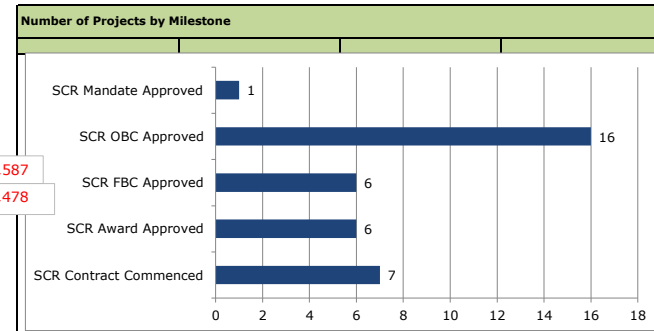
Other sources and references:

Filter (to be set-up)
Local authority
Programme
Project
Milestone
Stage



Cost & Funding Summary	
<b>Cost Summary</b>	
Cumulative Baseline (15-22)	£ 696,768,722
Cumulative Actual (15-22)	£ 696,511,790
Cumulative Difference (15-22)	£ 256,933
SCR Actual Spend (15/16)	£ 17,846,394
SCR Actual Spend (Q2 16-17)	£ 16,596,188
<b>Funding Summary</b>	
SCR Funding (15-22)	£ 220,262,008
Total Funding (15-22)	£ 305,515,074
% SCR Funding (15-22)	72%

£18,034,587  
£12,261,478



R	A	G	NII
<b>Project overall status</b>			
0	14	22	0

<b>Change requests summary</b>	
Pending	7

<b>Risk overall status</b>			
4	18	3	11

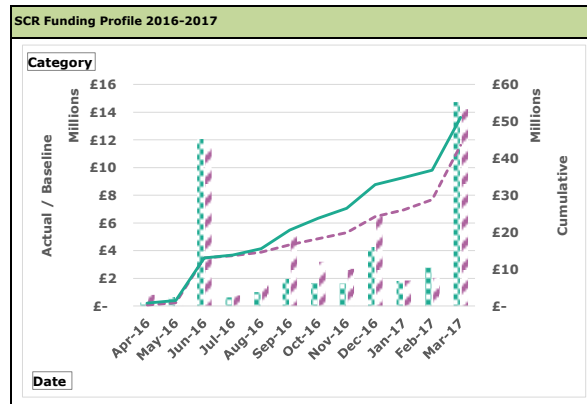
<b>Approved</b>	
1	

<b>Issue overall status</b>			
7	10	5	14

<b>Rejected</b>	
0	

<b>Change requests overall status</b>			
0	3	3	30

<b>Total</b>	
8	

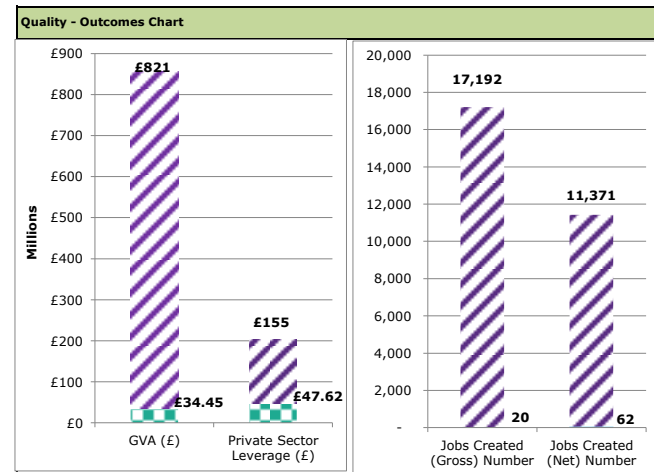
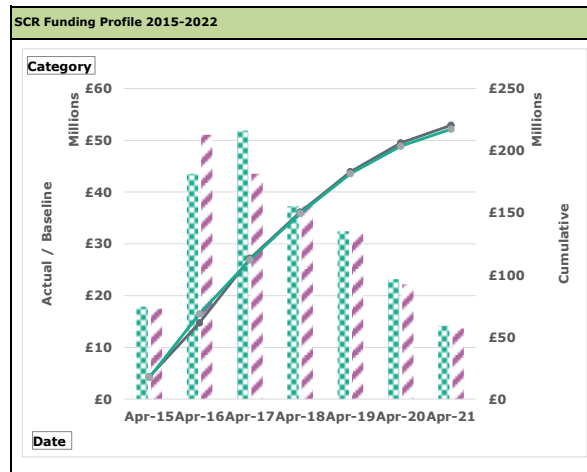
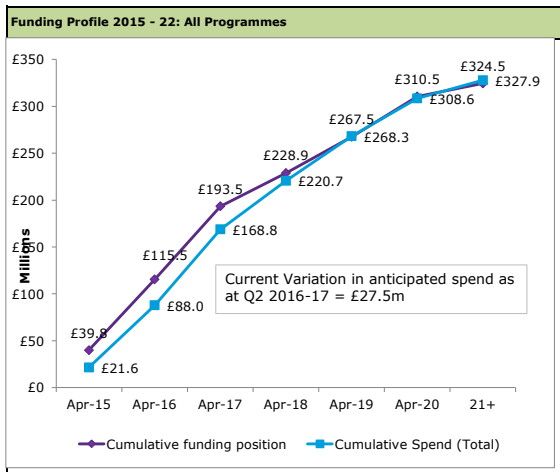


<b>Quality - Outcomes Table</b>			
GVA (£)	Private Sector Leverage (£)	Jobs Created (Gross) Number	Jobs Created (Net) Number

<b>Baseline (15-22)</b>			
855,723,424	202,398,748	17,212	11,433

<b>Actual to (Q2 16-17)</b>			
34,453,000	47,620,000	20	62

<b>Forecast remaining</b>			
821,270,424	154,778,748	17,192	11,371



Project in the Programme												
Promoter	Project	Milestone	Time	Cost	Quality	Risks	Issues	Changes	Status	Trend	Progress	Total SCR Funding (000s)
Barnsley MBC	M1 Junction 36 – A6195 Dearne Valley Economic Growth Corridor (Phase 1 Hoyland)	SCR Contract Commenced	Green	Green	Green	Amber	Amber	Amber	Green	↔	44%	15,708
Barnsley MBC	M1 Junction 36 – A6195 Dearne Valley Economic Growth Corridor (Phase 2 Goldthorpe)	SCR OBC Approved	Green	No Data	No Data	Amber	Amber	No Data	Amber	↔	11%	7,324
Barnsley MBC	M1 Junction 37 – Economic Growth Corridor (Claycliffe)	SCR FBC Approved	Green	Green	Green	Amber	Amber	No Data	Amber	↔	11%	11,808
Bassetlaw District Council / Nottinghamshire County Council	Workshop site delivery and Vesuvius scheme - A60/ A57/B6024 junction	SCR Award Approved	Red	No Data	Green	Red	Amber	Amber	Green	↔	20%	500
Birchall Properties Ltd	Peak Resort	SCR Award Approved	Red	Amber	Amber	Amber	Red	Amber	Amber	↑	55%	2,850
BMBC	Superfast South Yorkshire	SCR Contract Commenced	Red	Green	Green	Amber	No Data	No Data	Green	↔	29%	10,615
Chesterfield Borough Council	Northern Gateway	SCR OBC Approved	Red	Amber	Amber	Amber	Red	Green	Amber	↔	39%	5,830
Chesterfield Borough Council	Chesterfield Waterside	SCR Award Approved	Red	Amber	Green	Amber	Amber	Green	Green	↔	68%	2,700
Derbyshire County Council	Seymour Link Road	SCR Contract Commenced	Green	Green	No Data	No Data	No Data	No Data	Green	↔	21%	3,780
Doncaster MBC	Doncaster Urban Centre - Waterfront	SCR FBC Approved	Green	Green	No Data	No Data	No Data	No Data	Green	↔	38%	8,250
Doncaster MBC	Doncaster Urban Centre - St Sepulchre West / Station Forecourt	SCR OBC Approved	Red	Green	No Data	Green	No Data	No Data	Green	↔	25%	8,100
Doncaster MBC	Doncaster Urban Centre - Quality Streets	SCR OBC Approved	Green	No Data	No Data	No Data	No Data	No Data	Green	↔	25%	1,350
Doncaster MBC	Doncaster Urban Centre - Markets	SCR OBC Approved	Green	Green	No Data	Green	No Data	No Data	Green	↔	25%	2,000
Doncaster MBC	Doncaster Urban Centre - Colonnades	SCR Award Approved	Green	Green	No Data	Amber	No Data	No Data	Amber	↓	50%	2,280
Doncaster MBC	Doncaster Urban Centre - The Civic & Cultural Quarter (CCQ)	SCR Award Approved	Green	Green	No Data	Amber	No Data	No Data	Green	↔	50%	635
Doncaster MBC	Doncaster Urban Centre - Lakeside Power	SCR OBC Approved	Green	Green	No Data	No Data	No Data	No Data	Green	↔	25%	1,275
Doncaster MBC	Finningley and Rossington Regeneration Route Scheme - Phase 2 (FARRRS)	SCR FBC Approved	Red	Amber	Green	Amber	Amber	No Data	Green	↔	45%	9,100
Doncaster MBC	DN7 Unity - Hatfield Link Road	SCR FBC Approved	Red	Green	Green	Red	Red	No Data	Green	↔	19%	11,155
Doncaster MBC	A630 Westmoor Link Dualling	SCR OBC Approved	Green	No Data	No Data	Green	No Data	No Data	Green	↔	25%	9,250
Nottinghamshire County Council / Bassetlaw District Council	Harworth and Bircotes Step Change Programme Road Improvements	SCR OBC Approved	Red	No Data	Green	Amber	Red	Green	Green	↔	13%	945
Nottinghamshire County Council / Bassetlaw District Council	Workshop Phase 2	SCR OBC Approved	Green	No Data	Green	No Data	No Data	No Data	Green	↔	13%	2,397
Rotherham Borough Council	Waverley Link Road	SCR OBC Approved	Red	Amber	Green	Red	Red	No Data	Amber	↔	8%	8,800



Promoter	Project	Milestone	Time	Cost	Quality	Risks	Issues	Changes	Status	Trend	Progress	Total SCR Funding (000s)
Rotherham Borough Council	A630 Parkway Widening	SCR OBC Approved	Red	Red	Green	Amber	Amber	No Data	Amber	↔	13%	42,457
SCR Urban Development Fund (SCR JESSICA)	SCR JESSICA Loan	SCR Contract Commenced	Green	No Data	No Data	Amber	Green	No Data	Green	↔	79%	5,000
SCRIF	Enterprise Zones	SCR Mandate Approved	Green	No Data	No Data	No Data	No Data	No Data	Green	↔	0%	5,000
Sheffield City Council	Upper Don Valley Flood Alleviation Scheme	SCR OBC Approved	Red	Green	Amber	Amber	Green	No Data	Amber	↔	7%	4,000
Sheffield City Council	Grey to Green Phase 2 (Castlegate)	SCR OBC Approved	Green	Amber	No Data	No Data	No Data	No Data	Amber	↔	13%	2,870
SHEFFIELD CITY COUNCIL	CLAYWHEELS LA SUSTAINABLE INDUSTRIES PARK	SCR FBC Approved	Red	Green	No Data	No Data	Amber	No Data	Amber	↔	8%	4,789
Sheffield City Council	SRQ	SCR OBC Approved	Green	No Data	No Data	No Data	No Data	No Data	Amber	↔	25%	2,514
Sheffield City Council	Grey to Green Phase 1 - Sheffield Riverside Business District	SCR Contract Commenced	Red	Green	Amber	No Data	Amber	No Data	Green	↑	13%	2,464
Sheffield City Council	Knowledge Gateway	SCR FBC Approved	Green	Green	No Data	Amber	Green	No Data	Green	↔	13%	3,815
Sheffield City Council	Olympic Legacy Park Park Infrastructure Works	SCR Award Approved	Red	Green	Green	Amber	Red	No Data	Amber	↔	50%	4,899
Sheffield City Council	Parkwood Springs	SCR OBC Approved	Green	No Data	No Data	No Data	No Data	No Data	Amber	↔	13%	7,373
Sheffield City Council	University of Sheffield Campus - Phase 1	SCR Contract Commenced	Red	Green	Green	Amber	Green	No Data	Green	↔	50%	2,892
Sheffield City Council	Inner Ring Road Junction Improvements	SCR OBC Approved	Green	Amber	Amber	Red	Red	No Data	Amber	↔	13%	3,400
SYPTe	BRT(N)	SCR Contract Commenced	Red	No Data	Green	Amber	Amber	No Data	Green	↔	93%	4,015

<b>Total</b>	<b>Red</b>	<b>17</b>	<b>1</b>	<b>0</b>	<b>4</b>	<b>7</b>	<b>0</b>	<b>0</b>	29%	<b>222,140</b>
	<b>Amber</b>	<b>0</b>	<b>7</b>	<b>5</b>	<b>18</b>	<b>10</b>	<b>3</b>	<b>14</b>		
	<b>Green</b>	<b>19</b>	<b>17</b>	<b>14</b>	<b>3</b>	<b>4</b>	<b>3</b>	<b>22</b>		
	<b>Nil</b>	<b>0</b>	<b>11</b>	<b>17</b>	<b>11</b>	<b>15</b>	<b>30</b>	<b>0</b>		
	<b>Total</b>	<b>36</b>	<b>36</b>	<b>36</b>	<b>36</b>	<b>36</b>	<b>36</b>	<b>36</b>		

