

Forward plan reference numbers: FP/AB/716
and FP/AB/717

Report title: Getting Building Fund Capital Programme update	
Report to: Accountability Board	
Report author: Helen Dyer, SELEP Capital Programme Manager	
Meeting date: 16 February 2024	For: Decision
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SELEP Partner Authority affected: All	

1. Purpose of report

- 1.1. The purpose of this report is for the Accountability Board (the Board) to consider the overall position of the Getting Building Fund (GBF) capital programme. The report includes an update on those projects which have received approval for retention of GBF funding beyond March 2022, provides an update on High risk projects, and provides an update on GBF spend to date.

2. Recommendations

- 2.1. The Board is asked to:
- 2.1.1. **Note** the current forecast spend across the GBF programme for the 2023/24 financial year of £8.01m, as set out in Table 1.
- 2.1.2. **Note** the deliverability and risk assessment, as set out in Appendix C.

3. Summary Position

- 3.1. Since the commencement of the GBF programme, the Board has agreed the removal of the following four projects from the GBF programme:
- 3.1.1. Fast Track Business Solutions for the Hastings Manufacturing Sector project – GBF allocation £3.5m
- 3.1.2. Riding Sunbeams Solar Railways project – GBF allocation £2.5275m
- 3.1.3. Laindon Place project – GBF allocation £0.79m
- 3.1.4. Swan Modular Housing Factory project – GBF allocation £4.53m
- 3.2. Over the life of the GBF programme, a total of three project pipelines have been developed. Two of the pipelines focused on the addition of new projects to the GBF programme, with the third seeking to supporting existing GBF projects which had experienced cost increases due to high levels of inflation and the impacts of the COVID-19 pandemic and Brexit.

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- 3.3. The criteria applied when developing the current GBF project pipeline, which was agreed by the Investment Panel on 1 December 2023, had a very strong focus on ensuring that the projects brought forward were shovel ready, subject to short delivery programmes and able to complete spend within 12 months of receipt of funding approval from the Board. In addition, projects were required to demonstrate compliance with the requirements of the SELEP Assurance Framework and to support the activities outlined in the SELEP Economic Recovery and Renewal Strategy.
- 3.4. At the last meeting, the Board agreed the award of funding to the five projects at the top of the new GBF project pipeline, subject to the receipt of Government approval of project inclusion within the GBF programme. Government approval for all five new projects was confirmed on 8 February 2024, and therefore steps will be taken to formalise the award of funding to these projects through the completion of Variation Agreements between the relevant Upper Tier Local Authorities, SELEP Ltd and Essex County Council (as Accountable Body for SELEP). Following completion of the Variation Agreements, the funding will be released to the relevant Upper Tier Local Authorities.
- 3.5. It is intended that the transfer of responsibility for the GBF programme will be formalised through a Transition Agreement which is currently being drafted by Essex County Council (as Accountable Body for SELEP). The Transition Agreement will be accompanied by a Position Statement, which sets out the most up to date position in respect of each of the GBF projects. A draft Position Statement is provided at Appendix E. The Position Statement will be subject to a full review by the SELEP Secretariat following this meeting and will be shared with Upper Tier Local Authorities for their consideration prior to being formalised as part of the Transition Agreement.

4. Getting Building Fund spend position

- 4.1. At the outset of the programme there was a clear expectation from Government that the GBF funding should be spent in full by 31 March 2022. However, the construction industry has been significantly impacted by the COVID-19 pandemic and projects have experienced a range of issues including:
 - 4.1.1. Labour and materials shortages
 - 4.1.2. Increasing costs
 - 4.1.3. Extended lead in times for materials and extended response times from utility providers.
- 4.2. Due to these issues, it was not possible to achieve full GBF spend by 31 March 2022. Consequently, Government revised their expectations and required full GBF spend by 31 March 2023. To this end, in July 2021, the Board agreed that GBF funding could be retained against projects beyond March 2022 for a maximum period of 6 months and a number of projects sought permission to retain their GBF funding to September 2022. Subsequently, the Board agreed that in exceptional circumstances projects could be granted a further extension on GBF spend. In accordance with the expectations of Central Government, the maximum extension available to any project in the GBF programme was to 31 March 2023.

