

Item 5: Getting Building Fund Project Pipeline - Appendix B

Option	Description	Merits	Weaknesses
Reinvestment of available GBF in existing GBF projects which have been adversely impacted by the COVID-19 pandemic or Brexit <u>(Recommended Option)</u>	<p>Reallocation of GBF funding to existing projects, where there is a legitimate case for why additional funding is required including a clear explanation as to how the COVID-19 pandemic or Brexit has impacted on the project.</p> <p>Projects will need to provide assurances, supported by a robust delivery programme, that GBF spend will be completed by 31 March 2023. Projects seeking additional funding should not be subject to any significant delivery risks.</p> <p>Projects will need to demonstrate that they continue to present High value for money. Due to time constraints, it is recommended that only those projects which evidenced a Benefit Cost Ratio (BCR) comfortably above 2:1, as required to demonstrate High value for money, or which applied one of the exemptions set out within the Assurance Framework at the time of funding award can apply for additional GBF funding.</p> <p>Projects seeking additional GBF</p>	<p>This option will allow reallocation of the funding to be undertaken at a faster pace through supporting projects which have already been prioritised by the Board and Federated Boards.</p> <p>This option will be less resource intensive as the projects will have established Business Cases in place, which have previously been considered through SELEP's processes.</p> <p>Without additional funding support being provided, there is a risk that the GBF projects will not be delivered in full, resulting in the realisation of reduced benefits.</p> <p>There is a risk that GBF funding spent to date on project delivery may become abortive if the project cannot proceed due to the funding gap.</p>	<p>There will be no additional benefits achieved through the reallocation of GBF to existing projects. However, the additional GBF investment will help to deliver the benefits which SELEP has previously committed to achieve, but which are at risk due to uncertainty around the ability for the projects to proceed in full as set out in the Business Case.</p> <p>No new projects will be eligible through this funding opportunity.</p>

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Call for projects which featured on the original long list of projects considered by Government at the outset of the GBF programme	<p>funding will need to clearly demonstrate the additionality which will be realised as a result of the award of extra funding.</p> <p>This option would seek applications for funding from those projects which featured on the original long list of projects considered by Government at the start of the GBF programme, but which were not initially successful in securing the requested funding.</p> <p>Projects would need to demonstrate their alignment with the objectives of the Getting Building Fund and the SELEP Economic Recovery and Renewal Strategy.</p> <p>Projects would need to be able to deliver by 31 March 2023 in line with the advice provided by Government.</p>	<p>This option would offer those projects which were unsuccessful in their original effort to receive GBF funding, a second opportunity to secure the funding needed to support project delivery.</p> <p>The inclusion of new projects in the GBF programme would ensure that additional benefits are realised as a result of the reallocation of the funding.</p>	<p>It is likely that, if the projects on the long list considered by Government remain deliverable, efforts will have been made to secure funding from alternative sources and therefore the number of applications may be limited or may predominantly consist of those projects which are harder to deliver.</p> <p>This approach would be very resource intensive for all parties, including local partners, delivery partners, Federated Boards and SELEP.</p> <p>This option would require the establishment of a pipeline, the preparation of Business Cases and the completion of the usual ITE process before any funding could be awarded. This process is time consuming and therefore it is expected that funding would not be awarded until at least February 2023, making delivery by 31 March 2023 very challenging.</p> <p>There is a very high risk that it would not be possible for the GBF funding to be spent in full by 31 March 2023 as required by Government.</p>

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Open call for projects	<p>This option would involve a completely open call for projects and would not require the projects to have been included on the original long list considered by Government.</p> <p>Projects would need to align with the objectives of the Getting Building Fund and the SELEP Economic Recovery and Renewal Strategy.</p> <p>Projects would need to be able to deliver by 31 March 2023 in line with the advice provided by Government.</p>	<p>This approach would allow the inclusion of new projects which have been established since the announcement of the Getting Building Fund and would ensure that additional benefits are realised as a result of the reallocation of the funding.</p>	<p>It is expected that, if an open call for projects was issued, the process would be significantly oversubscribed.</p> <p>This approach would be very resource intensive for all parties, including local partners, delivery partners, Federated Boards and SELEP, and seems disproportionate given the limited amount of funding available for reallocation.</p> <p>This option would require the establishment of a pipeline, the preparation of Business Cases and the completion of the usual ITE process before any funding could be awarded. This process is time consuming and therefore it is expected that funding would not be awarded until at least February 2023, making delivery by 31 March 2023 very challenging.</p> <p>Ministerial approval would be required for the addition of any new projects (not originally included in the long list considered by Government) to the GBF programme. This approval would need to be in place before any funding could be issued, increasing the risk of GBF delivery extending beyond March 2023.</p> <p>There is a very high risk that it would</p>

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Reinvestment of the available GBF funding in existing LGF prioritised pipeline projects	<p>Under this option, the available GBF funding would be awarded to support the projects remaining on the LGF prioritised project pipeline which was established in December 2020.</p> <p>The LGF prioritised project pipeline is made up on existing LGF projects which have experienced cost increases or loss of local funding sources due to the impacts of the COVID-19 pandemic.</p> <p>There are currently 4 projects remaining on the LGF pipeline seeking total investment of £4.97m.</p>	<p>This option would allow reallocation of the funding to be undertaken at a faster pace through supporting projects which have already been prioritised for inclusion on the LGF project pipeline.</p> <p>This approach will help support delivery of the benefits which SELEP has previously committed to delivering through the LGF programme.</p>	<p>not be possible for the GBF funding to be spent in full by 31 March 2023 as required by Government.</p> <p>As 18 months have passed since the creation of the pipeline, the ongoing need for further LGF investment in the projects remaining on the pipeline needs to be revisited. Alternative funding sources to support project delivery are likely to have been identified in some cases.</p> <p>There is a requirement for all GBF funding to be spent by 31 March 2023, the LGF projects have not been required to deliver to the same timescales and therefore there is a risk that the funding will not be spent in accordance with Government expectations.</p> <p>Use of the GBF funding to support LGF projects will complicate the required reporting to Government and the identification of benefits associated with each funding stream.</p>