Funding											
Promoter	Project	Status	15 / 16	16 / 17	17 / 18	18 / 19	19 / 20	20 / 21	21 / 22	Total	
Barnsley MBC	M1 Junction 36 – A6195 Dearne Valley Economic Growth Corridor (Phase 1 Heywood)	Baseline	-	4,528,474	5,095,966	814,810	4,076,858	727,500	464,467	15,708,075	
		Actual / Forecast	-	4,528,474	4,901,402	1,009,374	4,076,858	727,500	464,467	15,708,075	
		Variance	0	0	194,564	194,563.72	0	0	0	0	0
Barnsley MBC	M1 Junction 36 – A6195 Dearne Valley Economic Growth Corridor (Phase 2 Goldthorpe)	Baseline	-	146,000	163,000	-	3,000,000	4,015,000	-	7,324,000	
		Actual / Forecast	-	146,000	163,000	-	3,000,000	4,015,000	-	7,324,000	
		Variance	0	0	0	0	0	0	0	0	0
Barnsley MBC	M1 Junction 37 – Economic Growth Corridor (Claycliffe)	Baseline	-	-	32,800	4,494,569	7,280,631	-	-	11,808,000	
		Actual / Forecast	-	-	32,800	4,494,569	7,280,631	-	-	11,808,000	
		Variance	0	0	0	0	0	0	0	0	0
Bassetlaw District Council / Nottinghamshire County Council	Workshop site delivery and Vesuvius scheme A60/ A57/B6024 junction	Baseline	-	500,000	-	-	-	-	-	500,000	
		Actual / Forecast	-	500,000	-	-	-	-	-	500,000	
		Variance	0	0	0	0	0	0	0	0	0
Birchall Properties Ltd	Peak Resort	Baseline	-	2,850,000	-	-	-	-	-	2,850,000	
		Actual / Forecast	-	1,350,062	1,499,935	-	-	-	-	2,849,997	
		Variance	0	1,499,938	1,499,935	0	0	0	0	3	
BMBC	Superfast South Yorkshire	Baseline	714,570	4,009,417	3,490,583	2,400,000	-	-	-	10,614,570	
		Actual / Forecast	1,125,956	4,043,156	3,490,583	2,400,000	-	-	-	11,059,695	
		Variance	411,386	337,394.5	0	0	0	0	0	445,125.45	
Chesterfield Borough Council	Northern Gateway	Baseline	-	86,828	3,649,877	1,783,675	310,000	-	-	5,830,380	
		Actual / Forecast	-	86,828	3,649,877	1,783,675	310,000	-	-	5,830,380	
		Variance	0	0	0	0	0	0	0	0	0
Chesterfield Borough Council	Chesterfield Waterside	Baseline	-	2,700,000	-	-	-	-	-	2,700,000	
		Actual / Forecast	-	2,700,000	-	-	-	-	-	2,700,000	
		Variance	0	0	0	0	0	0	0	0	0
Derbyshire County Council	Seymour Link Road	Baseline	3,780,000	-	-	-	-	-	-	3,780,000	
		Actual / Forecast	3,780,000	-	-	-	-	-	-	3,780,000	
		Variance	0	0	0	0	0	0	0	0	0
Doncaster MBC	Doncaster Urban Centre - Waterfront	Baseline	-	750,000	3,600,000	3,900,000	-	-	-	8,250,000	
		Actual / Forecast	-	750,000	3,600,000	3,900,000	-	-	-	8,250,000	
		Variance	0	0	0	0	0	0	0	0	0
Doncaster MBC	Doncaster Urban Centre - St Sepulchre West / Station Forecourt	Baseline	-	2,100,000	2,200,000	2,900,000	900,000	-	-	8,100,000	
		Actual / Forecast	-	2,100,000	2,200,000	2,900,000	900,000	-	-	8,100,000	
		Variance	0	0	0	0	0	0	0	0	0
Doncaster MBC	Doncaster Urban Centre - Quality Streets	Baseline	-	-	1,250,000	100,000	-	-	-	1,350,000	
		Actual / Forecast	-	-	1,250,000	100,000	-	-	-	1,350,000	
		Variance	0	0	0	0	0	0	0	0	0
Doncaster MBC	Doncaster Urban Centre - Markets	Baseline	-	1,500,000	500,000	-	-	-	-	2,000,000	
		Actual / Forecast	-	150,000	3,039,000	-	1,488,000	-	-	4,677,000	
		Variance	0	1,350,000	2,539,000	0	1,488,000	0	0	2,677,000	
Doncaster MBC	Doncaster Urban Centre - Colonnades	Baseline	-	2,280,000	-	-	-	-	-	2,280,000	
		Actual / Forecast	-	2,280,000	-	-	-	-	-	2,280,000	
		Variance	0	0	0	0	0	0	0	0	0
Doncaster MBC	Doncaster Urban Centre - The Civic & Cultural Quarter (CCQ)	Baseline	-	635,000	-	-	-	-	-	635,000	
		Actual / Forecast	-	635,000	-	-	-	-	-	635,000	
		Variance	0	0	0	0	0	0	0	0	0
Doncaster MBC	Doncaster Urban Centre - Lakeside Power	Baseline	-	638,000	637,000	-	-	-	-	1,275,000	
		Actual / Forecast	-	638,000	637,000	-	-	-	-	1,275,000	
		Variance	0	0	0	0	0	0	0	0	0
Doncaster MBC	Frimley and Rossington Regeneration Route Scheme - Phase 2 (FARRRS)	Baseline	-	7,100,000	2,000,000	-	-	-	-	9,100,000	
		Actual / Forecast	121,305	2,424,133	6,280,000	274,562	-	-	-	9,100,000	
		Variance	121,305	4,675,867	4,280,000	274,562	0	0	0	0	
Doncaster MBC	DN7 Unity - Hatfield Link Road	Baseline	-	1,875,000	7,670,000	3,000,000	-	-	1,390,000	11,155,000	
		Actual / Forecast	-	1,875,000	7,670,000	3,000,000	-	-	1,390,000	11,155,000	
		Variance	0	0	0	0	0	0	0	0	0
Doncaster MBC	A630 Westmoor Link Dualling	Baseline	-	-	-	300,000	8,950,000	-	-	9,250,000	
		Actual / Forecast	-	-	-	300,000	8,950,000	-	-	9,250,000	
		Variance	0	0	0	0	0	0	0	0	0

		Funding								
Promoter	Project	Status	15 / 16	16 / 17	17 / 18	18 / 19	19 / 20	20 / 21	21 / 22	Total
Nottinghamshire County Council / Bassetlaw District Council	Harworth and Bircotes Step Change Programme Road Improvements	Baseline	-	450,000	495,000	-	-	-	-	945,000
		Actual / Forecast	-	225,000	720,000	-	-	-	-	945,000
		Variance	0	225,000	225,000	0	0	0	0	0
Nottinghamshire County Council / Bassetlaw District Council	Workshop Phase 2	Baseline	-	-	185,000	730,000	357,000	-	1,125,000	2,397,000
		Actual / Forecast	-	-	185,000	730,000	357,000	-	1,125,000	2,397,000
		Variance	0	0	0	0	0	0	0	0
Rotherham Borough Council	Waverley Link Road	Baseline	-	-	-	600,000	5,365,000	2,835,000	-	8,800,000
		Actual / Forecast	-	-	-	31,000	4,389,000	3,835,000	545,000	8,800,000
		Variance	0	0	0	569,000	976,000	1,000,000	545,000	0
Rotherham Borough Council	A630 Parkway Widening	Baseline	-	-	-	-	10,059,000	18,949,000	13,449,000	42,457,000
		Actual / Forecast	-	-	-	-	10,059,000	18,949,000	13,449,000	42,457,000
		Variance	0	0	0	0	0	0	0	0
SCR Urban Development Fund (SCR JESSICA)	SCR JESSICA Loan	Baseline	10,000,000	5,000,000	-	-	10,000,000	5,000,000	-	-
		Actual / Forecast	10,000,000	5,000,000	-	-	10,000,000	5,000,000	-	-
		Variance	0	0	0	0	0	0	0	0
SCRIF	Enterprise Zones	Baseline	-	2,500,000	2,500,000	-	-	-	-	5,000,000
		Actual / Forecast	-	2,500,000	2,500,000	-	-	-	-	5,000,000
		Variance	0	0	0	0	0	0	0	0
Sheffield City Council	Upper Don Valley Flood Alleviation Scheme	Baseline	-	-	300,000	3,700,000	-	-	-	4,000,000
		Actual / Forecast	-	-	300,000	3,700,000	-	-	-	4,000,000
		Variance	0	0	0	0	0	0	0	0
Sheffield City Council	Grey to Green Phase 2 (Castlegate)	Baseline	-	-	500,000	2,370,000	-	-	-	2,870,000
		Actual / Forecast	-	-	500,000	2,370,000	-	-	-	2,870,000
		Variance	0	0	0	0	0	0	0	0
SHEFFIELD CITY COUNCIL	CLAYWHEELS LA SUSTAINABLE INDUSTRIES PARK	Baseline	-	166,155	2,186,509	195,750	1,603,650	636,710	-	4,788,774
		Actual / Forecast	-	166,155	2,186,509	195,750	1,603,650	636,710	-	4,788,774
		Variance	0	0	0	0	0	0	0	0
Sheffield City Council	SRQ	Baseline	-	56,000	1,521,000	937,000	-	-	-	2,514,000
		Actual / Forecast	-	56,000	1,521,000	937,000	-	-	-	2,514,000
		Variance	0	0	0	0	0	0	0	0
Sheffield City Council	Grey to Green Phase 1 - Sheffield Riverside Business District	Baseline	2,333,768	47,714	56,415	17,402	8,701	-	-	2,464,000
		Actual / Forecast	2,333,768	47,714	56,415	17,402	8,701	-	-	2,464,000
		Variance	0	0	0	0	0	0	0	0
Sheffield City Council	Knowledge Gateway	Baseline	-	-	3,815,000	-	-	-	-	3,815,000
		Actual / Forecast	-	-	3,815,000	-	-	-	-	3,815,000
		Variance	0	0	0	0	0	0	0	0
Sheffield City Council	Olympic Legacy Park Park Infrastructure Works	Baseline	-	4,899,000	-	-	-	-	-	4,899,000
		Actual / Forecast	-	4,899,000	-	-	-	-	-	4,899,000
		Variance	0	0	0	0	0	0	0	0
Sheffield City Council	Parkwood Springs	Baseline	-	-	500,000	6,873,000	-	-	-	7,373,000
		Actual / Forecast	-	-	500,000	6,873,000	-	-	-	7,373,000
		Variance	0	0	0	0	0	0	0	0
Sheffield City Council	University of Sheffield Campus - Phase 1	Baseline	669,164	2,222,836	-	-	-	-	-	2,892,000
		Actual / Forecast	485,365	2,406,635	-	-	-	-	-	2,892,000
		Variance	183,799	183,799	0	0	0	0	0	0.11
Sheffield City Council	Inner Ring Road Junction Improvements	Baseline	-	-	1,150,000	2,250,000	-	-	-	3,400,000
		Actual / Forecast	-	-	1,150,000	2,250,000	-	-	-	3,400,000
		Variance	0	0	0	0	0	0	0	0
SYLTE	BRT(N)	Baseline	-	4,015,087	-	-	-	-	-	4,015,087
		Actual / Forecast	-	4,015,087	-	-	-	-	-	4,015,087
		Variance	0	0	0	0	0	0	0	0

		15 / 16	16 / 17	17 / 18	18 / 19	19 / 20	20 / 21	21 / 22	Total
Total	Baseline	£17,497,502.00	£51,055,510.01	£43,498,150.03	£37,366,206.48	£31,910,839.80	£22,163,210.00	£13,648,467.00	£217,139,885.32
	Actual / Forecast	£17,846,393.77	£43,522,244.20	£51,847,520.91	£37,266,332.20	£32,422,839.80	£23,163,210.00	£14,193,467.00	£220,262,007.88
	Variance	348891.77	-£7,533,265.81	8349370.877	-£99,874.28	512000	1000000	545000	3122122.557

Narrative against RED RAG Status						
Promotor	Project	Time	Cost	Quality	Risks	Board Escalation Items
Barnsley MBC	M1 Junction 36 – A6195 Dearne Valley Economic Growth Corridor (Phase 1 Hoyland)					Change Requests - Revised Spend profile to reflect works contractor programme and anticipated expenditure
Bassetlaw District Council / Nottinghamshire County Council	Worksop site delivery and Vesuvius scheme - A60/ A57/B6024 junction	The signalisation of the A60 / A57 roundabout junction in Worksop is currently under construction and on schedule to be completed by mid November 2016. The site access and associated junction improvements with the A57 are expected to follow in 2017/18 onwards and the programme is subject to further agreement with the SCRIF Board.			The biggest single risk to the project is the outstanding protection to a Severn Trent Water water main which runs through the junction. This could have a bearing on the overall project cost and potentially delay the scheme opening.	Nothing needs to be escalated to the SCRIF Board for a decision regarding the A60 / A57 junction improvement scheme. Clarification is sought from the Board as to the project revision request and the process for taking this forward for subsequent Board approval?
Birchall Properties Ltd	Peak Resort	The Scheme secured progression to Full Approval and award of Contract at the IEB meeting on 3rd June 2016. Work is still on-going to conclude the funding agreements and this has resulted in some slippage in the the delivery timeframe with physical works now scheduled for completion in August 2017, instead of June 2017. SCRIF funded design works commenced 'at risk' in September 2016, subject to the signing of the funding agreements.				
Chesterfield Borough Council	Northern Gateway	Overall timescales remain unchanged since reporting for quarter 4 where slippage was reported around the timescale of cabinet submission. As reported in quarter 3 approval for CBC funding contribution will be sought on 26th July 2016 at cabinet and at Full Council on 27th July. Subject to cabinet and council approvals and subsequent full business case approval we expect the project to commence as previously reported in November 2016, starting with the refurbishment works to the MSCP. Jomast have confirmed that they will not be in a position to start on site until 60% of pre-lets have been achieved and therefore it is expected that their original anticipated start date of Autumn 2016 will be delayed until Quarter 4. CBC are exploring options including headlease arrangements which should expedite this process. We are also working with the SCR Invest Team to support the proactive marketing of the Scheme. Whilst this will affect the timescales of the private sector leverage, it is not expected to affect the over all timescales and out puts of the project.				There are no items that require escalation to executive board at this time.
Chesterfield Borough Council	Chesterfield Waterside	Negotiation on funding agreement between CBC and SCR and CBC and Chesterfield Waterside Ltd has been concluded and agreements signed. Work on site has commenced.				

Promotor	Project	Time	Cost	Quality	Risks	Board Escalation Items
Doncaster MBC	Finningley and Rossington Regeneration Route Scheme - Phase 2 (FARRRS)	Due to the Woodland Trust's objection to the planning application there has been a change to timing of the making of Orders and they are now being held pending the planning decision and potentially until the end of the High Court challenge period. This activity is on the critical path and has consequently delayed planned completion. A conservative allowance has been made in the construction programme and there may be potential to accelerate works once a contractor has been procured.				nil return
Doncaster MBC	DN7 Unity - Hatfield Link Road	The project is currently on track with regard to time, however Network Rail issues relating to the perceived amount of monies they should receive for development gain is now a major risk. The risk relating to NPG outage/diversion issues is still a concern and is being monitored as is the land acquisition process which could still serve to impact on delivery timescales.			<ul style="list-style-type: none"> <li>• A Meeting was held with Northern Power Grid, on the 14th September 2016, where they submitted their first programme of works for delivery of the Diversion works. The dates proposed were in line with our timescales and they confirmed the budget remained at £1.3M.</li> <li>• Network Rail will not sign the Doncaster MBC BAPA Agreement until a value has been reached and payment agreed for the commercial gain Network Rail insist should be paid to them for the development of the land.</li> <li>• Still no response from the remaining two landowners who haven't agreed options with the developer.</li> </ul>	None at this stage.
Nottinghamshire County Council / Bassetlaw District council	Harworth and Bircotes Step Change Programme Road Improvements	The Full Business Case was submitted to SCR LEP on 13th July 2016. SCR approvals to be secured asap to allow a start on site in October 2016. The scheme is part funded by D2N2 LEP and the full business case was submitted to the D2N2 Infrastructure Investment Board on 29th June 2016. The D2N2 LEP funding Agreement is now in place and the award of £1.1m towards the project				A decision of the SCR Board needs to be made as soon as possible since the D2N2 capital allocation is time limited and if not spent in 2016/17 the money will no longer be available to fund this project.
Nottinghamshire County Council / Bassetlaw District Council	Worksop Phase 2					Nothing needs to be escalated to the SCRIF Board for a decision regarding the A60 / A57 junction improvement scheme. Clarification is sought from the Board as to the project revision request and the process for taking this forward for subsequent Board approval?

