

Growing Places Fund Update Appendix 1									
Name of Project	Upper Tier	Description	Current Status	Deliverability and Risk					
				Delivery Risk	GPF Spend Risk	Repayment Risk	Delivery of Project outcomes	Other Risks	Overall Project Risk
Growing Places Fund Round One									
Priory Quarter Phase 3	East Sussex	The Priory Quarter (Havelock House) project is a major development in the heart of Hastings town centre which has delivered 2,247m ² of high quality office space with the potential to facilitate up to 440 jobs.	The Priory Quarter (Havelock House) project is now complete and has delivered 2,247m ² of high quality office space. To date the project has created 240 jobs, with the forecast of 440 jobs still achievable when the building is fully occupied. Havelock House has now been sold, which enabled full repayment of the GPF loan prior to the end of 2018/19.	Project Complete	Project Complete	Havelock House has been sold enabling full repayment to be made in 2018/19.	As the building has now been sold, it is difficult to obtain data regarding the number of jobs created as a result of the project		
North Queensway	East Sussex	The project has delivered the construction of a new junction and preliminary site infrastructure in order to open up the development of a new business park providing serviced development sites with the capacity for circa 16,000m ² (gross) of high quality industrial and office premises.	GPF invested, project complete and repayments are being made.	Project Complete	Project Complete and GPF funding spent in full	Risk to repayment schedule due to continued slow take up of land. In line with agreed governance processes, a proposed further change to the repayment schedule will be presented to Strategic Board in December 2019.	Once the development of the first plot is underway and further interest is stimulated the delivery of outputs will begin to flow.	Planning application for a car showroom on 7,200sqft of the site has been approved. However, there is a risk that occupation of the site will not proceed.	
Rochester Riverside	Medway	The project will deliver key infrastructure investment including the construction of the next phase of the principal access road, public space and site gateways. This development is to be completed over 7 phases and should take approximately 12 years. The scheme will include: 1,400 new homes (25% of which are affordable), a new 1 form entry primary school, 2,200 sqm of new office & retail space, an 81 bed hotel and 10 acres of public open space.	The first housing units were completed in Q2 of 2019. The Plaza launched on 17th October. It is expected that the commercial premises will now be occupied in 2019, rather than 2020 as originally planned. Work has commenced on the planning application for the school.	This project is already on site and the S106 agreement was signed at the end of January 2018.	The GPF Funding has already been spent	Medway Council is happy with the current repayment programme and has made the first two repayments.	The contractor is on site and will be delivering 1,400 homes, 1,200sqm of commercial space, a new school, hotel and various new open spaces. The scheme is now delivering more than was originally intended and there are no delivery risks.		Overall the project is on track to deliver outputs and outcomes.
Chatham Waterfront	Medway	The project will deliver land assembly, flood mitigation and the creation of investment in public space required to enable the development of proposals for the Chatham Waterfront Development. A waterfront development site that can provide up to 115 homes over 6 storeys with ground floor commercial space and 115 parking spaces.	Initial design stage works taking place as well as work to clear pre-commencement planning conditions such as archaeology boreholes. S106 agreement being finalised.	Three key areas of delivery risk identified but work is underway to mitigate these risks to ensure the project is delivered according to programme.	The GPF Funding has been spent.	Medway Council is comfortable with the current repayment schedule.	Development project will deliver 175 new homes and additional commercial space.		Project currently on time and any risks are being mitigated
Bexhill Business Mall	East Sussex	The Bexhill Business Mall (Glover's House) project has delivered 2,345m ² of high quality office space with the potential to facilitate up to 299 jobs. This is the first major development in the Bexhill Enterprise Park in the A259/A21 growth corridor.	Glover's House has been delivered and is currently occupied by a single tenant. The building has been sold which will ensure full repayment of the GPF loan by the end of 2019/20	Project Complete	Project Complete	Building sold in April 2019, allowing full repayment to be made in 2019/20	As the building has now been sold, it is difficult to obtain data regarding the number of jobs created as a result of the project		
Parkside Office Village	Essex	SME Business Units at the University of Essex. Phase 1, 14,032 sqft.; 1,303sqm lettable space, build complete June 2014. Phase 1a 3,743 sqft.; 348 sqm - complete September 2016.	Project complete and GPF funding repaid in full. 270 jobs created through the project.	Project Complete	Project Complete	Project Complete and loan repaid in full.	All units fully occupied with enquiry waiting list. Expected job outcomes realised.		Project Complete

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Chelmsford Urban Expansion	Essex	The early phase of development in NE Chelmsford involves heavy infrastructure demands constrained to 1,000 completed dwellings. The fund will help deliver an improvement to the Boreham Interchange, allowing the threshold to be raised to 1,350, improving cash flow and the simultaneous commencement of two major housing schemes.	GPF invested, project complete and GPF has been repaid in full.	Project Complete	Project Complete	Project Complete and loan repaid in full.	Project Complete		Project Complete
