Friday 20th March 2015

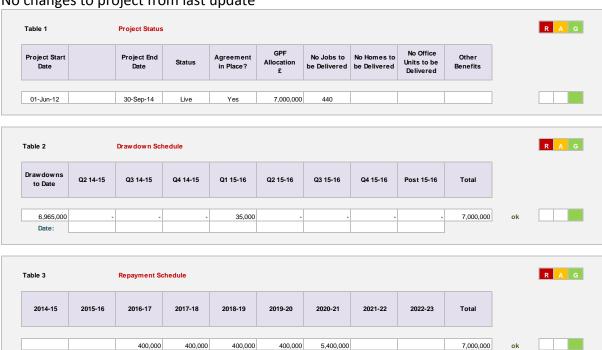


GPF Project Updates

East Sussex – Priory Quarter

Overall rating is **Green**

No changes to project from last update



East Sussex - North Queensway

Overall rating is **Green**

No changes to project from last update

Friday 20th March 2015



GPF Project Updates



East Sussex – Bexhill Innovation Park

Overall rating is Green

Changes to drawdowns have yet to be agreed between Accountable Body and ESCC but this should be resolved shortly.

Friday 20th March 2015



GPF Project Updates

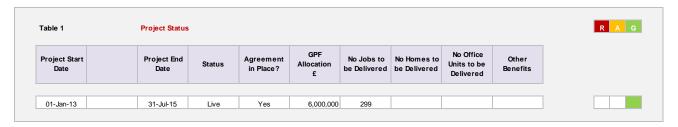


Table 2		Drawdown Schedule		Note: Draw dow	n TBA ESCC				R A G		
Drawdowns to Date	Q2 14-15	Q3 14-15	Q4 14-15	Q1 15-16	Q2 15-16	Q3 15-16	Q4 15-16	Post 15-16	Total		
1,750,000			3,700,000	550,000	_	-			6,000,000	ok	
Date:											

						1				
2014-15 2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	Total		
25,00	200,000	300,000	500,000	4,975,000				6,000,000	ok	

Friday 20th March 2015



4,600,000

4,600,000

GPF Project Updates

East Sussex – Sovereign Harbour

1,292,584

1,615,618

25,000

1,583,583

200,000

108,215

300,000

Overall rating is **Green**

to Date

At the last Board meeting it was confirmed that a further £715,000 would be awarded to support this project. This has required reworking of legal agreements and further discussion is needed to confirm the impact of this change on both drawdown and repayment.



Table 3		Repayment So	chedule	Repayment of th	ne additional £715	5K to be confirme	ed			RA
2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	Total	

475,000

3,200,000

400.000

Friday 20th March 2015



GPF Project Updates

Kent – Discovery Park

Overall rating is Amber

As previously reported it has been agreed that the programme of works for Discovery Park will be managed through the Investment Advisory Board within KCC in line with the process used for Expansion East Kent. At time of publication there has been no submissions to the IAB.

At the last Board meeting a further £715,000 would be allocated to the programme pending approval through the process outlined above. The drawdowns and repayments are currently indicative.



Friday 20th March 2015



GPF Project Updates

Kent - Workspace Kent

Overall rating Green

As per previous updates, this programme will be managed via the KCC Investment Advisory Board in a similar way to Discovery Park. The first projects came before the IAB in late February and KCC and the Accountable Body are close to completion of legal agreements reflecting the outcomes of that Board. Drawdowns and repayments shown below are indicative until final confirmation has been made.



Kent – Live Margate

Overall rating is Amber

Conversations between the Accountable Body and the project sponsors in KCC are continuing. At time of publication there is not sufficient understanding of either drawdown or repayment to present to Board but it believed that this should be rectified by the next Board meeting where a more detailed update will be made.

Friday 20th March 2015

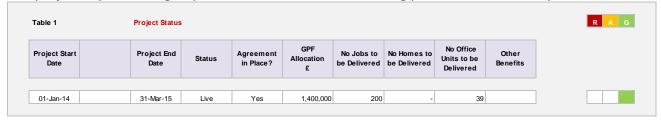


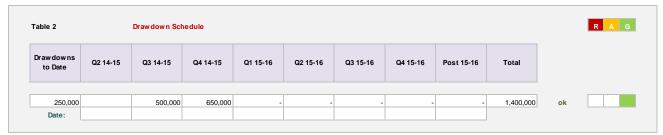
GPF Project Updates

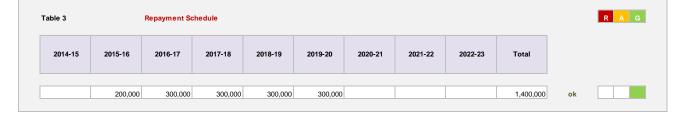
Thurrock - Grays Magistrates' Court

Overall rating is Green

The project is proceeding to plan and final drawdown is being processed at time of publication.