Promotor	Project	Time	Cost	Quality	Risks	Board Escalation Items
Rotherham Borough Council	Waverley Link Road	Data collection complete, but the exact requirements of strategic modelling being discussed with DfT remains critical. Although WLR is to be locally determined one strategic model is being developed for this and the Parkway widening schemes and work cannot progress until the DfT are satisfied with the ASR for Parkway widening.				However, it is understood that objections to the alignment through Woodhouse Mill playing fields would be likely remain in any circumstance. The potential realignment of HS2 now gives the opportunity for an improved route for WLR to be investigated, and this being the case, RMBC have commissioned a study to provide a potential Benefit Cost ratio for a revised route for WLR. This work will feed into any wider scale assessment of scheme benefit to the SCR economy
Sheffield City Council	Upper Don Valley Flood Alleviation Scheme	Feasibility study showing approx. 6 month slippage due to delays in stakeholder engagement and consultation, following instruction from councillors. However, this is not considered to be a risk to overall delivery of the project, as there is potential to recover this time later in the programme - when project scope has greater certainty and delivery options and implementation programmes can be better considered.				
SHEFFIELD CITY COUNCIL	CLAYWHEELS LA SUSTAINABLE INDUSTRIES PARK	One of the occupier/ investors has been lost to Brexit; but Abbey 100% committed and others progressing planning, meeting with SCR on 27/9/16 to discuss; agreed to go for IEB Board Approval on 3 January 2017				
Sheffield City Council	Grey to Green Phase 1 - Sheffield Riverside Business District	The project has been completed and is at a 'snagging' phase				To note various issues and risks raised. However, no decision from the Board are required at this time
Sheffield City Council	Olympic Legacy Park Park Infrastructure Works	Start on site is delayed, as the tender return is being reviewed to reduce costs. Start on site is now programmed for 10 October 2016.				None
Sheffield City Council	University of Sheffield Campus - Phase 1	Construction due to be completed by 1st November 2016 - Further week delay from previously reported construction end date.				

## Appendix 5 - Change Requests

Board	Promoter	Project	Change	Impact
Infrastructure	BDC	Harworth Bircotes Step Change Programme	Phasing of project	Project divided into two phases, utilising the existing £945,000 allocation. The revised spend profile delivers £225,000, as part of phase 1, spend in 16/17 with the balance of funding (phase 1 and 2) being delivered in 17/18. A FBC for phase 2 is expected in March 2017. This equates to a move of £225,000 from 16/17 to 17/18.
	BMBC	M1 Junction 36 – (Phase 1 Hoyland)	Spend Profile and completion date completion date	Spend profile revised to reflect contractor programme and anticipated expenditure. No impacts on the spend profile within 16/17. £194,564 slipped from the 17/18 year into 18/19.
	DMBC	Doncaster Urban Centre – Enterprise Market Place	Spend allocation and spend profile change	<p>The existing SCRIF allocation for the Markets scheme is £2m, an increase of SCRIF is requested to provide £4.67m of funding for the Markets project.</p> <p>DMBC propose to move £2.67m from their Waterfront allocation (currently £8.3m allocation to reduce to £5.63m) to facilitate this increase in the Markets project.</p> <p>These changes have created a knock on effect on the in year spend profile as 16/17 spend will be reduced by £2.1m, 17/18 increased by £2.5m, 18/19 reduced by £1.9m and 19/20 increased by £1.49m.</p>

												Report Date	07/10/2016
Promoter	Project	Status	Time									Comments	
			SCR Mandate Approved	SCR OBC Approved	SCR FBC Approved	SCR Award Approved	SCR Contract Award Signed	SCR Contract Commenced	SCR Contract Complete	SCR Evaluation Complete	SCR Project Closed		
Barnsley MBC	M1 Junction 36 – A6195 Dearne Valley Economic Growth Corridor (Phase 1 Hoyland)	Baseline Date	20/11/2013	01/06/2015	14/09/2015	14/09/2015	23/03/2016	31/12/2015	31/03/2026	31/03/2033	31/03/2033	The project start on site date for workpackage 1 (off site road infrastructure works) was been delayed due to the ongoing negotiations that have taken place with the third party developers in relation to the back to back developer agreements and also the funding agreement with SCR. The contract has now been awarded, with a start on site date of 31st May 2016, with an expected 72 week programme. We will use this date as the base programme going forward.	
		Forecast / Actual (Date)	20/11/2013	01/06/2015	14/09/2015	14/09/2015	23/03/2016	31/12/2015	31/03/2026	31/03/2033	31/03/2033		
		Variance											
Barnsley MBC	M1 Junction 36 – A6195 Dearne Valley Economic Growth Corridor (Phase 2 Goldthorpe)	Baseline Date	27/06/2013	13/05/2014	30/11/2017	28/02/2018	30/05/2018	31/03/2019	31/03/2021	31/03/2033	31/03/2033	The anticipated start on site date for onsite works is 2019/2020 but this is subject to Local Plan timescales. The off-site works will be undertaken to a timescale linked to the on site development timescales and assumes land acquisitions by negotiations and no CPO /SRO inquiry	
		Forecast / Actual (Date)	27/06/2013	13/05/2014	30/11/2017	28/02/2018	30/05/2018	31/03/2019	31/03/2021	31/03/2033	31/03/2033		
		Variance											
Barnsley MBC	M1 Junction 37 – Economic Growth Corridor (Claycliffe)	Baseline Date	27/06/2013	20/06/2016	30/11/2017	28/02/2018	30/05/2018	31/03/2019	31/03/2021	31/03/2033	31/03/2033	The anticipated start on site date for onsite works is 2019/2020 but this is subject to Local Plan timescales. The Off-site works will be undertaken in parallel to the site development works and assumes land acquisitions by negotiations and no CPO / SRO inquiry.	
		Forecast / Actual (Date)	27/06/2013	20/06/2016	30/11/2017	28/02/2018	30/05/2018	31/03/2019	31/03/2021	31/03/2033	31/03/2033		
		Variance											
Bassetlaw District Council / Nottinghamshire County Council	Worksop site delivery and Vesuvius scheme - A60/ A57/B6024 junction	Baseline Date	22/11/2013					15/02/2016	01/12/2016	01/10/2021	01/10/2021	The signalisation of the A60 / A57 roundabout junction in Worksop is currently under construction and on schedule to be completed by mid November 2016. The site access and associated junction improvements with the A57 are expected to follow in 2017/18 onwards and the programme is subject to further agreement with the SCRIF Board.	
		Forecast / Actual (Date)	22/11/2013					15/02/2016	01/12/2016	01/10/2021	01/10/2021		
		Variance											
Birchall Properties Ltd	Peak Resort	Baseline Date	20/11/2013		31/01/2016	01/03/2016	01/03/2016	01/09/2016	28/02/2017	01/09/2021	01/09/2021	The Scheme secured progression to Full Approval and award of Contract at the IEB meeting on 3rd June 2016. Work is still on-going to conclude the funding agreements and this has resulted in some slippage in the the delivery timeframe with physical works now scheduled for completion in August 2017, instead of June 2017. SCRIF funded design works commenced 'at risk' in September 2016, subject to the signing of the funding agreements.	
		Forecast / Actual (Date)	20/11/2013	20/11/2013	03/06/2016	10/06/2016	31/10/2016	01/09/2016	31/08/2017	01/09/2021	01/09/2021		
		Variance		-41598	-124	-101	-244		-184				
BMBC	Superfast South Yorkshire	Baseline Date	14/07/2014	31/01/2015	31/03/2015	30/04/2015		01/06/2015	31/03/2018	31/03/2019	31/03/2019	On time	
		Forecast / Actual (Date)	14/07/2014	31/01/2015	31/03/2015	30/04/2015	15/12/2015	01/06/2015					
		Variance					-42353		43190	43555	43555		



Promoter	Project	Status	SCR Mandate Approved	SCR OBC Approved	SCR FBC Approved	SCR Award Approved	SCR Contract Award Signed	SCR Contract Commenced	SCR Contract Complete	SCR Evaluation Complete	SCR Project Closed	Comments
Chesterfield Borough Council	Northern Gateway	Baseline Date	20/11/2013	01/02/2016	01/01/2016	01/06/2016	01/06/2016	01/06/2016	01/03/2020	01/07/2020	01/07/2020	Overall timescales remain unchanged since reporting for quarter 4 where slippage was reported around the timescale of cabinet submission. As reported in quarter 3 approval for CBC funding contribution will be sought on 26th July 2016 at cabinet and at Full Council on 27th July. Subject to cabinet and council approvals and subsequent full business case approval we expect the project to commence as previously reported in November 2016, starting with the refurbishment works to the MSCP. Jomast have confirmed that they will not be in a position to start on site until 60% of pre-lets have been achieved and therefore it is expected that their original anticipated start date of Autumn 2016 will be delayed until Quarter 4. CBC are exploring options including headlease arrangements which should expedite this process. We are also working with the SCR Invest Team to support the practice marketing of the Scheme. Whilst this will affect the timescales of the private sector leverage, it is not expected to affect the overall timescales and outputs of the project.
		Forecast / Actual (Date)	20/11/2013	01/02/2016	07/10/2016	18/11/2016	21/11/2016	01/10/2016	01/03/2020	01/07/2020	01/07/2020	
		Variance			-280	-170	-173	-122				
Chesterfield Borough Council	Chesterfield Waterside	Baseline Date	31/03/2014	30/09/2014	31/10/2015	31/10/2015	31/10/2015	01/11/2015	30/09/2018	31/03/2020	31/03/2020	Negotiation on funding agreement between CBC and SCR and CBC and Chesterfield Waterside Ltd has been concluded and agreements signed. Work on site has commenced.
		Forecast / Actual (Date)	31/03/2014	30/09/2014	30/11/2015	30/11/2015	30/09/2016	30/09/2016	31/12/2018	31/03/2020	31/03/2020	
		Variance			-30	-30	-335	-334	-92			
Derbyshire County Council	Seymour Link Road	Baseline Date	20/11/2013									The main construction contract started in November 2015 when the works order was placed with Eurovia. A number of Orders have been placed with Utility Companies to provide electricity, water, foul sewer, gas and telecommunications. A range of specialist works have been procured through an existing Contractor (Fitzwise Ltd) including earthworks compaction along the road corridor, deep drainage and reinforced earthwork retaining walls. The intention is to complete the bulk of the works by end of October 2016 enabling the road to be brought into use; some minor works will continue beyond this period. The latest Progress Report (2nd October 2016) summarised that the works were approximately 92% complete.
		Forecast / Actual (Date)	20/11/2013									
		Variance										
Doncaster MBC	Doncaster Urban Centre - Waterfront	Baseline Date	20/11/2013	01/07/2015	01/02/2016	01/01/2017		01/01/2017	01/03/2019			No Change.
		Forecast / Actual (Date)	20/11/2013	01/07/2015	01/02/2016	01/01/2017		01/01/2017	01/03/2019			
		Variance										
Doncaster MBC	Doncaster Urban Centre - St Sepulchre West / Station Forecourt	Baseline Date	20/11/2013	01/07/2015	01/04/2016	01/12/2016		01/01/2017	01/03/2019			Slight slippage in Project start date brought by requirement to re-submit business case to SCR.
		Forecast / Actual (Date)	20/11/2013	01/07/2015	01/11/2016	01/12/2016		01/01/2017	01/03/2019			
		Variance			-214							
Doncaster MBC	Doncaster Urban Centre - Quality Streets	Baseline Date	20/11/2013	01/07/2015	01/11/2016	01/02/2017		01/04/2017	01/12/2018			No change.
		Forecast / Actual (Date)	20/11/2013	01/07/2015	01/11/2016	01/02/2017		01/04/2017	01/12/2018			
		Variance										
Doncaster MBC	Doncaster Urban Centre - Markets	Baseline Date	20/11/2013	01/07/2015	01/09/2016							Submission of Stage 1B Full Business Case delayed until Q2 however it is anticipated that it will be a more robust Business Case as a result as it will be able to encompass findings from the Town Centre Master Plan Exercise due to be concluded at the end of June 2016.
		Forecast / Actual (Date)	20/11/2013	01/07/2015	01/09/2016							
		Variance										

Promoter	Project	Status	SCR Mandate Approved	SCR OBC Approved	SCR FBC Approved	SCR Award Approved	SCR Contract Award Signed	SCR Contract Commenced	SCR Contract Complete	SCR Evaluation Complete	SCR Project Closed	Comments
Doncaster MBC	Doncaster Urban Centre - Colonnades	Baseline Date	22/11/2013	01/07/2015	01/01/2016	01/01/2016	01/12/2016		01/12/2017			No change.
		Forecast / Actual (Date)	22/11/2013	01/07/2015	01/01/2016	01/08/2016	01/12/2016		01/12/2017			
		Variance				-213						
Doncaster MBC	Doncaster Urban Centre - The Civic & Cultural Quarter (CCQ)	Baseline Date	01/11/2013	15/07/2015	15/01/2016	15/04/2016	01/12/2016		15/12/2018			No change.
		Forecast / Actual (Date)	20/11/2013	15/07/2015	15/01/2016	15/08/2016			15/12/2018			
		Variance	-19			-122	42705					
Doncaster MBC	Doncaster Urban Centre - Lakeside Power	Baseline Date	22/11/2013	01/07/2015	01/08/2016	01/12/2016		01/02/2017	01/03/2020			No Change.
		Forecast / Actual (Date)	22/11/2013	01/07/2015	01/08/2016	01/12/2016		01/02/2017	01/03/2020			
		Variance										
Doncaster MBC	Finningley and Rossington Regeneration Route Scheme - Phase 2 (FARRRS)	Baseline Date	20/11/2013									Due to the Woodland Trust's objection to the planning application there has been a change to timing of the making of Orders and they are now being held pending the planning decision and potentially until the end of the High Court challenge period. This activity is on the critical path and has consequently delayed planned completion. A conservative allowance has been made in the construction programme and there may be potential to accelerate works once a contractor has been procured.
		Forecast / Actual (Date)	20/11/2013									
		Variance										
Doncaster MBC	DN7 Unity - Hatfield Link Road	Baseline Date	20/11/2013		30/06/2016	01/06/2016	31/01/2017					The project is currently on track with regard to time, however Network Rail issues relating to the perceived amount of monies they should receive for development gain is now a major risk. The risk relating to NPG outage/diversion issues is still a concern and is being monitored as is the land acquisition process which could still serve to impact on delivery timescales.
		Forecast / Actual (Date)	20/11/2013		30/06/2016	30/11/2016	31/01/2017					
		Variance				-182						
Doncaster MBC	A630 Westmoor Link Dualling	Baseline Date	20/11/2013	01/04/2016	01/09/2016	01/04/2019		01/07/2019	01/07/2021			No Change.
		Forecast / Actual (Date)	20/11/2013	01/04/2016	01/09/2016	01/04/2019		01/07/2019	01/07/2021			
		Variance										
Nottinghamshire County Council / Bassetlaw District Council	Harworth and Bircotes Step Change Programme Road Improvements	Baseline Date	22/11/2013	30/06/2016	31/05/2016	31/07/2016	30/09/2016	31/10/2016	30/04/2017	30/04/2022	30/04/2022	The Full Business Case was submitted to SCR LEP on 13th July 2016. SCR approvals to be secured asap to allow a start on site in October 2016. The scheme is part funded by D2N2 LEP and the full business case was submitted to the D2N2 Infrastructure Investment Board on 29th June 2016. The D2N2 LEP funding Agreement is now in place and the award of £1.1m towards the project
		Forecast / Actual (Date)	22/11/2013	30/06/2016	07/10/2016	07/10/2016	31/10/2016	31/10/2016	30/04/2017	30/04/2022	30/04/2022	
		Variance			-129	-68	-31					
Nottinghamshire County Council / Bassetlaw District Council	Worksop Phase 2	Baseline Date	22/11/2013									On going dialogue with developers of the key development sites re timescale for build out and essential transport infrastructure.
		Forecast / Actual (Date)	22/11/2013									
		Variance										