Grays Magistrates Court	Thurrock	The project has converted the Magistrates Court to business space as part of a wider Grays South regeneration project which aims to revitalise Grays town centre.	GPF invested, project complete and repayments are being made. The refurbished building is now in use and having a positive impact in the town centre.	Project Complete	GPF funding spent in full	Final repayment will be made in Q4 2019/20	The number of new jobs delivered by the project is increasing each quarter, however, this is dependent upon decisions taken by individual businesses	The only significant risk to the project now is a significant economic down turn which impacts on occupancy	
Sovereign Harbour	East Sussex	The Pacific House project has delivered 2,345m ² of high quality office space with the potential to facilitate up to 299 jobs. This is the first major development in the Sovereign Harbour Innovation Park in the A22/A27 growth corridor.	The Sovereign Harbour Innovation Mall (Pacific House) project is now complete and has delivered 2,345m ² of high quality office space. This development has delivered 214 jobs.	Project Complete	Project Complete	Revised repayment schedule approved by Accountability Board in September 2019			
Workspace Kent	Kent	The project aims to provide funds to businesses to establish incubator areas/facilities across Kent. The project provides funds for the building of new facilities and refit of existing facilities.	There are four projects within this programme. Of these, one project has been completed and has repaid in full, two projects are meeting their repayment schedule and one project is behind on their targeted repayment schedule. A full application is expected from one further project on 11th November, which will allow allocation and draw down of the remaining funding.	There is a risk to defrayment of the final amount of funding, however, a full application is expected to be received from a company on 11th November. Assuming this application is successful, the remaining funding will be defrayed by the end of Q4 2019/20.	There is a risk to defrayment of the final amount of funding, however, a full application is expected to be received from a company on 11th November. Assuming this application meets the Panel's agreement, the full amount of funding will be defrayed by the end of 2019.	There was a slight delay on repayment from one of the loan applicants so the loan agreement was renegotiated in line with income received from business. Paperwork has now been received regarding an Individual Voluntary Arrangement (IVA), work is ongoing to determine the impact this will have on repayments.	Some job numbers have been delayed for approximately one year due to a new project build not completing in accordance with the agreed programme. However, the remainder of the project is on schedule for delivery and outcomes will be realised.		
Harlow West Essex	Essex/Harlow	To provide new and improved access to the London Road site designated within the Harlow Enterprise Zone.	Project delivered to a reduced scope and GPF funding repaid	Project Complete	Project Complete	Project Complete and loan repaid in full.	Enterprise zone is operational with 85% of space let.		Further works in the programme ongoing in Harlow that help improve the overall viability and attractiveness of the Enterprise Zone.

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Discovery Park	Kent	The proposal is to develop the Discovery Park site and create the opportunity to build both houses and commercial retail facilities.	<p>At the meeting on 13th September 2019, the Board agreed to continue to support the project but this was subject to a number of conditions being met, including that the funding awarded should not constitute state aid.</p> <p>Work has been ongoing to address these conditions, with legal advice sought as to whether the funding constitutes state aid.</p>	<p>Work is ongoing to establish if it is possible to meet the funding conditions agreed by Accountability Board.</p> <p>A State Aid check has been commissioned to determine whether the funding awarded constitutes state aid</p>	Subject to the identified delivery risk being mitigated, the GPF funding will be spent in accordance with the funding application	Subject to the identified delivery risk being mitigated, the GPF funding will be repaid in line with the repayment schedule approved by the Board on 13th September 2019	Subject to the identified delivery risk being mitigated, the project outcomes can be delivered in accordance with the funding application		The project is at risk if the conditions agreed by Accountability Board cannot be met. The applicant may choose to not progress with the GPF project if the funding conditions are changed
Live Margate	Kent	Live Margate is a programme of interventions in the housing market in Margate and Cliftonville, which includes the acquisition of poorly managed multiple occupancy dwellings and other poor quality building stock and land to deliver suitable schemes to achieve the agreed social and economic benefits to the area.	<p>"Phase 1" has been completed. "Phase 2" is underway.</p> <p>Contracts have been exchanged on a property, which once redeveloped has the potential to create approximately 27 dwellings.</p> <p>Other poorly managed multiple occupancy dwellings and other poor quality building stock properties that accord with the loan agreement criteria are being refurbished to bring them back into use.</p> <p>To date the GPF funding is being used to support the creation of 52 new homes. To date 37 units have been completed and occupied.</p>	Offers have been accepted on two properties, with exchange of contracts complete for one property and anticipated for the second. Other potential investment opportunities are also being examined, that accord with the loan agreement objectives and criteria.	Spend delays would be primarily caused by delays in the acquisitions completing due to nature of the property market, profile of private landowners in the area and the council needing to ensure best consideration is achieved.	Subject to exchanging successfully, the repayment profile should be met.	From the land and sites identified, and positive engagement of partners, there is now greater certainty that the target of 66 homes will be achieved by 24/25.	As with any development project, there is a planning risk, although for the identified properties this is considered to be low risk.	