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- 4.3. At the November 2022 Board meeting, all projects appeared to be on track to complete their GBF spend by 31 March 2023 as required. However, in January 2023 following an update from Swan Housing, the Board approved the removal of the Swan Modular Housing Factory project from the GBF programme and required the return of the full £4.53m funding award for reallocation to alternative projects.
- 4.4. The £4.53m GBF funding returned to Essex County Council (as Accountable Body for SELEP) exceeded the value of the projects remaining on the existing GBF project pipeline. Consequently, steps needed to be taken to develop a new GBF prioritised pipeline to allow the reallocation of the remaining unallocated funding. As detailed above, this process concluded in December 2023 with the award of the remaining GBF funding allocation confirmed in January 2024. Consequently, whilst the majority of the GBF funding has now been spent, it was not possible to meet Government expectations in this respect.
- 4.5. Advice was sought from Government in early 2023 as to their position with regard to any GBF spend which extended beyond 31 March 2023. The advice received from Government was as follows: *'LEPs do have the ability to move GBF funding into 23/24. Ultimately the decision lies with the Accountable Body's Section 151 Officer. If they are content to move funding into 23/24, then we would go with that decision.'*
- 4.6. After due consideration and engagement with the Section 151 Officer for the Accountable Body, it was agreed to allow GBF spend to extend into Q1 2023/24 in exceptional circumstances but that spend should be complete by 30 June 2023 at the latest. This applied to all existing projects within the GBF programme. It is acknowledged that three existing projects have subsequently been allowed to retain their GBF funding allocations beyond June 2023 but these recommendations were only made to the Board following discussion with the Accountable Body to ensure that the implications of the extended retention of the funding were understood.
- 4.7. The current GBF spend position is set out in Appendix A. There are now only 7 projects within the programme which are reporting ongoing GBF spend, including the five new projects (Mercury Rising 2, Tech Hub Flexible Workspace Gravesend, Maidstone Business Suite Phase 2, Innovation Hub: Diversification of Chatham Town Centre and The Victoria Centre) which were approved by the Board at the last meeting, Better Queensway and the Extension of the full-fibre broadband rollout in Essex to reach rural and hard to reach premises.
- 4.8. Given the timing of the funding award, GBF spend against the new projects was always expected to continue beyond March 2024. However, it is expected that all five projects will complete spend of their GBF funding by January 2025.
- 4.9. The Board received a full update on the Better Queensway project at the last meeting and, at that time, it was noted that full spend of the GBF funding allocation had been evidenced but that Southend-on-Sea City Council continued to hold the funding. Southend-on-Sea City Council indicated that the funding would be transferred to the Limited Liability Partnership (LLP) set up to deliver the project, once the LLP was in the sole ownership of the Council following the withdrawal of Swan Housing/Sanctuary Housing Association. Southend-on-Sea City Council have now confirmed that the GBF funding was transferred to the LLP following the last Board meeting and therefore full spend of the funding has been achieved.

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- 4.10. The Board have previously agreed that the GBF funding awarded to the Extension of the full-fibre broadband rollout in Essex to reach rural and hard to reach premises project could be retained against the project to the end of Q1 2023/24. Essex County Council confirmed that they had received evidence of full spend of the GBF funding prior to the end of Q1 2023/24 and therefore it was considered that approval to retain the GBF funding against the project beyond June 2023 was not required. However, whilst delivery of the project is complete, there continue to be delays in issuing the final part of the GBF funding allocation to the contractor. It is currently anticipated that any issues will be resolved in time to allow the GBF funding to be released prior to the end of 2023/24.
- 4.11. Table 1 sets out the updated GBF spend forecast for all years. This table takes into account the extended GBF spend profiles for all projects forecasting spend beyond March 2022 and assumes that all GBF funding awarded at the last Board meeting will be spent in 2024/25. It should be noted that some spend may be achieved in 2023/24 but this will be subject to completion of required Variation Agreements and, where applicable, back-to-back agreements.
- 4.12. It should be noted that GBF quarterly reporting was not provided by Thurrock Council and Medway Council in time for inclusion within this report and therefore the information set out within the report and accompanying appendices may not reflect the latest position. However, full spend of the GBF funding awarded to Thurrock Council and Medway Council was reported prior to the last Board meeting and therefore it is considered that the Thurrock and Medway GBF spend figures previously reported remain an accurate reflection of the position.