Promoter	Project	Status	SCR Mandate Approved	SCR OBC Approved	SCR FBC Approved	SCR Award Approved	SCR Contract Award Signed	SCR Contract Commenced	SCR Contract Complete	SCR Evaluation Complete	SCR Project Closed	Comments
Rotherham Borough Council	Waverley Link Road	Baseline Date	22/11/2013		01/10/2015	01/12/2017	01/02/2018	01/04/2018	01/09/2019	01/09/2022	01/09/2022	Data collection complete, but the exact requirements of strategic modelling being discussed with DfT remains critical. Although WLR is to be locally determined one strategic model is being developed for this and the Parkway widening schemes and work cannot progress until the DfT are satisfied with the ASR for Parkway widening.
		Forecast / Actual (Date)	22/11/2013		01/02/2017	01/03/2019	01/05/2019	01/07/2019	01/12/2020	01/12/2023	01/12/2023	
		Variance			-499	-455	-454	-456	-457	-456	-456	
Rotherham Borough Council	A630 Parkway Widening	Baseline Date	20/11/2013		01/11/2016	01/02/2019	01/04/2019	01/06/2019	01/06/2021	01/06/2023	01/06/2027	Project is at procurement of Stage 1b business case.
		Forecast / Actual (Date)	20/11/2013		01/05/2017	01/07/2019	01/09/2019	01/12/2019	01/12/2021	01/12/2023	01/12/2027	
		Variance			-181	-150	-153	-183	-183	-183	-183	
SCR Urban Development Fund (SCR JESSICA)	SCR JESSICA Loan	Baseline Date	15/01/2016	15/01/2016	15/01/2016	01/02/2016	31/05/2016	31/05/2016				There has been some slippage in respect of completing and signing the loan agreement but loan has been accrued in 2015/16
		Forecast / Actual (Date)					31/05/2016	31/05/2016				
		Variance	42384	42384	42384	42401						
SCRIF	Enterprise Zones	Baseline Date										0
		Forecast / Actual (Date)										
		Variance										
Sheffield City Council	Upper Don Valley Flood Alleviation Scheme	Baseline Date	20/11/2013		28/02/2017	01/03/2018	29/11/2018	30/11/2018	30/06/2022	15/11/2022	31/01/2024	Feasibility study showing approx. 6 month slippage due to delays in stakeholder engagement and consultation, following instruction from councillors. However, this is not considered to be a risk to overall delivery of the project, as there is potential to recover this time later in the programme - when project scope has greater certainty and delivery options and implementation programmes can be better considered.
		Forecast / Actual (Date)	20/11/2013		31/07/2018	01/01/2019	01/02/2019	01/12/2018	30/06/2022	31/12/2022	30/06/2023	
		Variance			-518	-306	-64	-1		-46	215	
Sheffield City Council	Grey to Green Phase 2 (Castlegate)	Baseline Date	n/a	06/07/2015	30/05/2017	30/06/2017	30/07/2017	30/11/2017	30/02/19			Very early development stage
		Forecast / Actual (Date)		06/07/2015								
		Variance	#VALUE!		42885	42916	42946	43069	#VALUE!			
SHEFFIELD CITY COUNCIL	CLAYWHEELS LA SUSTAINABLE INDUSTRIES PARK	Baseline Date	20/11/2013		01/01/2016	01/09/2016	01/10/2016	01/10/2016				One of the occupier/ investors has been lost to Brexit; but Abbey 100% committed and others progressing planning, meeting with SCR on 27/9/16 to discuss; agreed to go for IEB Board Approval on 3 January 2017
		Forecast / Actual (Date)	20/11/2013		13/01/2017	30/01/2017	30/01/2017	30/01/2017				
		Variance			-378	-151	-121	-121				
Sheffield City Council	SRQ	Baseline Date	n/a	01/05/2014	31/01/2017	31/01/2017						Early development stage
		Forecast / Actual (Date)										
		Variance	#VALUE!	41760	42766	42824						

Promoter	Project	Status	SCR Mandate Approved	SCR OBC Approved	SCR FBC Approved	SCR Award Approved	SCR Contract Award Signed	SCR Contract Commenced	SCR Contract Complete	SCR Evaluation Complete	SCR Project Closed	Comments
Sheffield City Council	Grey to Green Phase 1 - Sheffield Riverside Business District	Baseline Date	20/11/2013									The project has been completed and is at a 'snagging' phase
		Forecast / Actual (Date)	20/11/2013									
		Variance										
Sheffield City Council	Knowledge Gateway	Baseline Date	22/11/2013		03/06/2016	01/09/2016	01/10/2016	01/11/2016	01/07/2018	01/09/2018	01/10/2018	Awaiting SCRIF 1B approval
		Forecast / Actual (Date)	22/11/2013		03/06/2016	01/09/2016	01/10/2016	01/11/2016	01/07/2018	01/09/2018	01/10/2018	
		Variance										
Sheffield City Council	Olympic Legacy Park Park Infrastructure Works	Baseline Date	01/12/2015	07/03/2016	09/05/2016	09/05/2016	16/05/2016	17/08/2016	31/03/2017			Start on site is delayed, as the tender return is being reviewed to reduce costs. Start on site is now programmed for 10 October 2016.
		Forecast / Actual (Date)	01/12/2015	07/03/2016	09/05/2016	09/05/2016	24/05/2016	26/09/2016	10/05/2017			
		Variance					-8	-40	-40			
Sheffield City Council	Parkwood Springs	Baseline Date	20/11/2013									Early development stage
		Forecast / Actual (Date)	20/11/2013									
		Variance										
Sheffield City Council	University of Sheffield Campus - Phase 1	Baseline Date	20/11/2013			01/03/2015	07/01/2016	07/01/2016	01/11/2021	01/11/2021	01/11/2021	Construction due to completed by 1st November 2016 - Further week delay from previously reported construction end date.
		Forecast / Actual (Date)	20/11/2013	01/05/2014	21/01/2015	01/03/2015	07/01/2016	07/01/2016	01/11/2021	01/11/2021	01/11/2021	
		Variance		-41760	-42025							
Sheffield City Council	Inner Ring Road Junction Improvements	Baseline Date	20/11/2013	31/12/2016								Early development stage
		Forecast / Actual (Date)	20/11/2013	31/12/2016								
		Variance										
SYPT	BRT(N)	Baseline Date	03/03/2015	09/05/2016	09/05/2016	09/05/2016	16/06/2016	16/06/2016	30/09/2016	30/09/2021	24/12/2021	Baseline programme completion date - September 2016, bridge opened in line with programme - minor finishes / snagging / landscaping works ongoing
		Forecast / Actual (Date)	03/03/2015	09/05/2016	09/05/2016	09/05/2016	16/06/2016	16/06/2016	30/09/2016	30/09/2021	24/12/2021	
		Variance										

Quality - Outcomes							
Promoter	Project	Status	GVA (£)	Private Sector Leverage (£)	Jobs Created (Gross) Number	Jobs Created (Net) Number	Comments
Barnsley MBC	M1 Junction 36 – A6195 Dearne Valley Economic Growth Corridor (Phase 1 Hoyland)	Baseline	£ -	£ -	0	4555	The project outcomes are dependent upon the project outputs being delivered by third party developers who are signed up to back to back development agreements. These are all concluded and development agreements signed.
		Actual / Forecast	£ -	£ -	0	4555	
		Variance	0	0	0	0	
Barnsley MBC	M1 Junction 36 – A6195 Dearne Valley Economic Growth Corridor (Phase 2 Goldthorpe)	Baseline	£ -	£ -	0	0	The anticipated start on site date for onsite works is 2019/2020 but this is subject to Local Plan timescales. The off-site works will be undertaken to a timescale linked to the on site development timescales and assumes land acquisitions by negotiations and no CPO /SRO inquiry
		Actual / Forecast	£ -	£ -	0	0	
		Variance	0	0	0	0	
Barnsley MBC	M1 Junction 37 –Economic Growth Corridor (Claycliffe)	Baseline	£ -	£ -	0	3851	The project outcomes are dependent upon the project outputs being delivered by third party developers who will be signed up to back to back development agreements at the appropriate time
		Actual / Forecast	£ -	£ -	0	3851	
		Variance	0	0	0	0	
Bassetlaw District Council / Nottinghamshire County Council	Worksop site delivery and Vesuvius scheme - A60/ A57/B6024 junction	Baseline	£ -	£ -	6000	0	There are no known issues with respect to the quality of the workmanship currently in hand for the A60 /A57 signalisation project .
		Actual / Forecast	£ -	£ -	6000	0	
		Variance	0	0	0	0	
Birchall Properties Ltd	Peak Resort	Baseline	£ 14,000,000	£ 81,000,000	400	323	The Phase One scheme will deliver 400 jobs and this remains unchanged from the previous reporting period.
		Actual / Forecast	£ 55,400,000	£ 81,000,000	406	323	
		Variance	41400000	0	6	0	
BMBC	Superfast South Yorkshire	Baseline	£ -	£ -	0	0	As expected
		Actual / Forecast	£ -	£ -	0	0	
		Variance	0	0	0	0	
Chesterfield Borough Council	Northern Gateway	Baseline	£ 15,800,000	£ 6,697,748	489	220	Overall confidence in the outputs remains high but has been rated as amber as the developer has reported some challenges in securing occupiers for the remaining restaurant units. and the gym. The developer has reported strong interest in the units and is advancing talks with a number of operators but has yet secure them. It is anticipated that the anchoring of the Premier Inn and Beefeater will bring added confidence to the market when attracting additional occupiers, however, Jomast have confirmed that they will not be in a position to start on site until 60% of pre-lets have been achieved and therefore it is expected that their original anticipated start date of Autumn 2016 will be delayed until Quarter 4. CBC are exploring options including headlease arrangements which should expedite this process. Whilst this will affect the timescales of the private sector leverage, it is not expected to affect the over all timescales and out puts of the project.
		Actual / Forecast	£ 69,000,000	£ 12,500,000	510	341	
		Variance	53200000	5802252	21	0	
Chesterfield Borough Council	Chesterfield Waterside	Baseline	£ 41,000,000	£ 57,000,000	330	141	Overall outputs and outcomes remain as stated in the business case
		Actual / Forecast	£ 41,000,000	£ 57,000,000	330	141	
		Variance	0	0	0	0	
Derbyshire County Council	Seymour Link Road	Baseline	£ -	£ -	0	0	The works have been designed to meet Highway Adoption and Utility Adoption standards and are being constructed accordingly.
		Actual / Forecast	£ -	£ -	0	0	
		Variance	0	0	0	0	
Doncaster MBC	Doncaster Urban Centre - Waterfront	Baseline	£ -	£ -	0	0	No Change.
		Actual / Forecast	£ -	£ -	0	0	
		Variance	0	0	0	0	
Doncaster MBC	Doncaster Urban Centre - St Sepulchre West / Station Forecourt	Baseline	£ -	£ -	0	0	No change.
		Actual / Forecast	£ -	£ -	0	0	
		Variance	0	0	0	0	
Doncaster MBC	Doncaster Urban Centre - Quality Streets	Baseline	£ -	£ -	0	0	No change.
		Actual / Forecast	£ -	£ -	0	0	
		Variance	0	0	0	0	
Doncaster MBC	Doncaster Urban Centre - Markets	Baseline	£ -	£ -	0	0	No Change at this stage.
		Actual / Forecast	£ -	£ -	0	0	
		Variance	0	0	0	0	
Doncaster MBC	Doncaster Urban Centre - Colonnades	Baseline	£ -	£ -	0	0	No change.
		Actual / Forecast	£ -	£ -	0	0	
		Variance	0	0	0	0	