Revenue admin cost drawn down	n/a		n/a						
Harlow EZ Revenue Grant	n/a		n/a						

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Fitted Rigging House	Medway	The Fitted Rigging House project converts a large, Grade 1, former industrial building into office and public benefit space initially providing a base for eight organisations employing over 350 people and freeing up space to create a postgraduate study facility elsewhere onsite for the University of Kent Business School. The project also provides expansion space for the future which has the potential to enable the creation of a high tech cluster based on the work of one core tenant and pre-existing creative industries concentrated on the site. The conversion will provide 3,473m ² of office space.	Building works to the project are now mostly complete. The building is now fully occupied, with all 8 tenants operating from their new working spaces. Works to Chatham Historic Dockyard Trust Archive, Library and Volunteer Centre have been delayed due to issues with the installation of lifts. However, the project is on track for completion by the end of October 2019.	Delay in delivery of main lift for stair core but an additional platform lift has been installed (at no cost) to mitigate.	GPF allocation spent in full.	Tenant spaces are now fully occupied, generating the income streams needed to meet the GPF repayment schedule. Any shortfall will be offset by charitable reserves.	Tenant spaces are now fully occupied and the businesses continue to grow.		
Innovation Park Medway (southern site enabling works)	Medway	The Project is part of a wider package of investment at Innovation Park Medway. The Innovation Park is one of three sites across Kent and Medway which together forms the North Kent Enterprise Zone. The vision for Innovation Park Medway is to attract high GVA businesses focused on the technological and science sectors – particularly engineering, advanced manufacturing, high value technology and knowledge intensive industries. These businesses will deliver high value jobs in the area and will contribute to upskilling the local workforce. This is to be achieved through general employment and the recruitment and training of apprentices including degree-level apprenticeships through collaboration with the Higher Education sector. The Project will bring forward site enabling works on the southern site at the Innovation Park.	Demolition of the disused building is now complete. Consultants have been appointed to undertake design work in line with the Masterplan and draft Local Development Order. The design work is in progress and is on track to meet the programme. Once the Local Development Order has been adopted, the final design will be taken through the self-certification process and work will subsequently begin on site. There remains a risk to the adoption of the LDO as any comments submitted by statutory consultees must be satisfactorily addressed before the LDO can be taken forward. Formal comments from Highways England on the proposals for the wider Innovation Park Medway site are awaited, however, a number of initial queries have been addressed.	Adoption of the Local Development Order is required prior to commencement of the GPF southern site works. Adoption of the LDO is subject to statutory consultee comments being satisfactorily addressed, including any comments raised by Highways England.	GPF spend is not expected to be delayed providing work starts on site by April 2020. This is still achievable as long as the adoption of the LDO is not delayed.	Soft market testing to date indicates a high level of interest with businesses ready to take up plots as they become available. Capital receipts/business rates will then become available for repayments. Development of the site is dependent upon the LDO being adopted.	Delivery of Project outcomes is dependent upon the LDO being adopted. Once the LDO is in place there will be minimal risk to the realisation of Project outcomes as there has been significant interest in the site.		