Table 1: Summary GBF spend forecast - all years (£m)

GBF (£m)								
Local Authority	Actual GBF spend - 2020/21	Actual GBF spend - 2021/22	Actual GBF spend - 2022/23	Actual GBF spend - Q1 to Q3 2023/24	Forecast GBF spend - Q4 2023/24	Forecast spend - 2024/25	GBF Total Allocation	% of GBF funding spent by 31 December 2023
East Sussex	1.656	2.437	1.999	0.000	0.000	0.000	6.092	100.0%
Essex	3.497	13.256	6.607	1.178	0.513	0.500	25.551	96.0%
Kent	6.201	27.179	5.409	0.850	0.000	0.670	40.309	98.3%
Medway	0.205	2.563	0.400	0.000	0.000	0.300	3.468	91.4%
Southend-on-Sea	0.000	0.000	0.431	1.269	4.200	0.579	6.479	26.2%
Thurrock	0.946	1.523	0.631	0.000	0.000	0.000	3.100	100.0%
Total	12.505	46.958	15.477	3.297	4.713	2.049	85.000	88.2%

- 4.13. Table 1 demonstrates that, even after taking into account the new GBF projects, 5 of the 6 Upper Tier Local Authorities within the SELEP area had achieved more than 90% of their GBF spend by 31 December 2023. By contrast, at the end of December 2023, Southend-on-Sea City Council were only showing spend of 26.2% of their GBF funding allocation – primarily due to the delays in releasing the Better Queensway funding. However, following confirmation that this funding has now been released by Southend-on-Sea City Council, spend of at least 91% will have been achieved by the end of Q4 2023/24.
- 4.14. To date, 38 of the 45 projects included in the GBF programme have fully spent their GBF funding allocation.

- 4.15. 29 projects within the GBF programme have been reported as complete. A number of projects which have spent their full GBF allocation are ongoing due to spend of match funding contributions. This information is set out within Appendix C – Project deliverability and risk update.

5. Update on projects which have received approval for retention of GBF funding beyond March 2022

- 5.1. Historically updates on all projects which have received approval for retention of GBF funding beyond March 2022 have been provided at each Board meeting to ensure that the projects remain on track to complete GBF spend within the extensions agreed. However, of the 26 projects which received Board approval for retention of their GBF funding allocation beyond March 2022, 19 of these projects have now completed their GBF spend.
- 5.2. The status of each of the remaining 7 projects is set out in Sections 4.7 to 4.10 of this report, alongside confirmation that full spend of the GBF funding allocation is expected to be achieved by 31 January 2025.
- 5.3. All projects are still expected to be able to deliver in accordance with their agreed Business Case but should any changes to forecast outputs and outcomes be identified following the dissolution of SELEP, it will be the responsibility of the Upper Tier Local Authorities to seek approval from Government through the established Change Control process.

6. Deliverability and Risk

- 6.1. Appendix C sets out a delivery update and risk assessment for all projects included in the GBF programme. This provides a detailed breakdown of the delivery progress for each GBF project, relative to the expected completion dates, as set out in the original Business Cases. In addition, the risk assessment takes into account whether required post scheme completion Monitoring and Evaluation reports have been submitted and whether spend of the match funding set out in each of the project Business Cases has been achieved.
- 6.2. The summary project risk assessment position is set out in Table 2 below. A score of 5 represents high risk (red) whereas a score of 1 represents low risk (green).
- 6.3. The risk assessment has been conducted for GBF projects based on:
- 6.3.1. **Delivery** – considers project delivery delays and delays in submission of the required post scheme completion Monitoring and Evaluation reports. SELEP has considered the delay between the original expected project completion date (as stated in the project Business Case) and the updated forecast project completion date.
- 6.3.2. To ensure consistency with Government guidance on the assessment of GBF project deliverability risk, all projects with a greater than 3 month delay are shown as having a risk of at least 4 (Amber/Red), unless the project has now been delivered and there is no substantial impact on the expected delivery of project outcomes.

- 6.3.3. **Finances** – considers changes to project spend profiles, project budget, certainty and spend of match funding contributions and the amount of GBF funding which remains unspent at the end of Q3 2023/24.
- 6.3.4. **Reputation** – considers the reputational risk for the delivery partner, relevant Upper Tier Local Authority and SELEP Ltd. This also considers delays in submission of required post scheme completion Monitoring and Evaluation reports.

Table 2: Summary of GBF project risk

Risk Score	Number of projects	GBF allocation to projects (£m)	GBF spend forecast in Q4 2023/24 and 2024/25 (£m)
Low Risk - 1	23	38.565	2.049
Low/Medium Risk - 2	11	24.839	0.513
Medium Risk - 3	8	14.227	0.000
Medium/High Risk - 4	2	6.190	4.200
High Risk - 5	1	1.178	0.000
Total	45	85.000	6.762