Doncaster MBC	Doncaster Urban Centre - The Civic & Cultural Quarter (CCQ)	Baseline	£ -	£ -	0	0	No change.
		Actual / Forecast	£ -	£ -	0	0	
		Variance	0	0	0	0	
Doncaster MBC	Doncaster Urban Centre - Lakeside Power	Baseline	£ -	£ -	0	0	No Change.
		Actual / Forecast	£ -	£ -	0	0	
		Variance	0	0	0	0	
Doncaster MBC	Finningley and Rossington Regeneration Route Scheme - Phase 2 (FARRRS)	Baseline	£ -	£ -	0	0	No change.
		Actual / Forecast	£ -	£ -	0	0	
		Variance	0	0	0	0	
Doncaster MBC	DN7 Unity - Hatfield Link Road	Baseline	£ -	£ -	0	0	No change. There are no issues with quality at this stage.
		Actual / Forecast	£ -	£ -	0	0	
		Variance	0	0	0	0	
Doncaster MBC	A630 Westmoor Link Dualling	Baseline	£ -	£ -	0	0	No Change.
		Actual / Forecast	£ -	£ -	0	0	
		Variance	0	0	0	0	
Nottinghamshire County Council / Bassetlaw District Council	Harworth and Bircotes Step Change Programme Road Improvements	Baseline	£ 27,300,000	£ -	1138	0	The scheme is being project managed by ViA East Midlands who have the relevant professional; expertise and resources to deliver a quality scheme.
		Actual / Forecast	£ 27,300,000	£ -	1138	0	
		Variance	0	0	0	0	
Nottinghamshire County Council / Bassetlaw District Council	Worksop Phase 2	Baseline	£ -	£ -	6000	0	Consideration to be given to design and build by VIA East Midlands or other suitably qualified companies.
		Actual / Forecast	£ -	£ -	6000	0	
		Variance	0	0	0	0	
Rotherham Borough Council	Waverley Link Road	Baseline	£ -	£ 831,000	0	0	Not applicable at this stage
		Actual / Forecast	£ -	£ 831,000	0	0	
		Variance	0	0	0	0	
Rotherham Borough Council	A630 Parkway Widening	Baseline	£ -	£ -	0	0	Not applicable at this stage
		Actual / Forecast	£ -	£ -	0	0	
		Variance	0	0	0	0	
SCR Urban Development Fund (SCR JESSICA)	SCR JESSICA Loan	Baseline	£ -	£ -	0	0	No change in quality - investments need to comply with the agreed Investment Strategy
		Actual / Forecast	£ -	£ -	0	0	
		Variance	0	0	0	0	
SCRIF	Enterprise Zones	Baseline	£ -	£ -	0	0	0
		Actual / Forecast	£ -	£ -	0	0	
		Variance	0	0	0	0	
Sheffield City Council	Upper Don Valley Flood Alleviation Scheme	Baseline	£ 370,424	£ -	1795	1751	Quality of work to date is considered good, as evidenced by a recent project review by the Environment Agency's Large Projects Review Group
		Actual / Forecast	£ -	£ -	0	0	
		Variance	-£ 370,424	0	-£ 1,795	0	
Sheffield City Council	Grey to Green Phase 2 (Castlegate)	Baseline	£ -	£ -	0	0	Very early development stage
		Actual / Forecast	£ -	£ -	0	0	
		Variance	0	0	0	0	
SHEFFIELD CITY COUNCIL	CLAYWHEELS LA SUSTAINABLE INDUSTRIES PARK	Baseline	£ -	£ -	0	0	Too early in process
		Actual / Forecast	£ -	£ -	0	0	
		Variance	0	0	0	0	
Sheffield City Council	SRQ	Baseline	£ -	£ -	0	0	Early development stage
		Actual / Forecast	£ -	£ -	0	0	
		Variance	0	0	0	0	
Sheffield City Council	Grey to Green Phase 1 - Sheffield Riverside Business District	Baseline	£ -	£ -	1890	0	Overall, the quality of construction from the contractor, North Midland is good
		Actual / Forecast	£ -	£ -	1890	0	
		Variance	0	0	0	0	
Sheffield City Council	Knowledge Gateway	Baseline	£ -	£ -	0	0	Awaiting SCRIF 1B approval
		Actual / Forecast	£ -	£ -	0	0	
		Variance	0	0	0	0	
Sheffield City Council	Olympic Legacy Park Park Infrastructure Works	Baseline	£ 94,253,000	£ 47,620,000	938	767	Not applicable
		Actual / Forecast	£ 94,253,000	£ 47,620,000	938	767	
		Variance	0	0	0	0	

Sheffield City Council	Parkwood Springs	Baseline	£ -	£ -	0	0	Early development stage
		Actual / Forecast	£ -	£ -	0	0	
		Variance	0	0	0	0	
Sheffield City Council	University of Sheffield Campus - Phase 1	Baseline	£663,000,000	£ 5,400,000	0	955	SCC clerk of works reports quality of hardworks constructed to date high
		Actual / Forecast	£663,000,000	£ 5,400,000	0	955	
		Variance	0	0	0	0	
Sheffield City Council	Inner Ring Road Junction Improvements	Baseline	£ -	£ -	0	0	Early development stage
		Actual / Forecast	£ -	£ -	0	0	
		Variance	0	0	0	0	
SYPTE	BRT(N)	Baseline	£ -	£ 3,850,000	0	500	Work in line to be completed in accordance with the benefits realisation and quality plans.
		Actual / Forecast	£ -	£ 3,850,000	0	500	
		Variance	0	0	0	0	

Total	Baseline	£855,723,424	£202,398,748	18980	13063
	Actual	£949,953,000	£208,201,000	17212	11433
	+/- Variance	94229576	5802252	-1768	0

**SCR COMBINED AUTHORITY INFRASTRUCTURE EXECUTIVE BOARD**

**18<sup>th</sup> November 2016**

**APPRAISAL PANEL BUSINESS CASE RECOMMENDATIONS**

**Summary**

**In line with the Sheffield City Region Single Assurance Framework projects seeking CA funding have been considered and recommended for Executive Board endorsement prior to presentation to the CA.**

**The SCR Appraisal Panel has reviewed the Business case for the Doncaster Urban Centre: Enterprise Market Place and the technical recommendations are now presented for consideration.**

**1. Issue**

- 1.1. The IEB are asked to consider the recommendations to progress the scheme business case to Full Approval and endorse the entering into a funding agreement for Doncaster Urban Centre: Enterprise Market Place Phase 1 at a cost of £3.189m.
- 1.2. In line with the Sheffield City Region Single Assurance Framework this project has been through a process of technical Appraisal, utilising external support, and consideration by a Panel of Officers representing the SCR Statutory Officers. The outcomes of this process are the recommendations presented for endorsement of the Infrastructure Executive board prior to seeking approval from the CA.

**2. Recommendations**

- 2.1. Consider and endorse progression of Doncaster Urban Centre: Enterprise Market Place Phase 1 to Full Approval and Award of Contract at a cost £3.189m to SCR CA subject to the conditions set out in the Project Approval Summary Table attached at **Appendix 1**. Noting that endorsement of this recommendation is subject to consideration and approval by the SCR CA.
- 2.2. Note that DMBC propose that an element of this cost be met from a virement of funding allocated to the Doncaster Waterfront scheme that is yet to commence and that has identified that it no longer needs its full allocation.
- 2.3. Note that in endorsing this progression IEB would be endorsing the use of an underspend that could go towards dealing with the significant over programming that is likely to accrue as a result of the early commissioning process.



### 3. Background Information

#### Assurance Framework

- 3.1. SCR Assurance Framework requires that all schemes seeking investment undergo a thorough and proportionate scheme appraisal following the Treasury Green Book approach.
- 3.2. Before papers are submitted to Executive Boards an independent technical appraisal has been undertaken and reviewed by a panel of Officers representing the Statutory Officers of the SCR Executive. Where appropriate due to the scale / risk and complexity of the project this is supplemented by external appraisal from a panel of Consultants referred to as Central Independent Appraisal Team (CIAT).
- 3.3. The technical appraisal will scrutinise the business case documents submitted by scheme promoters to ensure completeness and test the responses to each of the 5 cases (Strategic, Economic, Financial, Management and Commercial) and will present their findings for each case and the project overall.
- 3.4. These findings will inform the s151 Officers view regarding the Value for money Statement and the Monitoring Officers view regarding the relative risks of the scheme presented.

#### **Doncaster Urban Centre: Enterprise Market Place Phase 1**

- 3.5. The existing SCRIF allocation for the Enterprise Market Place scheme is £2m. DMBC has submitted a Full Business Case seeking a total SCRIF allocation of £4.68m SCRIF for the Markets project. Two phases are proposed with £3.189m of SCRIF sought for phase 1 and £1.488m SCRIF sought for phase 2.
- 3.6. In tandem with the submission of the FBC, DMBC seek approval of a change request to move the money from their Waterfront allocation into their Markets allocation. The Waterfront allocation, currently £8.3m is proposed to reduce to £5.63m to provide £4.68m of funding for the Markets project.
- 3.7. The project comprises the rationalisation of Doncaster Markets and public realm works as phase 1 and an office block as phase 2. A funding agreement for the first phase is being sought for £3.189m. The second phase still carries a level of uncertainty regarding delivery, therefore an in principle approval is sought. A further detailed business case will need to be provided for phase 2 when there is greater clarity surrounding the project.
- 3.8. The appraisal panel is satisfied with this phased approach to delivery and a number of conditions of award are recommended for phase 1, prior to the completion of a funding agreement and prior to the drawdown of funding. The appraisal panel asks the IEB to consider the proposal in the context of the issues below:
  - The Markets project has changed from the approved outline scheme, with an additional office component forming part of phase 2.
  - The SCRIF allocation required for phase 1 and phase 2 is more than the Markets scheme current allocation. Whilst this can be funded from the Waterfront allocation and DMBC state that Waterfront scheme is still able to deliver the same outputs and outcomes, no evidence has been provided to confirm this.
  - The early commission overprogramming requires a review of the SCRIF programme to identify savings for future years, this scheme seeks to re-profile funds and its spend profile ahead of this review.

#### 4. Implications

##### i. Financial

Financial implications have been fully considered by a representative of the S151 officer and included in the recommendations agreed by the Appraisal Panel as presented in this report.

It should be noted that the scheme sponsor has submitted a request for change to transfer an element of as of yet undeclared underspend from the Doncaster Waterfront scheme to this scheme.

Ordinarily, such underspends would be sought from scheme sponsors to manage down the over-programming of the LGF programme as a result of the early commissioning process.

Over-programming will result in the displacement of existing slipped and yet-to-commence schemes that will not be able to be funded unless new funding is identified or efficiencies are found within the programme.

As such, IEB should be aware that in endorsing this scheme they will be endorsing the region passing up on the opportunity to deal with part of this problem.

##### ii. Legal

Legal implications have been fully considered by the SCR legal adviser on behalf of the Monitoring Officer. It is advised that in order to progress to funding award a systematic explanation of the State Aid dynamic of the Enterprise Market Place project is required and a submission to say *how* the State Aid provisions have been complied with or *whether* there is a State Aid exemption being utilised. This will ensure that both SCRCAs and the applicant can demonstrate 'due diligence' with regard to State Aid issues. This is recommended as a condition to be complied with prior to progression to funding agreement.

##### iii. Diversity

None as a result of this report

##### iv. Equality

None as a result of this report

**REPORT AUTHOR  
POST**

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Scheme Details		Appraisal Panel Summary		Recommendations / Conditions	
<b>SCR Executive Board</b>	Infrastructure	<b>Strategic Case</b>	<p>The proposal presents a good rationale for SCRIF funding, strengthening the role of Doncaster Town Centre as a key employment location. The rejuvenation of the City markets has been identified within Doncaster's Masterplan as one of the main areas of change in Doncaster that have the potential to affect significant economic outcomes. The SCRIF investment is intended to address growth barriers of restricted availability/ access to public/private development finance and to improve connections and address the viability gap for new commercial development in the town centre. The project is split into two phases, with the focus of the first phase of investment into the Council owned market buildings and associated public realm which is intended to safeguard existing jobs, deliver new jobs, increase footfall and build private sector investment confidence for the delivery of the second phase.</p>	<b>Funding</b>	LGF
<b>Project Name</b>	Doncaster Urban Centre – Enterprise Market Place	<b>Value for Money</b>	<p>The SCRIF cost per net additional job for the first phase of the project is £5,798 (£3.189m / 550 net additional jobs) and for the second phase is £14,588 (£1.488m / 102 net additional jobs). The scheme outlines an anticipated cumulative GVA impact of £97.04m following the investment in both phases of the project. The SCRIF cost per net additional job for both phases of the project is £7,133 (£4.677m / 652 net additional jobs) and the total public sector cost per job (incl £2.544m of DMBC funding and £4.677m SCRIF) is £11,075. The net cumulative GVA per £1 of SCRIF (BCR) for each phase and for both phases combined is approx. £21.</p> <p>If the project is delivered as proposed it presents very</p>	<b>Approval Requested</b>	Full approval and award of funding for phase 1 subject to conditions.

			good value for money.		
<b>Scheme Promoter</b>	Doncaster Metropolitan Borough Council	<b>Risk</b>	If occupiers are not secured for the reconfigured markets (phase 1) then there will remain a risk that the projected economic outputs may not be achieved and/or that the project will not be financially sustainable in future years.	<b>Grant Award</b>	£3.189m capital LGF – phase 1
<b>SCR Funding</b>	Phase 1 £3.189m		DMBC has 50% of their funding in place but are awaiting the outcome of a bid (expected January 2017) for the remainder of the funds.  The business case indicates that any cost overruns in the delivery of the project will be met by DMBC to ensure that there is no further call on SCRIF investment, although it does not specify whether this would apply for example to an increased requirement for gap funding which will be subject to agreement with a develop/investor at a later date.	<b>Grant Recipient</b>	Doncaster Metropolitan Borough Council
<b>Total Scheme Cost</b>	Phase 1 £5.942m	<b>State Aid</b>	The FBC does not provide consideration for State Aid. Further information is required.	<b>Payment Basis</b>	Defray in arrears
<b>% SCR allocation</b>	54%	<b>Delivery</b>	The proposed governance and management structures/processes are relevant and appropriate.	<b>Claw Back Clauses</b>	Clawback on outputs

Description	Conditions of Award
<p>The Enterprise Marketplace project is the first investment in the implementation of the Doncaster's new Urban Centre Masterplan (2016).</p> <p>The first phase of the project 2016/17 to 2017/18 involves:</p> <ul style="list-style-type: none"> <li><input type="checkbox"/> Relocation of the 'Irish Middle' Market to alternative stalls in the Corn Exchange and Outer Market and the redesign of existing car parking provision to provide additional spaces and coach drop off. This is aimed at enhancing this key gateway to the town and making new connections to the Waterfront development.</li> <li><input type="checkbox"/> Conversion of the existing Grade II listed Wool Market building to provide a multifunctional space accommodating new food outlets and central events space – contributing to the diversification of Doncaster's town centre retail and leisure offer.</li> <li><input type="checkbox"/> Refurbishment of the Corn Exchange as the main market building to accommodate a rationalised and enhanced markets offer – responding to the findings of the Council's proposed Doncaster Markets 2025 Strategy.</li> <li><input type="checkbox"/> Rationalisation of the Outer Market to respond to the enhanced role of the Corn Exchange and to open up views and physical connectivity.</li> <li><input type="checkbox"/> Public realm programme to enhance the market square and enhance wider linkages to the Minster, Waterfront and City Retail Core.</li> </ul> <p>Phase 1 seeks a funding agreement for £3.189m of SCRIF investment with a further £2,554,000 investment from DMBC and £200,000 from private sources (predominantly market traders fit out).</p>	<p>Approval recommended on the basis that the applicant will satisfactorily meet the following requirements prior to the completion of a funding agreement</p> <ol style="list-style-type: none"> <li>1. A systematic explanation of the State Aid dynamic of the Enterprise Market Place project is required and a submission to say <i>how</i> the State Aid provisions have been complied with or <i>whether</i> there is a State Aid exemption being utilised..</li> <li>2. Confirmation of DMBC's match funding and/or information on the approval process</li> </ol> <p>The following conditions are recommended as part of the funding agreement and prior to any draw-down of SCRIF funding:</p> <ol style="list-style-type: none"> <li>1. Completion of the Doncaster Markets 2025 Strategy to include an outline business plan (incl. financial forecasts and marketing strategy) for the reconfigured/refurbished markets;</li> <li>2. Provide a detailed</li> </ol>

programme plan with inter-dependencies and supported by a project plan for the relocation of market traders;

3. Provide further detailed cost estimates for the works to the Corn Exchange, Outer Market and public realm/access improvements;

4. Provide confirmation that DMBC will cover any cost over-runs incurred in the delivery of the project; and

5. Provision of a full risk register addressing risks associated with design, cost planning, market take-up etc

## Record of Approvals

### Doncaster Urban Centre – Enterprise Market Place

Appraisal Panel		Executive Board		CA	
Date of Meeting	15/11/16	Date of Meeting		Date of Meeting	
SCR Officer Presenting Paper	Joanne Neville	SCR Officer Presenting Paper		SCR Officer Presenting Paper	
Signature		Signature		Signature	
Approving Officer		Approving Officer		Approving Officer	
Signature		Signature		Signature	
Date		Date		Date	



**SCR COMBINED AUTHORITY INFRASTRUCTURE EXECUTIVE BOARD**

**18 November 2016**

**APPRAISAL PANEL BUSINESS CASE RECOMMENDATIONS**

**Summary**

**In line with the Sheffield City Region Single Assurance Framework projects seeking CA funding have been considered and recommended for Executive Board endorsement prior to presentation to the CA.**

**The SCR Appraisal Panel has reviewed a Full Business case application for Bassetlaw's Harworth Bircotes Step Change Programme: Road Improvements Phase 1. The technical recommendations are now presented for consideration.**

**1. Issue**

- 1.1. The IEB are asked to consider the recommendations to progress the scheme business case to Full Approval and endorse the entering into a funding agreements for Harworth Bircotes Step Change Programme: Road Improvements Phase 1 at a cost of £0.455m.
- 1.2. In line with the Sheffield City Region Single Assurance Framework this project has been through a process of technical Appraisal, utilising external support, and consideration by a Panel of Officers representing the SCR Statutory Officers. The outcomes of this process are the recommendations presented for endorsement of the Infrastructure Executive board prior to seeking approval from the CA.