Friday 20th March 2015



GPF Project Updates

Essex – Harlow Enterprise Zone (Capital)

Overall rating is Amber

The latest update indicates that the London Rd scheme will now begin in the summer of 2015, although some preliminary utilities work will be undertaken before then. Works on access to the Templefields site will not begin until 2016 but completion is expected by the end 2017. There are still issues to be addressed around the process for repayment through NNDR and the Accountable Body is in conversation both with other authorities and central government on how NNDR from Enterprise Zones should be dealt with. Repayments below only include those funded from sources other than NNDR.



Friday 20th March 2015

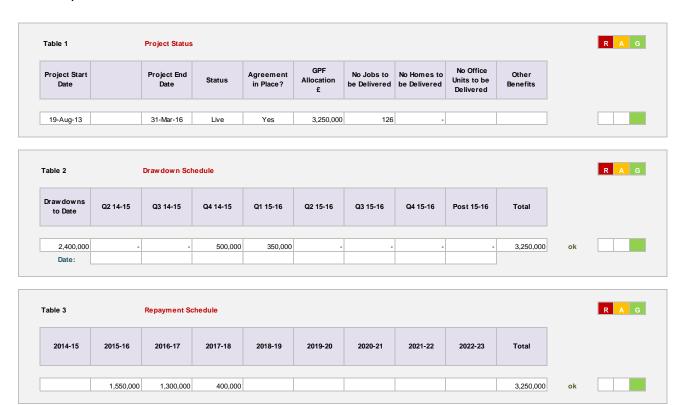


GPF Project Updates

Essex - Parkside Office Village

Overall rating is Green

The original phase of the project is complete. However at the previous Board meeting it was agreed that a further £850,000 would be invested to allow Phase 1a to come forward. It was agreed that the repayments would be rescheduled. Legal agreements between ECC and University of Essex are currently in hand.



Friday 20th March 2015



GPF Project Updates

Essex - Chelmsford NE Urban Expansion

Overall rating is Amber

The project is complete. The slip roads are open and construction is underway on site. However there are delays to construction which is having a knock-on effect on the receipt of the developer contributions under the Section 106 agreement. Essex County Council has requested that the first repayment be delayed from 31st March 2015 to 31st July 2015.



Friday 20th March 2015



GPF Project Updates

Medway - Rochester Riverside

Overall rating is **Amber**

There have been no changes since previous update

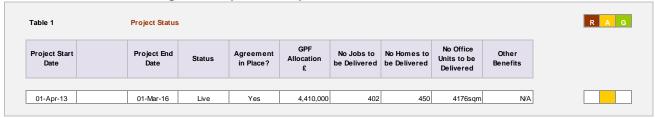


Table 2		Drawdown Sci	nedule								RAC
Drawdowns to Date	Q2 14-15	Q3 14-15	Q4 14-15	Q1 15-16	Q2 15-16	Q3 15-16	Q4 15-16	Post 15-16	Total		
452,409			1,571,284	2,386,307	-	-	_	-	4,410,000	ok	
Date:											

Γable 3		Repayment Schedule									RA
2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	Total		
		110,000	130,000	1,650,000	2,520,000				4,410,000	ok	

Medway – Chatham Waterfront

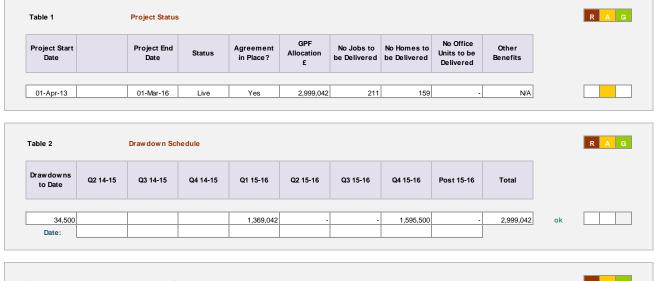
Overall rating is **Amber**

There are no changes since the previous update

Friday 20th March 2015



GPF Project Updates



Γable 3		Repayment Schedule									
2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	Total		
				2,999,042					2,999,042	ok	

Revenue Grants

To date £240,000 has been awarded in grant to Harlow District Council to cover the start up costs of the Enterprise Zone.

In addition further payments of £180,000 have been made in ongoing revenue support with a further £46,000 is currently being processed.