- 6.4. In total £1.178m GBF is allocated to High risk projects, with the full £1.178m having been spent prior to the end of Q2 2023/24. The five new GBF projects which were awarded funding at the last Board meeting have been included within Appendix C. Based on the content of the Business Cases submitted and in light of Central Government providing their approval for the inclusion of the projects within the GBF programme, all five projects have been assumed to be Low Risk. Once project delivery has commenced, the responsible Upper Tier Local Authorities will be able to make a more robust assessment of the level of risk associated with each project.
- 6.5. The one High Risk project identified in Table 2 is the Innovation Park Medway – Sustainable City of Business project. As the Board will be aware, a total of £11.447m of SELEP capital funding has been awarded to enable the delivery of Innovation Park Medway (including the reconfiguration of Rochester Airport and development of both the northern and southern sites) including a GBF allocation of £1.178m. All SELEP funding has been spent supporting project delivery but limited benefits have been realised to date. Whilst this was identified as a risk, it was acknowledged that Medway Council were taking steps to bring forward development on the site which would facilitate realisation of the forecast benefits.
- 6.6. Whilst Medway Council did not provide an update on their GBF programme in time for inclusion within this report, a Medway Council Cabinet paper has been published in respect of the Innovation Park Medway project as a whole. The report sets out the challenges faced by the project, particularly in relation to the current financial climate (both in terms of the impact on borrowing costs for the Council and the financial position of potential occupiers of the site) and the changes to how businesses operate following the COVID-19 pandemic.

- 6.7. In June 2019, Medway Council Cabinet agreed that a direct delivery approach should be adopted for both Innovation Park sites. However, there is a concern that this is no longer the most appropriate route through which to develop the site. Therefore, the recommendation set out in the Cabinet paper is that development at Innovation Park Medway should be paused whilst work is undertaken to explore the best options for its future delivery.
 - 6.8. The Cabinet paper indicates that this review is required to ensure the most sustainable future for Innovation Park Medway and to ensure that the outcomes envisaged (including 60,000sqm of commercial space and 3,000 High GVA jobs) are achieved. Whilst the rationale for this recommendation is understood, it does significantly increase the level of uncertainty with respect to how and when the forecast project benefits will be realised.
- ### 7. GBF Programme Risks
- 7.1. In addition to project specific risks, Appendix B sets out the overall programme risks.
 - 7.2. Following receipt of confirmation from Central Government that they will not be providing core funding to LEPs after 2023/24 and that LEP activities should be transferred to local authorities from 2024/25, a new risk was added to the GBF programme risk register. This risk relates to the possibility of effective oversight of the GBF programme being lost as a result of the transition of activities to local authorities. This may result in projects not delivering in accordance with their agreed Business Cases and may lead to required reporting not being submitted to Government.
 - 7.3. This risk is being mitigated through ongoing discussions between SELEP, Essex County Council (as the Accountable Body for SELEP) and the six Upper Tier Local Authority partners, which are focused on determining how the management of the capital programme should be taken forward post SELEP. As detailed under Agenda Item 13, there is an expectation that the six Upper Tier Local Authorities will enter into a Transition Agreement which will formalise arrangements in respect of the integration of LEP functions.
 - 7.4. Another key risk relates to the affordability of the GBF projects following widespread reports of increased materials and labour costs following the COVID-19 pandemic. This has been further exacerbated by extended lead in times for some materials, rising inflation and extended response times from utility providers and other statutory bodies. These factors have led to a delay in delivery for a number of the GBF projects and have resulted in a number of projects having to seek additional funding to bridge a funding gap which wasn't expected at the outset of the programme. The award of the additional GBF funding to existing GBF projects helped to partially mitigate this risk. Other mitigation measures currently being employed include:
 - 7.4.1. value engineering in an attempt to reduce the total project cost but this approach risks adversely impacting on the outputs or outcomes offered by the project;
 - 7.4.2. purchase of all materials at the outset of the construction programme in order to offset the risk of further cost increases; and
 - 7.4.3. identifying alternative suppliers or alternative solutions so as to mitigate both cost increases and extended lead in periods.