**2. Recommendations**

- 2.1. Consider and approve progression of Harworth Bircotes Step Change Programme: Road Improvements Phase 1 to Full Approval and Award of Contract at a cost £0.455m to SCR CA subject to the conditions set out in the Project Approval Summary Table attached at **Appendix 1**. Noting that endorsement of this recommendation is subject to consideration and approval by the SCR CA

**3. Background Information**

Assurance Framework

- 3.1. SCR Assurance Framework requires that all schemes seeking investment undergo a thorough and proportionate scheme appraisal following the Treasury Green Book approach.

- 3.2. Before papers are submitted to Executive Boards an independent technical appraisal has been undertaken and reviewed by a panel of Officers representing the Statutory Officers of the SCR Executive. Where appropriate due to the scale / risk and complexity of the project this is supplemented by external appraisal from a panel of Consultants referred to as Central Independent Appraisal Team (CIAT).
- 3.3. The technical appraisal will scrutinise the business case documents submitted by scheme promoters to ensure completeness and test the responses to each of the 5 cases (Strategic, Economic, Financial, Management and Commercial) and will present their findings for each case and the project overall.
- 3.4. These findings will inform the s151 Officers view regarding the Value for money Statement and the Monitoring Officers view regarding the relative risks of the scheme presented.

### **Harworth Bircotes Step Change Programme: Road Improvements Phase 1**

- 3.5. Bassetlaw District Council seek a phased approach to the Harworth Bircotes scheme, with FBC approval and funding award being sought for £0.455m as phase 1. A further detailed FBC will need to be submitted for the balance of the funding as part of phase 2 and this submission is expected in March 2017.
- 3.6. A request for change has been submitted as part of the Q2 Performance report to reflect changes to the spend profile.
- 3.7. D2N2 funding of £1.1m has been secured for the balance of the scheme and BDC are keen to start on site. The proposal delivers highway improvements, to unlock commercial and residential floorspace which provide very good value for money for SCR spend. Three commercial development sites are shown to be deliverable as a result of these highway improvements as well as a large residential site, and in the view of the CIAT appraisers, only one of these commercial schemes needs to come forward to ensure value for money is achieved. The proposal is accompanied by a Savills Market report which states that there is a high degree of certainty of one of the key development sites signposted within the business case coming forward. On this basis, the SCR Appraisal panel consider that clawback on outcomes is not recommended.

## **4. Implications**

### **i. Financial**

Financial implications have been fully considered by a representative of the S151 officer and included in the recommendations agreed by the Appraisal Panel as presented in this report.

### **ii. Legal**

Legal implications have been fully considered by a representative of the Monitoring officer and included in the recommendations agreed by the Appraisal Panel as presented in this report.

### **iii. Diversity**

None as a result of this report

iv. Equality

None as a result of this report

**REPORT AUTHOR  
POST**

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Senior Programme Manager (Infrastructure)

Officer responsible:

**Mark Lynam, Interim Director of Transport, Housing,  
Infrastructure and Planning  
Sheffield City Region Combined Authority  
0114 220 3445 mark.lynam@sheffieldcityregion.org.uk**

Scheme Details		Appraisal Panel Summary		Recommendations / Conditions	
<b>SCR Executive Board</b>	Infrastructure	<b>Strategic Case</b>	The proposal has a good strategic case focused around growth and the delivery of the Council's Step Change programme for Harworth Bircotes facilitating the delivery of 1500 new houses, approx. 100ha of new employment land and public realm improvements to the town centre across the next 15 years. This proposal facilitates this growth through necessary road improvements and phase 1 delivers two of the four necessary road improvements including the signalling of the A614 Bawtry Road/ Blyth Road junction and the A1(M)/A614 roundabout junction improvements at Blyth.	<b>Funding</b>	LGF
<b>Project Name</b>	Harworth Bircotes Step Change Programme: Road Improvements Phase 1	<b>Value for Money</b>	The value for money of the scheme is driven by the GVA benefits generated by the employment sites that the scheme seeks to unlock rather than the transport cost savings. The scheme seeks to directly unlock one employment site creating 2754 net jobs, equating to £165 SCRIF investment per job. A further site delivering 855 houses is also unlocked. A further two employment sites are shown to be deliverable. In order to achieve value for money, one of the employment sites highlighted has to come forward.	<b>Approval Requested</b>	Full approval and award of funding for phase 1 subject to conditions.
<b>Scheme Promoter</b>	Bassetlaw District Council	<b>Risk</b>	In order to deliver the outcomes, one of the employment sites referred to in the FBC needs to be delivered. A market assessment report has been provided by Savills and this demonstrates strong market interest to deliver the Symmetry Park site and a market to invest for the Harworth South and Doncaster South sites.	<b>Grant Award</b>	£0.455m Phase 1
<b>SCR Funding</b>	Phase 1 £0.455m			<b>Grant Recipient</b>	Bassetlaw District Council
<b>Total Scheme Cost</b>	Phase 1 £1.555m	<b>State Aid</b>	The project is considered to be State Aid neutral from a SCR perspective.	<b>Payment Basis</b>	Defray in arrears
<b>% SCR allocation</b>	29%	<b>Delivery</b>	The proposed governance and management structures/processes are relevant and appropriate.	<b>Claw Back Clauses</b>	Clawback on outputs. Clawback not recommended on outcomes.

Description	Conditions of Award
<p>The first phase of investment in road improvements at Harworth Bircotes will deliver:</p> <ol style="list-style-type: none"> <li>1. A614 Bawtry Road/ Blyth Road junction improvements (traffic signals)</li> <li>2. A1(M)/ A614 roundabout junction improvements at Blyth</li> </ol> <p>This infrastructure investment will directly secure the delivery of investment into Bassetlaw including the following amounts of commercial floorspace and residential units:</p> <ul style="list-style-type: none"> <li>- Symmetry Park – 67,000sqm – 2753 jobs</li> <li>- Harworth Colliery site - 855 houses</li> </ul> <p>A further two sites will also be unlocked by phase 2 of this proposal:</p> <ul style="list-style-type: none"> <li>- Harworth South – 190,000sqm – 1143 jobs (1-5 yrs)</li> <li>- Doncaster South – 80,000sqm – 2182 jobs (5-10yrs)</li> </ul> <p>D2N2 Funding of £1.1m has been secured to part fund the scheme.</p>	<p>To provide SCR with market intelligence updates regarding developer interest in the key development sites.</p> <p>A monitoring and evaluation plan is put in place to ensure achieving delivery at the proposed growth locations.</p>

## Record of Approvals

### Harworth Bircotes Step Change Programme: Road Improvements – Phase 1

Appraisal Panel		Executive Board		CA	
<b>Date of Meeting</b>	01/11/2016	<b>Date of Meeting</b>		<b>Date of Meeting</b>	
<b>SCR Officer Presenting Paper</b>	Joanne Neville	<b>SCR Officer Presenting Paper</b>		<b>SCR Officer Presenting Paper</b>	
<b>Signature</b>		<b>Signature</b>		<b>Signature</b>	
<b>Approving Officer</b>		<b>Approving Officer</b>		<b>Approving Officer</b>	
<b>Signature</b>		<b>Signature</b>		<b>Signature</b>	
<b>Date</b>		<b>Date</b>		<b>Date</b>	

**INFRASTRUCTURE EXECUTIVE BOARD**

**DATE**

**COMBINED AUTHORITY LOANS TO JESSICA - INVESTMENT PARAMETERS**

**Purpose of Report**

*The Combined Authority has advanced the JESSICA investment fund £15m of LGF capital to be invested per the fund's objectives. However, the funding agreement between the CA and JESSICA specifies that the fund will invest this cash in line with pre-agreed investment parameters. This paper proposes a criteria for these investments.*

*This paper is supplemented with an update to the IEB on the JESSICA fund's activity.*

**Thematic Priority**

*Infrastructure*

**Freedom of Information**

*This paper is not available for publication under the CA's publication scheme.*

**Recommendations**

*The IEB considers and endorses the investment parameters to be used by JESSICA fund managers for the onward investment of the CA's loans to the Fund.*

**1. Introduction**

- 1.1** The JESSICA investment fund (the Fund) has been capitalised with £15m of investments from the CA's 2015/16 allocation of Local Growth Fund capital.
- 1.2** This cash was advanced as a loan, with the expectancy that the cash will be returned from the Fund within three years.
- 1.3** Advancing the cash to the Fund in this manner allowed the CA to mitigate grant clawback risk, but also put the funding to work with a vehicle that has established governance and a good track record of delivery.
- 1.4** However, the funding agreements between the CA and JESSICA specify that before the

Fund can invest money in individual schemes the CA will set investment parameters to ensure that its funding is invested in an appropriate manner.

- 1.5 Endorsement of these parameters is sought from the IEB in conjunction with the CA's statutory officers.

## 2. Proposal and justification

- 2.1 It is proposed that the IEB endorse the investment criteria set out in section 3 of this report. The Fund cannot begin to invest the £15m of CA investment without agreed investment parameters.

- 2.2 The region has previously approved the award of the £15m of loans to JESSICA.

- 2.3 These approvals recognised that the Fund has been successful in priming activity across the region with a number of successful strategic interventions. The Fund has received resource from the UK government and also ERDF. Though the Fund advances loans to recycle its capital, all funds were committed and so it was expected that there would be a gap in the Fund's ability to continue its investment programme.

- 2.4 The Fund was initially capitalised with £15.3m of ERDF money, and £8m of Growing Places Fund cash. In 2015 DCLG further awarded the fund £500k.

- 2.5 Along with the CA's investment, this means the Fund has £39m of cash invested, or awaiting investment.

Source	ERDF	Growing Places and Other	SCRIF
<b>Capital</b>	£15,042,857	£9,054,921 (includes £454k bank interest)	£15,000,000
<b>%of total Fund</b>	38.5%	23.2%	38.3%

- 2.6 JESSICA investments are made with the agreement of a board comprising officers and private sector representatives from across the region. Investment proposals are brought to the board by a fund manager who provides professional scrutiny of projects.

- 2.7 To-date, the Fund has been highly successful in funding schemes that will deliver outputs and outcomes that will contribute towards the region's objectives. At quarter 2 close, the fund had contracted for over 15,000 new jobs and up to 7,000 new homes through its investments leveraging over £73m of private investment:



<b>Growing Places and JESSICA Outputs</b>							
<b>Indicator</b>	<b>Floorspace</b>	<b>Jobs</b>	<b>Site</b>	<b>Roads</b>	<b>Housing Units</b>	<b>Public Match</b>	<b>Private Match</b>
	sqm	No.s	ha	km	No.s	£m	£m
St Pauls Place	8,902	775	0.2			6.8	9.0
Re:volution @ AMP	5,109	90	2.9				0.6
Little Kelham	2,679	225	1.0				1.0
Steel City House	6,616	700	0.2				3.5
Rockingham	6,000	207	3.2				0.9
Rockingham 2	6,967	120	0.5				1.0
NUM	1,844	130	0.2				0.9
AMP2	9,662	277	1.0				1.7
<b>Sub-Total</b>	<b>47,779</b>	<b>2,524</b>	<b>9</b>	<b>-</b>	<b>-</b>	<b>7</b>	<b>19</b>
<b>Growing Place Fund Only</b>							
FARRRS		7,409		4.5	5,000	23.0	34.0
BRT(N)		5,900		0.8	900	31.0	-
Waterside			25.0		1,200		20.1
<b>Sub-Total</b>	<b>-</b>	<b>13,309</b>	<b>25.0</b>	<b>5.3</b>	<b>7,100</b>	<b>54.0</b>	<b>54.1</b>
<b>Total</b>	<b>47,779</b>	<b>15,833</b>	<b>34</b>	<b>5</b>	<b>7,100</b>	<b>61</b>	<b>73</b>

**2.8** Before the CA's loans the Fund had very little uncommitted resource to allow it to carry on with this successful programme. Accordingly, the loan investment represented an efficient way of both mitigating claw back risk and effectively putting the region's LGF funding to work to deliver the Strategic Economic Plan.

### **3. Consideration of alternative approaches**

**3.1** The CA is required to defray all Local Growth Fund monies in the financial year in which they are received. Unspent allocations must be returned to government with the cash and investment potential lost to the region.

**3.2** In 2015/16, the CA received £39m of LGF capital to be defrayed by 31<sup>st</sup> March 2016. However, by Christmas 2015/16 it became clear that this spend target would be missed as partner programmes slipped.

**3.3** Whilst negotiating an extension of the defrayal deadline to the 31<sup>st</sup> July, the CA also began to consider how cash could be invested efficiently without losing unspent allocations.

