Growing Places Fund Update Appendix 1									
				Deliverability and Risk					
Name of Project	**Upper Tier**	**Description**	**Current Status**	**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 now complete and has delivered 2247sqm of high quality office space.	The Priory Quarter (Havelock House) project is now complete and has delivered 2247sqm of high quality office space. This is currently 16% let with over 20 enquiries received since opening. However a single occupier has now been found for the remainder of the building and terms have been agreed. Once fully let the building is still forecast to host the 440 jobs in the business case.	Project Complete	Project Complete	Tenancy agreement for full occupation of the building has now been agreed. Occupancy to begin in April 2018. However, there is a lower rental income period for the first five years. Accordingly, the remaining GPF repayment has been re-scheduled across 19/20, 20/21 and 21/22.	Tenancy agreement for full occupation of the building has now been agreed.	N/A	
North Queensway	East Sussex	To construct a new junction and preliminary site infrastructure to open up the development of a new business park providing serviced development sites with the capacity for circa 16,000m2 (gross) of high quality industrial and office premises.	GPF invested, project complete and repayments are being made	Project Complete	Project Complete	Further delays anticipated in repayment of these funds due to slow take up in land sales. 1 new business to begin development in March 2018 which it is anticipated will catalyse interest in the other plots.	Once the development of the first plot is underway and further interest is stimulated the delivery of outputs will begin to flow.	Blanket development objection in place by Wealden District Council due to environmental concerns regarding the Ashdown Forest has been lifted.	
Rochester Riverside	Medway	The project will deliver key infrastructure investment including the construction of the next phase on the principle access road, public space and site gateways 50 acres of originally brownfield site, now flood defended, land raised and remediated. This development is to be completed over 7 phases and should take approx. 12 years. The scheme will include:	There was a ground breaking event on the 22nd February 2018. There will be a soft launch marketing event on the 8th September 2018 as over 1,000 people have already registered interest in the site. The marketing suite will officially open at the end of October 2018. Construction of the hotel is due to start on site in September 2018.	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 completed the first repayment.	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.	No	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 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.	An outline planning application has been submitted for the site, approval of which would demonstrate viability for future development. De-risking works have been completed on the site. Detailed planning will be submitted for November 2018, with mobilisation on site to start in early 2019.	The disposal of this site has been agreed and is due to take place in Spring 2018.	The GPF Funding has been spent, or has been allocated to a project to be spent.	Medway Council are comfortable with the current repayment agreement.	Chatham Waterfront has already reduced the number of homes to be delivered, we are working with the developer to see if we can get these increased through the detailed planning process.	No	Overall the project is on track to deliver outputs and outcomes.
Bexhill Business Mall	East Sussex	The Bexhill Business Mall (Glover's House) project has delivered 2,345m2 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 and has currently provided space for 125 jobs.	Project Complete	Project Complete	Building 100% let with secure income to repay loan.	Building 100% let and currently housing 129 jobs, which is less than originally anticipated, however this does provide space for the occupant to grow over time.		
Parkside Office Village	Essex	SME Business Units at the University of Essex. Phase 1, 14,032 sq. ft.; 1,303 sq. m lettable space, build complete June 2014. Phase 1a 3,743 sq. ft.; 348 sq. m - complete Sept 2016.	Both Phase 1 and 1a are both open and fully let. As well as 135 employees there are also 14 student intern placements within those businesses. The funding has now been repaid in full.	Project Complete					

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Chelmsford Urban Expansion	Essex	The early phase development in NE Chelmsford involves heavy infrastructure demands constrained to 1,000 completed dwellings. The funding will help deliver an improvement to the Boreham Interchange, allowing the threshold to be raised to 1350, 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					
Grays Magistrates Court	Thurrock	The project to convert the Magistrates Court to business space was part of a wider Grays South regeneration project which aimed 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.					The only significant risk to the project now is a significant economic down turn which impacted 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 2345sqm 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 2345sqm of high quality office space. This is currently 77% let with over 171 enquiries received since opening.	Project Complete	Project Complete	Strong occupancy rates should facilitate repayment at the scheduled intervals.	180 jobs from 77% occupancy is still short of the anticipated 299 jobs		
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 4 projects within this programme. Of these, 3 have been new builds that have been completed and GPF repayments are being made. The 4th project is underway.	There is a risk to defrayment of funds as we await applications from potential customers.	Awaiting applications for remaining funds	There is a slight delay on repayment from one of our loan applicants. Loan agreement being renegotiated in line with income received from business.	Some job numbers are delayed due to new project build not completed on time, approximately 1 year delay.		
Harlow West Essex	Essex/Harlow	To provide new and improved access to the two sites designated within the Harlow Enterprise Zone	Delivery package 1 is well into deliver with the majority of risks closed out. Procurement for the send package is about to start with a view to getting on site early next financial year.	N/A	N/A	N/A	N/A	N/A	N/A
Discovery Park	Kent	The proposal is to develop the Discovery Park site and create the opportunity to build both houses and commercial retail facilities.	Initial planning permision received and work is commencing on the application outcome for final planning permission.	Initial planning permision received and work is commencing on the application outcome for final planning permission.	Funds defrayed to Kent Invicta Law by 31st March 2018 in anticipation for imminent completion. All subject to final legal requirements being met.	The business case will provide a reprofile of repayment yet to be finalised as part of the legal documentation. Current profile for repayment will be Q1 2021/22.	The project outputs and outcomes will be updated and brought forward on completion of the legal documentation. Delay in finalising the legal due dilligence process KCC still awaiting doucmentation from boroower - rescheduled to end of October 2018.	Meeting all requirements as specified in the final legal documentation and final planning permission.	