Centre for Advanced Engineering	Essex	Development of a new Centre of Excellence for Advanced Automotive and Process Engineering (CAAPE) through the acquisition and fit out of over 8,000sqm, on an industrial estate in Leigh on Sea. The project will also facilitate the vacation of the Nethermayne site in Basildon, which has been identified for the development of a major regeneration scheme.	Phase 1 completed and operational for start of 2018/19 academic year including motor vehicle and engineering. Phase 2 was completed in November 2018, allowing student enrolment from December 2018. The project was completed on time, to quality and within the revised budget.	Project delivered	GPF funding spent in full	No risk.			

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Colchester Northern Gateway	Essex	This development is located at Cuckoo Farm, off Junction 28 of the A12. The overall scheme consists of: relocation of the existing Colchester Rugby club site to land north of the A12 which will unlock residential land for up to 560 homes including 260 extra care and up to 100 bed Nursing home providing in total around 35% affordable units and on site infrastructure improvements facilitating the development of the Sports and Leisure Hub.	No update provided	No update provided	No update provided	No update provided	No update provided	No update provided	No update provided
Charleston Centenary	East Sussex	The Charleston Trust have created a café-restaurant in the Threshing Barn on the farmhouse's estate. This work is part of a wider £7.6m multi-year scheme – the Centenary Project – which aims to transform the operations of the Charleston Farmhouse museum.	The GPF funded works on the café-restaurant are now complete and the café-restaurant is open.	Project complete	GPF funds spent	Repayment schedule is factored in to the cash flow forecasting and risk register which are regularly reviewed.			
Eastbourne Fishery	East Sussex	This capital project has secured £1,000,000 European Maritime and Fisheries Fund (EMFF) grant funding to build a Fishermen's Quay in Sovereign Harbour to develop local seafood processing infrastructure to support long term sustainable fisheries and the economic viability of Eastbourne's inshore fishing fleet.	<p>Work on the project has been delayed due to a number of issues, including the appointed contractor going out of business, resulting in the need to seek an alternative contractor.</p> <p>There have been delays in relation to the signing of the lease between the landowner and the Fisherman's CIC, however, the issues have now been resolved and it is expected that the lease will be signed on 14th November allowing work to commence on 15th November.</p> <p>The delays experienced in commencing construction of this project, may present a risk to the agreed repayment schedule. This will be investigated further and, if required, a revised repayment schedule will be brought forward for consideration by the Board in February 2020.</p>	There has been a delay in beginning work on the project, however, the project is still deliverable and work will commence onsite in the near future.	Project has experienced a number of delays which have resulted in delayed start of GPF spend. Once the agreement is in place with the landowner work on the project can commence and the GPF funding will be spent in full.	The repayment schedule remains as stated in the Business Case, however, the delay in commencing construction could impact on this schedule. This will be monitored and the Board will be updated in February 2020	Objectives and deliverables are still as per the original business case.		
No Use Empty Commercial	Kent	The No Use Empty Commercial project aims to return long-term empty commercial properties to use, for residential, alternative commercial or mixed-use purposes. In particular, it will focus on town centres, where secondary retail and other commercial areas have been significantly impacted by changing consumer demand and have often been neglected as a result of larger regeneration schemes.	<p>The project has contracted with 12 projects in Dover, Folkestone and Margate.</p> <p>These projects will provide 15 commercial units and 28 residential units in total. To date, 6 commercial and 13 residential units have been brought back into use.</p>	All GPF funds were drawn down by March 2019. Contracts are now in place to ensure delivery of the outcomes stated within the Business Case. Steady progress being made in terms of delivery.	The full £1.0m of GPF funding has been allocated to projects	The individual projects currently supported by No Use Empty Commercial have repayment dates which will fulfil the requirement to repay the first £500,000 by March 2021.	Contracts are now in place to ensure delivery of the outcomes stated within the Business Case	No other risks identified. The number of commercial units in contract exceed the total stated in the Business Case.	

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Javelin Way development project	Kent	The project aims to develop the Javelin Way site for employment use, with a focus on the development of Ashford's creative economy. The project consists of two elements: the construction of a 'creative laboratory' production space and the development of 29 light industrial units.	<p>The procurement process is now underway.</p> <p>A revision to the planning has been made due to a change in cladding for the Jasmin Vardimon building.</p> <p>RIBA stage 4 design is now complete for the theatre element of the project.</p>	Procurement has commenced	No new risks to spend	Full repayment still expected at end of March 2022..	On target to be delivered as per Business Case.		Still on schedule and on budget as set out in Business Case.