**3.4** A proposal was developed to advance the forecast underspend with the JESSICA investment fund as a repayable loan. This proposal had many advantages:

- Loan investments counted as defrayal, so the cash was secured;
- Advancing the cash as loan meant that it was planned for the cash to be returned, so there would be no displacement of existing schemes;
- The advance would put the money to work in stimulating further investment and job creation;
- The JESSICA fund had established governance and a proven track-record.

**3.5** By February 2016 the CA had agreed to advance the JESSICA fund a £10m loan to be repaid within 3 years.

**3.6** The funding agreement between the CA and the Fund specified, however, that individual investments would not be made by the Fund until the CA had set investment parameters that would determine how investments were made and with whom.

**3.7** It was envisaged that the CA would have time to develop these parameters with the support of the Fund as the Fund itself required time to develop its pipeline.

**3.8** By spring 2016, it became clear that partner spend forecasts had slipped further than

anticipated in February, and that £5m of LGF capital was at risk of being returned to government as unspent allocation.

- 3.7** In July 2016, after all other options - including accelerated delivery - were exhausted, the CA's Chair and Vice-Chair agreed to the advancement of a further £5m of LGF capital to the Fund under emergency procedures.
- 3.8** The Fund accepted this additional cash under a variation of the existing funding agreement. This means that the full £15m of CA investment will fall within the investment criteria to be set by the CA and agreed with the Fund.
- 3.9** The approvals from the CA to advance the cash to the Fund envisaged that this criteria would be developed with the IEB in conjunction with the statutory officers.

### **Investment Parameter Proposals**

- 3.10** This paper proposes a set of investment criteria that will serve as parameters for the Fund's investment of CA cash in individual schemes.
- 3.11** The Fund can invest the CA cash on a differential basis to its existing resource as CA funds are held discreetly in separate bank accounts.
- 3.12** In setting the parameters the CA must be conscious of both the need to ensure that the Fund's managers have sufficient flexibility to invest efficiently, and the need for the CA to ensure that the funds are invested in a manner consistent with the prudent use of public resource, noting that the CA requires the money back at a future date.

### **JESSICA Fund Principles**

- 3.13** The current Fund investment strategy sets a number of fundamental principles. These principles will be adopted for the CA's investments. However, the Fund will also work to a set of explicitly agreed funding criteria with the CA to ensure that the region understands how its cash is being invested, and has been involved in shaping risk appetite. It is proposed that this criteria will be broadly similar to the Fund's existing approach, with some minor caveats to recognise the need to return the cash to the CA.
- 3.14** These principles are:

- Development finance

The Fund will only make development investments.

- Loan funding

The Fund's prime intervention will be by loan. Equity will be considered where required by appropriate schemes, but will never be invested for the prime purpose of making a return. Joint venture or direct development arrangements will not be considered by the Fund.

- Maximum of 20% of Fund capital per scheme, 30% per borrower

This is £7.8m and £11.7m respectively.

- No grant

The Fund will never be used as grant funding.

- Employment schemes

The Fund's investment sectors will remain Office and Manufacturing and Logistics to reflect the region's priorities. Schemes with elements of other sectors may be considered as part of mixed use schemes or where that investment facilitates economic and employment growth.

- Short term investment

SCR J is for funding specific buildings, or infrastructure for specific buildings. SCR J will continue to target 3 year repayments, with ratchets imposed for any longer term investment.

- Real asset security

Security over the Real Asset is expected to be provided. Corporate security, where credible, can be considered.

- Within Sheffield City Region

All non ERDF funds will be made available across the entire Sheffield City Region. ERDF legacy funds remain tied to South Yorkshire at this stage.

**3.15** Following discussion between the Fund and the CA's Section 151 Officer, the following explicit parameters are proposed to ensure security of investment and manage risk appetite:

- 3.16**
- Loan only

The CA's cash will not be used for equity investments, noting that the CA requires repayment within 3 years

- Loan to Value

Loans to be made at not more than 80% of vacant possession value and 70% of let value

- Loan to Cost

Loans to be made at not more than 70% of cost, including land value as confirmed by a RICS valuer

- Security

A charge to be taken over the asset and development documents. The charge will be the first charge, or a second charge with inter-creditor agreement that does not allow for breach of the loan to value and loan to cost ratios

- Developer Equity

CA cash will not be invested in advance of developer equity. At the earliest, CA cash will be invested on a £ for £ basis

- Developer Entity

The developer will have experience of two or more similar cost development schemes

- Term of Loan

Reflecting the CA's need for the cash to be returned in the medium-term, loans will not be advanced for a term greater than 3 years

- Project Delivery

The Fund will administer the CA's investments on an equal footing to the Fund's other investments

- Development Guarantees

The Fund will obtain step-in rights to the main building contract on each scheme, whilst market standard contractor and sub-contractor warranties will be required.

**3.17** The adoption of these parameters does not materially change the approach of the Fund managers in making investments, but the adoption does give the CA transparency on approach.

**3.18 Glossary of terms**

Loan to value:

The loan-to-value (LTV) ratio is a financial term used by the Fund to express the ratio of a loan to the value of an asset purchased. The ratio helps the Fund assess the risk of offering a loan.

Loan to cost:

The loan-to-cost (LTC) ratio is a metric used in commercial real estate construction that compares the financing of a project as offered by a loan to the cost of building the project. The LTC ratio allows the Fund to determine the risk of offering a construction loan.

Charge over an asset:

A 'charge' represents the right of people who are owed money by a company to receive money from the company's assets if the debt is not paid on time. This can be through the ability to sell an asset or receive the income generated from that asset. Holding a charge represents a way of managing risk.

First and second charges:

More than one charge can be placed over an asset; however, the 'first' charge holds primacy with other charges being subordinate. Any value from the asset after the first charge is settled would flow to the 'second' charge, and so on. As such, it is riskier to hold a second charge than a first.

Inter-creditor agreement:

When several organisations lend a company money they will not only agree with the debtor company what the terms of the deal are, but will need to come to arrangements between themselves to establish how their competing interests towards that company will be handled in the event of a dispute. This can be achieved through an 'inter-creditor agreement'.

Developer equity

This is the financial interest a developer has in a development. In this instance, the interest is likely to be through direct investment into the project. It is important to the Fund for the developer to at least match the Fund's investment such that the developer carries as much risk – and is thus as incentivized – as the Fund.

Step-in rights

A 'step-in clause' permits a funder to step-in to another party's shoes on a development. It is primarily intended to give the funder comfort that, in the event of the developer defaulting on its loans, the funder can take over the development in the developer's place to complete the scheme. This clause gives the Fund comfort that it can be proactive in the event of a problem with a developer, rather than passively watching a scheme fail.

## **4. Implications**

### **4.1 Financial**

This paper proposes investment parameters for the investment of the CA's £15m of LGF capital into the JESSICA investment fund.

The IEB is asked to consider and endorse these parameters.

The Fund cannot commence individual scheme investments until these parameters are agreed.

The proposals within this paper have been developed by representatives of the Fund's general partner and the CA's S151 with a view to securing prudent use of public funding and also enabling delivery.

#### **4.2 Legal**

A representative of the Monitoring Officer supported the drafting of the funding agreement between the CA and the JESSICA general partner, and was involved in the discussions around these parameters.

#### **4.3 Risk Management**

Setting investment parameters for the JESSICA fund managers helps the CA explicitly determine the risk appetite for the use of the CA's cash.

Individual JESSICA investments will be scrutinised by the Fund's board, on which members of the IEB sit.

The provisions of the funding agreement between the CA and the Fund afford the CA the necessary rights to withdraw funding from the Fund subject to a notice period.

#### **4.4 Equality, Diversity and Social Inclusion ([Equality Act - Public Sector Equality Duty](#))**

None

### **5. Communications**

5.1 None at this time.

### **6. Appendices/Annexes**

6.1 None.

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Background papers used in the preparation of this report are available for inspection at:  
Other sources and references:

\*Thematic Priorities

1. Ensure new businesses receive the support they need to flourish.
2. Facilitate and proactively support growth amongst existing firms.
3. Attract investment from other parts of the UK and overseas, and improve our brand.
4. Increase sales of SCR's goods and services to other parts of the UK and abroad.
5. Develop the SCR skills base, labour mobility and education performance.
6. Secure investment in infrastructure where it will do most to support growth.

**INFRASTRUCTURE EXECUTIVE BOARD****18 NOVEMBER 2016****OUTCOME OF SCR INTEGRATED INFRASTRUCTURE PLAN LAUNCH AT MIPIM UK AND NEXT  
STEPS****Purpose of Report**

This report provides an update on the launch of the Sheffield City Region Integrated Infrastructure Plan (SCR IIP) at MIPIM UK in October 2016. The IIP was welcomed by prospective investors and developers who found it to be an attractive proposition. Key questions were raised by delegates which provides an initial litmus test for the reception the IIP received when presented to an external audience. This feedback means that further work needs to be undertaken by the SCR Executive Team to support the next stage of the development of the IIP. This will be particularly important for international events such as MIPIM France in March 2017. Consideration needs to be given to issues such as the funding mechanism and commissioning framework / process to enable prospective investors to support the development of schemes as part of the IIP.

**Thematic Priority**

This paper relates to the following Strategic Economic Plan priorities:

- Attract investment from other parts of the UK and overseas, and improve our brand.
- Secure investment in infrastructure where it will do most to support growth.

**Freedom of Information**

Executive Boards do not make decisions on behalf of the CA therefore reports to this Boards are not made available under the Combined Authority Publication Scheme. This report is not exempt under Part II of the Freedom of Information Act 2000.

**Recommendations**

The Infrastructure Executive Board (IEB) is asked to note the feedback from prospective investors and developers following the 'soft' launch of the Integrated Infrastructure Plan at MIPIM UK. The IEB is asked to discuss the approaches set out in 2.1 and recommend suitable options to support the next stage of the IIP's development.

The IEB is also recommended to work with the SCR Executive Team and other partners to actively support and shape the detailed next stage of the IIP's development, including issues such as the funding mechanism and commissioning framework for the development of schemes as part of the IIP.

## 1. Introduction

1.1 This report provides an update on the launch of the Sheffield City Region Integrated Infrastructure Plan (SCR IIP) at MIPIM UK in October 2016. The IIP was welcomed by prospective investors and developers who found it to be an attractive proposition. Key questions were raised by delegates which help to provide an initial litmus test for the reception of the IIP to an external audience.

1.2 This feedback means that further work needs to be undertaken by the SCR Executive Team to support the next stage of the development of the IIP. This will be particularly important for international events such as MIPIM France in March 2017. For example, consideration needs to be given to issues such as the funding mechanism and commissioning framework/process to enable prospective investors to support the development of schemes as part of the IIP.

### 1.3 **MIPIM UK: Key Messages and Feedback**

The IIP was launched at MIPIM UK in October 2016. The Plan was well received by prospective investors and developers during conversations at the SCR stand. Prospective investors were particularly interested to hear of the £28bn investment requirement in order to realise the infrastructure vision for the SCR and to help the economy to realise its full potential. The narrative that the IIP was the first of its kind in the UK to be launched outside of London also helped to tell a compelling story of the aspiration and ambition of the SCR, and as an attractive place in which to invest and do business. The IIP was also helpful in that it assisted in packaging the key projects the SCR was pitching as part of an overarching portfolio. These projects included:

- Barnsley Town Centre
- European Championship Golf Course, Rossington Hall, Doncaster
- Doncaster Sheffield Airport
- Advanced Manufacturing Innovation District
- Olympic Legacy Park
- Peak Resort Development, Chesterfield

1.4 Feedback from delegates on the soft launch of the IIP helped to provide an initial litmus test for the reception the IIP received when presented to an external audience. For example, developers were interested in city centre investment opportunities in relation to property, retail and residential sectors which were to be anticipated.

As part of the IIP story we tell at MIPIM France, it is important to consider whether investors are interested in the IIP itself or in specific investable propositions. To an extent, the IIP highlights the interventions / projects which will deliver infrastructure to unlock investable schemes and it is those schemes which investors may be interested in.

1.5 However, on the IIP itself there were a number of prospective investors who were interested in learning more about the Plan, and, in particular, ways in which they could potentially get involved in supporting schemes to be brought forward for development. This raised interesting questions and issues for the next stage of the IIP.

## 2. Proposal and justification

2.1 Based on this feedback at MIPIM UK, it is proposed that the IEB discuss the following approaches and recommend suitable options to support the next stage of the IIP's development:

1. Develop a process / framework to facilitate relationships between scheme promoters and investors. Within this framework, explore how SCR can broaden its delivery / partnership models when commissioning future infrastructure schemes.
2. Identify the most investable opportunities so that investors / developers are clear on what is of strategic importance to the SCR. To note, the IIP can help create these opportunities but the SCR should be clear on where they are likely to emerge from.
3. Issue prospective IIP calls which:
  - deliver quick wins but also long term gains i.e. what are the quick wins?
  - deliver integrated packages of interventions
  - align with SEP and SCR IIP growth areas as well as LEP priority areas
  - address the challenges highlighted by the SCR IIP network analysis
4. Identify which recommendations should be further developed that do not currently sit under the commissioning framework such as the Low Carbon Energy Strategy, Housing Investment Fund and the need to work closely with utility providers to ensure that planned capacity sufficiently reflects SEP growth targets.
5. Develop an effective funding mechanism once a clear package of projects and programmes has been identified. The IIP identifies a broad range of funding options to be considered.

2.2 The proposed options aim to address how the SCR can help develop links between scheme promoters and investors; support the broadening out of delivery models when commissioning future infrastructure schemes and determine what the commissioning plan will look like.

### 2.3 Recommendations

The Infrastructure Executive Board (IEB) is asked to note the feedback from prospective investors and developers following the 'soft' launch of the Integrated Infrastructure Plan at MIPIM UK. In particular, it is recommended the IEB discuss what the most investable opportunities are in light of the IIP launch at MIPIM France.

The IEB is asked to discuss the approaches set out in 2.1 and recommend suitable options to support the next stage of the IIP's development.

The IEB is also recommended to work with the SCR Executive Team and other partners to actively support and shape the detailed next stage of the IIP's development, including issues such as the funding mechanism and commissioning framework for the development of schemes as part of the IIP as set out in 2.1.

## 3. Consideration of alternative approaches

3.1 The proposal set out in the report has been developed in response to the questions raised from delegates attending MIPIM UK as well as from a need to develop the next stages of the IIP.



A report was presented on the proposed IIP commissioning approach at the IEB on 7 October. This report outlined a high-level framework on a tranche based approach, however this was considered to not be in keeping with arrangements introduced through the governance review.

The proposal set out in 2.1, however, provides some alternative options for the IEB to consider and recommend to support the next stage of the IIP's development.

## **4. Implications**

### **4.1 Financial**

The funding to progress future infrastructure interventions is reliant on the SCR devolution deal and LGF monies.

### **4.2 Legal**

None arising from this report.