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Live Margate	Kent	Live Margate is a programme of intervention 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.	"Phase 1" has been completed. "Phase 2" is underway. An offer to purchase a site has been made, with due diligence processes underway and the exchange of contracts due shortly. This site contains several derelict homes that require refurbishment and alteration before being placed on the market for purchase by the public. Over the last quarter, 15 properties with planning consent (where required) have been identified. We are supporing these with £1M of funds and currently in delivery stage. A total of 31 new homes will be created to the decent homes standard. 40% of the total are expected to be completed by December 2018 and the reamining 60% by March 2019. This will increase the delivery of outputs to 40 homes.	An offer has been accepted on a site with several empty derelict houses. A programme of works will occur, which should bring the non-habitable houses back into use through the Live Margate scheme. In the hands of solicitors and due to exchange this summer. 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 certainity that the target of 66 homes will be achieved by 24/25.	As with any development project, there is a planning risk, although this is very small for the site, as the houses are already constructed and the majority of changes will relate to altering the internal layouts to maximise the houses' attractiveness to the public property market.	
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 spaces initially providing a base for three 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 3,473sqm of office space, of which 2,184sqm is allocated (subject to contract) to two expanding businesses that would otherwise have relocated outside of Medway and potentially the South East of England as they grow.	Building works are underway and main contractor has been appointed (following an OJEU process). Roofing works are now completed and works are underway to create the central core alongside partitioning works to separate tenant spaces. Tenant fit-out is due to commence imminently. Project is on track for completion as expected with no increases in budget. Construction works due to complete in December 2018.	Asbestos contamination from roof lining discovered. Mitigated by the involvement of main contractor with specialist team to deal with roof lining to ensure minimal slip in project timing and cost. Delay in delivery of main lift for stair core but an additional platform lift is being installed (at no cost to CHDT) to mitigate.	Project is progressing according to programme, therefore spend of GPF funding will be in accordance with the Business Case.	Low risk - any shortfall in income received from tenants to be offset by charitable reserves.	Low risk - outcomes dependent upon space being occupied by tenants. Contracts with key anchor tenants have now been agreed with fit-out due to commence shortly. The first tenant is due to move into their space in October 2018 with the other anchor tenant moving in by December 2018.	No.	Project is progressing well.
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 the 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	Project approved by Accountability Board and project delivery underway						

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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: a 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, on site infrastructure improvements facilitating the development of the Sports and Leisure Hub.	Project approved by Accountability Board and project delivery underway. Planning application was approved on the 20th July 2018.						
Charleston Centenary	East Sussex	The Charleston Trust are going to create 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.	No funding draw down yet due to delays to the signing of the legal agreements.	Work included as part of a wider works contract		Strong business plan in place with clear revenue increases.		Charleston are facing further financial pressures following increases in costs to earlier phases of the project and are looking for funding from various sources to plug these gaps.	
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.	Change request has been submitted and to be considered by the Board.	Negotiations for a long leasehold between Premier Marina's Ltd and the Fishermen are now close to completion.	Assuming land issues are resolved the money will be spent.	EMFF money has been secured to ensure repayment of the loan			Land ownership issues are close to resolution which will enable the project to proceed in the current financial year
No Use Empty	Kent	The NUE C 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.	Loan Agreement now sealed. Essex County Council, as Accountable Body, has transferred £500k on 4 July 2018. NUE C has contracted with 3 projects (Dover, Folkestone & Maragte) awarding £410,000 of the £500,000 alloacated for 19/20. We are now registering charges for funds awarded at Land Regsirty (complete August) - all projects have started (using theavailable match). The projects will provide 5 commercial units and 16 residential units when delivered. One further application is being processed (Dover) to support th refurbishment of an empty commercial unit - value of £30,000 This will increase the GPF Investment to date (subject to approval) to £440,000.	Loan agreement with SELEP is now sealed. Funds of £500k have been drawn down July 2018..	NUE C has currently allocated £ 440k of the £500k drawn down.	The individual projects currently supported by NUE C have repayment dates which will fulfill the requirement to repay back the first £500k by March 2021.	See delivery risk	No other risks other than impact of delay in issuing documentation	See delivery risk