

## South East LEP – SEFUND/Growing Places Fund Update October 2015

Name of Project	Area	Status	Allocation £000s	Invested to date - £000s	Repaid to date - £000's
Priory Quarter – Phase 3 Hastings	East Sussex	Investment	7,000	6,965	0
North Queensway, Hastings	East Sussex	Repayment	1,500	1,500	500
Rochester Riverside	Medway	Investment	4,410	4,410	0
Chatham Waterfront	Medway	Investment	2,999	2,999	0
Bexhill Business Mall	East Sussex	Investment	6,000	3,600	0
Parkside Office Village at University of Essex	Essex	Investment	3,250	2,400	0
Chelmsford NE Urban Expansion	Essex	Repayment	1,000	1,000	500
Grays Magistrates' Court	Thurrock	Investment	1,400	1,400	0
Sovereign Harbour, Eastbourne	East Sussex	Investment	4,600	4,600	0
Workspace Kent	Kent	Investment	1,500	1,500	0
Enterprise West Essex (Harlow EZ)	Essex	Working to agreement	3,500	0	0
Discovery Park (Sandwich EZ)	Kent	Working to agreement	5,315	0	0
Live Margate	Kent	Working to agreement	5,000	0	0
Harlow EZ – Revenue Grants	Essex	Awarded	1,244	622	
Administration Support Drawdown	n/a	n/a	2	2	
<b>Total</b>			<b>48,720</b>	<b>30,998</b>	<b>1,000</b>

### Notes

- Parkside Office Village was allocated a further £850,000 for Phase 1a of the project. There have been some delays to the agreement between the sponsoring Local Authority and the University due to changes in the construction costs. This has now been resolved and agreements should be in place shortly.
- Enterprise West Essex – discussions around the treatment of retained business rates have been continuing and there should now be a clear route to completing funding agreements.
- Discovery Park – the business case is coming to the Kent Investment Advisory Board on 3<sup>rd</sup> November for consideration. If the Board advises investment, the agreements will be completed.
- £715,000 was allocated to Sovereign Harbour in September 2014. East Sussex CC has now confirmed that the project does not need any further funding and the allocation has been removed.
- At the September Strategic Board meeting it was agreed that no further allocations would be made until a decision was made on the future of SEFUND by the Strategic Board in December.