### **4.3 Risk Management**

Now that the IIP has been launched, there is a need to develop the next stages of the Plan and therefore the commissioning framework. There are also a number of recommendations in the IIP that do not sit under the commissioning framework such as the Housing Investment Fund and the Low Carbon Energy Strategy. The SCR Executive are looking closely at how to develop these proposals. The risk of not progressing this work and delivering the IIP could mean we lose momentum as well as impede future economic growth.

### **4.4 Equality, Diversity and Social Inclusion**

None arising from this report.

## **5. Communications**

**5.1** The communications team will be informed of any actions arising from this report regarding MIPIM France. A MIPIM Steering Group is overseeing the development of the SCR pitch for MIPIM France in March 2017, and a comprehensive marketing and communications package will form part of this integrated approach.

## **6. Appendices/Annexes**

### **6.1 Annex 1**

#### **Funding Options**

A broad range of funding options are considered in the IIP that could support the delivery of infrastructure across SCR. They were worked up with SCR finance and economic development experts to be refined down to a shortlist of options:

	Lower Quantum	Medium Quantum	Higher Quantum
Higher Volatility	<ul style="list-style-type: none"> <li>■ Third party contributions</li> <li>■ Section 106</li> </ul>	<ul style="list-style-type: none"> <li>■ Community Infrastructure Levy</li> <li>■ Crowd funding</li> <li>■ Tax Incremental Financing</li> <li>■ Revenue Generating Assets (trading)</li> </ul>	<ul style="list-style-type: none"> <li>■ User fee / toll collection</li> <li>■ Payment by results</li> <li>■ Repatriation of other national taxes</li> </ul>
Medium Volatility	<ul style="list-style-type: none"> <li>■ EU grants</li> <li>■ Central Government LEP funding</li> <li>■ Central Government grants</li> </ul>	<ul style="list-style-type: none"> <li>■ Revenue generating assets (charging)</li> <li>■ Workplace parking levy</li> </ul>	<ul style="list-style-type: none"> <li>■ Business rate supplement</li> <li>■ Council tax precept</li> <li>■ Special purpose local taxes</li> </ul>
Lower Volatility	<ul style="list-style-type: none"> <li>■ Surplus asset sales</li> </ul>	<ul style="list-style-type: none"> <li>■ Council tax</li> <li>■ Business rates</li> </ul>	

■ Core mechanism currently utilised by SCR LAs     
■ Incremental: Limited local impact     
■ Incremental: local impact

Figure 21: Funding Sources Matrix

The matrix above summarises the different funding sources categorised based on a qualitative judgement of the:

- Volatility of the funding source in terms of reliance when investing in new infrastructure projects (factors such as known baseline versus uncertain forecasts, within SCR / member district control or third party negotiations, cost to implement, etc.); and
- Quantum in terms of level of funding required to deliver infrastructure projects.

Many of the items set out are general tax raising measures and the proceeds can be directed to where local authorities deem most appropriate. These measures are only limited by the conditions set out in the statutory instruments bringing them into force, however, some would require new national legislation or a local voluntary agreement e.g. hotel / tourist tax.

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Background papers used in the preparation of this report are available for inspection at:  
<http://sheffieldcityregion.org.uk/scr-integrated-infrastructure-plan/>

**INFRASTRUCTURE EXECUTIVE BOARD**

**18<sup>th</sup> NOVEMBER 2016**

**SCR INVESTMENT FUND – EARLY COMMISSION OF PROJECTS**

**Purpose of Report**

To update the Executive Boards with the outcome and next steps of the early commission call for SCRIF Projects to deliver spend in 16/17 following the meeting of the Combined Authority on 24<sup>th</sup> October 2016.

**Thematic Priority**

1. Secure investment in infrastructure where it will do most to support growth.

**Freedom of Information**

Executive Boards do not make decisions on behalf of the CA therefore are not made available under the Combined Authority Publication Scheme.

This paper is not exempt under the Freedom of Information Act 2000.

**Recommendations**

IEB are requested to note that the CA approved the progression of 10 projects from the early commissioning call (subject to appropriate assurance) with the focus of delivering £35,150,500 spend in 16/17 from the existing LGF SCRIF16/17 allocation. Two further funds, a Housing Fund and a Property Fund, were approved up to a value of £20,000,000 the precise amount to be confirmed as the funds are developed. These projects create potential spend of £55,150,500 in 16/17. This should mitigate any further issues regarding spend slippage for 16/17.

**1. Introduction**

- 1.1** The early commissioning call process was designed to address the spend slippage in the current SCRIF programme and current funding slippage of £27.5m for 16/17. The call resulted in 35 expressions of interest. The key criteria for this process was that projects must be able to spend in 16/17.
- 1.2** There is the potential for this spend slippage to worsen as a further £15m is still required to complete the assurance process in order to draw down this spend in 16/17.

## 2. Proposal and justification

2.1 The expressions of interest were split into three categories by the SCR Appraisal Team.

Category 1 – EOI achieved a score in excess of the management and delivery threshold and the overall project score threshold.

Category 2 – EOI achieved a score in excess of the overall project threshold but not the management and delivery threshold.

Category 3 – EOI did not achieve the overall project threshold.

2.2 The CA approved the progression of schemes in Category 1 and 2 to the next stage of the assurance process. These are attached at Appendix 1. There are also two funds, a Housing Fund and a Property Fund within the EOIs that are recommended for progression, each seeking a contribution of £10m. Instead of progressing all of the Category 1 and 2 schemes through SCRIF, it is recognised that they are better suited to other routes for funding such as via JESSICA, BIF and the EZ fund. (as demonstrated in the table below.)

Funding Route	No	Comments	16/17 £	Total £
<b>LGF Schemes</b>	11	Total ask of 16/17 allocation for projects with spend in 16/17. Must commit to 100% spend in year with slippage at promoter's risk	35,150,500	35,150,500
<b>LGF Funds</b>	2	Total ask of 16/17 allocation to be confirmed as the investment funds are developed	20,000,000	20,000,000
<b>Housing Investment Fund</b>	4	If approved spend could be part of fund allocation hence £0 impact on Early Commission		6,119,387
<b>EZ/ JESSICA / Infrastructure Investment Fund</b>	2	If approved spend could be part of Fund allocation hence £0 impact on Early Commission		3,812,274
<b>BIF</b>	2	If approved spend could be part of current BIF allocation hence £0 impact on Early Commission		1,425,000
<b>Future IIP</b>	3	If approved spend could be part of future LGF / Gainshare allocation hence £0 impact on Early Commission		7,095,000
		<b>(All Projects subject to appropriate assurance)</b>	<b>55,150,500</b>	<b>73,602,161</b>

2.3 Whilst some of the Category 1 and 2 schemes are signposted to other funding routes, the approved progression of all the Category 1 and 2 schemes represents a significant over-programming. As a result, the CA have requested that a full review of the current SCRIF programme takes place, managed by the IEB, to ensure the deliverability of the current and revised programme, taking into account the progression of the Category 1 and 2 schemes.

2.4 This over-programming will mean that the region will safeguard its funding this year, but places an additional burden on the LGF programme overall. It will displace activity in future years, resulting in reduced headroom to bring forward new or other policy areas. As part of

the review, IEB will need to consider whether to take activity out of the programme, find efficiencies in the current programme or find new resource to cover the displacement.

**2.5** As a result of progressing both the Category 1 and 2 schemes a number of funding conditions are required in order to protect the investment:

- Spend beyond that incurred (defrayed) in 2016/17 will need to be met by the sponsoring Authority
- Clawback and overage clauses will be required to ensure a link to outcomes
- No commitment from SCR CA to fund later phases is inferred as a result of early phase approvals and
- Should future phases be considered for funding the value for money calculations must include all phases.

Additionally, if a project is progressing as a SCRIF scheme the Full Business Case for the whole project (including the additional ask from this commission) will need to be evaluated to ensure value for money is appropriately tested.

**2.6** On the basis of the above comments, all projects will require S151 Officer sign off before appraisal can commence.

**2.7** Scheme promoters have been asked to progress their Full Business Cases with a view to submitting them to the SCR Executive Team on the 11<sup>th</sup> November. This will allow the CIAT Panel time to appraise and comment, with a view to reporting back to IEB on the 13<sup>th</sup> January and the CA on 30<sup>th</sup> January. Schemes which miss this deadline, will need to be reported to IEB on 24<sup>th</sup> February and the CA on 13<sup>th</sup> March. In order to help ensure spend is delivered within year, work on the funding agreements is expected to commence alongside the scheme appraisal processes.

### **3. Consideration of alternative approaches**

3.1 Alternative approaches including do nothing and do less were considered as part of the options appraisal in the Economic Case of the individual EOI's and these will be further explored as the Business Case Develops.

3.2 The CA considered alternative scenarios to the proposals recommended including:

Do Minimum: Continue with the current approved programme of works, the risk being the potential loss of LGF funds to the Region.

Do More: The approved route includes a proportion of over programming and scenarios seeking further over programming for the Region would increase the potential displacement of funds already progressing through the Assurance Framework.

### **4. Implications**

4.1 **Financial** - The region is required to defray all £75m of its LGF capital grant resource received this year by the end of March 2017. Current forecasts suggest that the region will fall short of this target by c. £27.51m. Should this underspend materialise as expected, the region would be required to pass unspent funding back to government and the resource would be lost. This early call process seeks to bring forward schemes not within our current capital programme that can spend this resource in-year. This ensures that the funding can be put to use in the region.

- 4.2 The Executive Boards are asked to note this £27.51m and any further slippage in SCRIF schemes at Q3 and Q4 is displacing activity in future years, resulting in reduced headroom to bring forward new or other policy areas. The practical implications of this are that we need to: (a) take activity out of the programme (b) find efficiencies in the current programme (c) find new resource to cover the displacement. This means that the region safeguards it's funding this year, but places an additional burden on the LGF programme overall.
- 4.3 The financial implications of each project have been fully considered by a representative of the S151 officer and included in the recommendations agreed by the Appraisal Panel as presented in the supporting information.
- 4.4 **Legal** - Legal implications of each project will be fully considered by a representative of the Monitoring Officer and included in the recommendations agreed by the Appraisal Panel as each project progresses through the Appraisal Framework.

Funding Agreements will be required for each scheme when Full Approval is requested.

- 4.5 **Risk Management** - The early commissioning round has been undertaken to mitigate the risks associated with in year underspend and loss of funding. It introduces a degree of over programming which increases the ask on the LGF programme.
- 4.6 **Equality, Diversity and Social Inclusion (Equality Act - Public Sector Equality Duty)** – None as a result of this report.

## 5. Communications

- 5.1 Recommendations based on the EOI's submitted have been communicated with Stakeholders as required for each project and Mandates / Business Cases to be progressed as recommended

## 6. Appendices

- 6.1 **Appendix 1 - Early Commission – Category 1 and 2 schemes.**

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Background papers used in the preparation of this report are available for inspection at:

Other sources and references:

### \*Thematic Priorities

1. Ensure new businesses receive the support they need to flourish.
2. Facilitate and proactively support growth amongst existing firms.
3. Attract investment from other parts of the UK and overseas, and improve our brand.
4. Increase sales of SCR's goods and services to other parts of the UK and abroad.
5. Develop the SCR skills base, labour mobility and education performance.
6. Secure investment in infrastructure where it will do most to support growth.

Appendix 1: Early Commission – Category 1 and Category 2 Schemes

Promoter	Scheme Name	Comment	Category	16/17	Total
<b>Bassetlaw DC</b>	Bassetlaw Employment Sites – Retford		2	725,000	725,000
<b>BMBC</b>	Better Barnsley Town Centre Retail and Leisure Development	<ul style="list-style-type: none"> <li>Clawback and overage clauses to be included in funding agreement as outcomes linked to later phases</li> <li>No obligation for SCR to fund later phases resulting from this scheme</li> <li>VFM must meet required values for all schemes claiming same outcomes</li> </ul>	2	2,140,000	2,140,000
<b>BMBC</b>	Junction 36 Strategic Site Acquisition	<ul style="list-style-type: none"> <li>Clawback and overage clauses to be included in funding agreement as outcomes linked to later phases</li> <li>No obligation for SCR to fund later phases resulting from this scheme</li> <li>VFM must meet required values for all schemes claiming same outcomes</li> </ul>	2	1,309,000	1,309,000
<b>DMBC</b>	Doncaster Sheffield Airport - Cargo Development		1	1,717,500	1,717,500
<b>DMBC</b>	St Sepulchre Gate Strategic Demolitions	<ul style="list-style-type: none"> <li>Full SCRIF project (FBC) to be appraised including the additional requested funding</li> </ul>	2	1,000,000	1,000,000
<b>RMBC</b>	A618 Growth Corridor		1	759,000	759,000
<b>RMBC</b>	Forge Island	<ul style="list-style-type: none"> <li>Clawback and overage clauses to be included in funding agreement as outcomes linked to later phases</li> <li>No obligation for SCR to fund later phases resulting from this scheme</li> <li>VFM must meet required values for all schemes claiming same outcomes</li> </ul>	2	1,500,000	1,500,000

<b>RMBC</b>	Purchase of the Advanced Manufacturing Park (AMP) Technology Centre	<ul style="list-style-type: none"> <li>• Overage clauses to be included in funding agreement to commit funding to SCR schemes</li> </ul>	1	7,000,000	7,000,000
<b>SCC</b>	AMID - Strategic Acquisition	<ul style="list-style-type: none"> <li>• Clawback and overage clauses to be included in funding agreement as outcomes linked to later phases</li> <li>• No obligation for SCR to fund later phases resulting from this scheme</li> <li>• VFM must meet required values for all schemes claiming same outcomes</li> </ul>	2	8,000,000	8,000,000
<b>SCC</b>	Sheffield Central Retail and Business District 2B - Moorhead/Charter Square Enabling Works - Additional funding	<ul style="list-style-type: none"> <li>• Full SCRIF project (FBC) to be appraised including the additional requested funding</li> </ul>	2	1,000,000	1,000,000
<b>University of Sheffield (supported by SCC and RMBC)</b>	AMRC Lightweighting Centre Phase 1	<ul style="list-style-type: none"> <li>• Clawback and overage clauses to be included in funding agreement as outcomes linked to later phases</li> <li>• No obligation for SCR to fund later phases resulting from this scheme</li> <li>• VFM must meet required values for all schemes claiming same outcomes</li> </ul>	1	10,000,000	10,000,000
<b>Total</b>				<b>35,150,500</b>	<b>35,150,000</b>

- **DMBC – Cargo Development recommended to progress via BIF.**

#### **LGF Funds**

<b>Promoter</b>	<b>Scheme Name</b>	<b>Comment</b>	<b>Category</b>	<b>16/17</b>	<b>Total</b>
<b>SCR</b>	SCR Housing Investment Fund	Value of Fund to be determined	1	10,000,000	10,000,000
<b>SCR</b>	SCR Property Fund (JESSICA)	Value of Fund to be determined	1	10,000,000	10,000,000
<b>Total</b>				<b>20,000,000</b>	<b>20,000,000</b>