

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. The Priory Quarter has now been sold, which enabled full repayment of the GPF loan prior to the end of 2018/19.	Project Complete	Project Complete	Priory Quarter has been sold enabling full repayment to be made in 2018/19.			
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	Continued slow take up in land sales. One new business is to begin development which it is anticipated will catalyse interest in the other plots, which will enable the final repayment to be made in 2019/20.	Once the development of the first plot is underway and further interest is stimulated the delivery of outputs will begin to flow.		
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 marketing suite, show flat and station square opened on 3rd November, with the first show home opening in December 2018. Further show homes opened in February and April. There was a topping out ceremony on 7th March 2019. The first housing is due to be completed in Q2 2019/20. Construction of the hotel started on site in September 2018 and will be completed by September 2019. Work is due to commence on the school in August 2019.	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.	Construction Management route chosen for delivery of project. 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.	The building is 100% let to a single occupier. Whilst job numbers are currently lower than anticipated there is space for the occupants to grow.	Project Complete	Project Complete	Building sold in April 2019, allowing full repayment to be made in mid 2019/20	Building 100% let and currently housing 98 jobs, which is less than originally anticipated, however this does provide space for the tenant to grow over time.		
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 2019/20	The project has now delivered 144 jobs (including those currently at the Courthouse and businesses which have occupied space in the building but which have now grown in size and moved on).	The only significant risk to the project now is a significant economic down turn which impacts on occupancy. Currently, however, demand across the borough is strong and targets are being achieved	
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 220 jobs. Revised repayment schedule put forward as a result of uncertain economic environment which has resulted in a number of businesses occupying space in Pacific House going out of business, therefore impacting on income from rental receipts.	Project Complete	Project Complete	Revised repayment schedule submitted for Board consideration.			
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 decision on the final project within this programme is expected to be made on 18th October, allowing the remaining GPF funding to be used by the end of 2019.	There is a risk to defrayment of the final amount of funding, however, a full application is expected to be received from a company soon. If this application is successful as elements of the project will be underway by the end of 2019.	There is a risk to defrayment of the final amount of funding, however, a full application is expected to be received from a company soon. Assuming this application meets the Panel's agreement, the full amount of funding will be spent by the end of 2019.	There is a slight delay on repayment from one of the loan applicants. Loan agreement being renegotiated in line with income received from business.	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.
Discovery Park	Kent	The proposal is to develop the Discovery Park site and create the opportunity to build both houses and commercial retail facilities.	Work has been ongoing to discharge pre-commencement planning conditions. A full project update report is provided as part of the agenda pack. The report sets out the requirement for a new repayment schedule to be implemented due in part due to a change in intended delivery method for the wider project.	Full project update report provided in agenda pack. Subject to the Board supporting the continued allocation of GPF to the project there are no significant identified risks to delivery.	Full project update report provided in agenda pack. GPF funding will be spent significantly later than initially planned, however, a revised spend profile and project programme have been provided.	Full project update report provided in agenda pack. Approach to repaying GPF funding has been amended, with residential development now being taken forward by the scheme promoter, rather than land being sold to a developer. This requires an amended repayment schedule as repayment will now not be possible until the first phase of houses has been completed and sold.	Full project update report provided in agenda pack. Assuming the funding remains allocated to the Project it is expected that the project outcomes will be met.	Full project update report provided in agenda pack. Board may choose to reallocate the GPF funding through the upcoming GPF process.	Full project update report to be considered during the Accountability Board meeting.

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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 developed 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 23 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						
Growing Places Fund Round Two									
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.	<p>Building works to the project are now mostly complete. Seven tenants have taken occupation of their spaces with the final tenant due to move into the building in August 2019. The building will then be fully occupied.</p> <p>Works to Chatham Historic Dockyard Trust Archive, Library and Volunteer Centre have been delayed slightly due to issues with the installation of lifts. However, the project is on track for completion by the end of October 2019.</p>	Delay in delivery of main lift for stair core but an additional platform lift has been installed (at no cost to CHDT) to mitigate.	GPF allocation spent in full.	Low risk - any shortfall in income received from tenants to be offset by charitable reserves. Tenant spaces now fully let.	Realisation of outcomes dependent upon space being occupied by tenants. As all contracts are now in place for all tenant spaces this is considered to be low risk.		Project is nearing completion

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Innovation Park Medway (southern site enabling works)	Medway	<p>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.</p> <p>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.</p> <p>The Project will bring forward site enabling works on the southern site at the Innovation Park.</p>	<p>Demolition of the disused building is now complete.</p> <p>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.</p> <p>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.</p>	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.	A tender process is currently underway to appoint a marketing consultant to select occupants for the site. 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.			
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.	<p>Main contract commenced on 29th April following approval of relevant planning conditions. The first phase includes construction of access and sports buildings.</p> <p>Highways design work underway in consultation with County and Highways England over safety improvements to parts of the highways network including Junction 28 across the A12.</p> <p>GPF legal agreement between Colchester Borough Council and Essex County Council has now been signed, allowing drawdown of funding to commence.</p>	Agreement between Colchester Borough Council and Essex County Council is now in place, reducing risk to delivery.	Spend on the project will be later than originally forecast due to delays in finalising the GPF funding agreement between Colchester Borough Council and Essex County Council.	There is no risk to the repayment schedule.	Project delivery is at an early stage	Slight delay to practical start on site whilst await determination of relevant planning conditions but haul road, site setup and site investigation works undertaken during Q4 2018/19. Completion of project will align with readiness of last three grass pitches in autumn 2020.	
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.			

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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 original appointed contractor going out of business.</p> <p>The heads of terms were agreed for the lease by the Premier Board (landowner) in February 2019. This was followed by a number of discussions which were needed to reach a consensus over the definition of some of the terms in the agreement, which has caused further delay to the project. There is an expectation that a final agreement will be reached by the end of August. Work on site will then commence in September 2019, with a projected end date of May 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.	Repayment schedule will be met.	Objectives and deliverables are still as per the original business case.	The short term possible effects of a no-deal Brexit on small fishing fleet is unclear, although in the longer term there should be a possibility for increased quotas.	
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 8 projects in Dover, Folkestone and Margate. All projects have commenced.</p> <p>Two further potential projects have been identified and are in the final stages of processing and are expected to be in contract by September 2019.</p> <p>These projects will provide 11 commercial units and 27 residential units.</p>	All GPF funds have been drawn down by March 2019. Contracts are now in place to deliver 75% of the homes as stated in the Business Case.	The No Use Empty Commercial project has currently allocated £540,000 of the £1,000,000 drawn down.	The individual projects currently supported by No Use Empty Commercial have repayment dates which will fulfil the requirement to repay back the first £500,000 by March 2021.	The number of commercial units in contract exceed the total stated in the Business Case. 75% of the homes required are in contract.	No other risks identified. The number of commercial units in contract exceed the total stated in the Business Case. 75% of the homes required are in contract.	