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- 7.5. As an increasing number of GBF projects reach completion, the severity of this risk is reducing. However, this risk still has the potential to impact on the five new GBF projects which were approved by the Board in January 2024.
- 7.6. In addition, the economic impacts of the COVID-19 pandemic present a significant risk to the delivery of the benefits expected through the GBF investment. It is anticipated that project benefits will be realised at a slower rate than expected, with some projects potentially reporting reduced benefits. This risk has been closely monitored at all stages of the GBF programme through the requirement placed on Local Authority partners to provide quarterly updates on each of their projects and through the post scheme completion Monitoring and Evaluation process.
- 7.7. Post scheme completion reporting for those projects which were completed by 31 March 2022 is now overdue for submission (as set out in Appendix D) and engagement with local partner authorities in this regard will be prioritised.
- 7.8. Following the dissolution of SELEP, Upper Tier Local Authorities will maintain responsibility for monitoring project outcomes but will also take on responsibility for provision of reporting to Government at six monthly intervals through 2024/25 and for ensuring that any changes to the GBF projects are submitted to Government for approval through the established GBF Change Control process.
- 7.9. From the outset of the GBF programme, there was a clear expectation from Government that the GBF funding should be spent in full by 31 March 2023, and that failure to do so would represent a significant reputational risk for both SELEP and the responsible Upper Tier Local Authorities. As a result of the late cancellation of the Swan Modular Housing Factory project, this risk materialised. Whilst Government have been kept fully apprised of the situation, the outcome of SELEP's Annual Performance Review for 2022/23 did identify a concern regarding the continuation of GBF spend into 2023/24.
- 7.10. Steps have been taken to ensure that GBF spend is completed at the earliest opportunity, with the five new GBF projects committing to completing their GBF spend within 12 months of funding award (i.e. by January 2025). Following the dissolution of SELEP, the onus will be on the Upper Tier Local Authorities to ensure that spend of the GBF funding is completed as soon as possible and reported to Government.

8. Financial Implications (Accountable Body comments)

- 8.1. Essex County Council, as the Accountable Body, is responsible for ensuring that the funding awarded by Government is utilised in accordance with the conditions set for use of the Grant. GBF is a capital grant awarded by Government and is subject to the following condition:

The grant may be used only for the purposes that a capital receipt may be used for, in accordance with regulations made under section 11 of the Local Government Act 2003.

- 8.2. This condition requires that the grant is used to fund Capital expenditure; no end date for use of the grant is included within the conditions, however, it was the expectation of Government that it was used to fund the GBF projects and that it would be defrayed in full by the end of March 2022.

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- 8.3. With the GBF allocated to each project having been transferred in advance to the Local Authorities, there was a requirement for the Board to continue to effectively monitor the progress of the GBF projects in order to provide assurance of delivery in line with the agreed business cases. Following the closure of SELEP, this monitoring will continue to be the responsibility of the Upper Tier Local Authority Partner with a requirement to provide update reports and manage any further change requests directly with Government; this requirement will be transferred to the respective Local Authority Partner through the Transition Agreement being developed by the Accountable Body for the purpose of transferring LEP functions and responsibilities of the Accountable Body, to the respective Partner Authority, in accordance with the expectations and agreement of Government (see Agenda item 13).
- 8.4. This Board currently provides oversight of potential risks which may impact delivery of GBF projects along with proposed mitigations; this is of particular importance due to the current uncertain economic climate and increasing inflation, together with ongoing impacts experienced following the Covid-19 pandemic and Brexit. The respective partner authorities are establishing alternative arrangements for oversight of the GBF Programme as part of their LEP Integration planning.
- 8.5. Service Level Agreements (SLAs) are currently in place with each Partner Authority for the transfer and management of GBF; the SLAs set out the requirement for Partner Authorities to provide regular update reports to SELEP and the Accountable Body in the timescales and format specified by the SELEP Secretariat, to inform the updates to the Board and Government. Should the funding not be utilised in accordance with the conditions, Government may request return of the funding. It is noted that Medway Council has not provided the required reporting to support this update to the Board, which is of concern given that the only high risk Project is being delivered by the Council. Government are advised to ensure that all projects that are high risk at the close of SELEP are subject to regular monitoring and oversight to assure continued delivery of Projects in line with the agreed business cases.
- 8.6. The cancellation of some projects during the 2022/23 financial year has required the return of GBF funding to the Accountable Body to be reallocated to other Projects on the pipeline in accordance with the decisions of the Board. The final £2.049m of GBF funding has been awarded to five Project by the Board in January 2024; this funding will be transferred to the respective Local Authority partner under the existing SLAs, subject to the completion of a variation agreement.
- 8.7. The latest forecast (table 1) indicates that £25.537m of the total £85m GBF allocation will be spent after 31 March 2022, of which £10.028m will be spent after 31 March 2023, of which £2.049m is now due to be transferred to the five projects for spend by 31st January 2025. As the conditions of the grant from Government do not include an end date, there is no risk of clawback by Government due to spend beyond 31 March 2022; however, there is reputational risk to SELEP and the Partner Authorities; and a potential risk to future funding streams where defrayal of funding and delivery cannot be demonstrated.

9. Legal Implications (Accountable Body comments)

- 9.1. The funding is administered in accordance with the Service Level Agreements in place between Essex County Council, as Accountable Body of SELEP, SELEP Ltd and the

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Partner Authority. The SLA contains provisions for monitoring and evaluating of the projects. The reporting requirements and grant funding conditions for the GBF are still ongoing despite the cessation of Local Enterprise Partnerships. A legal agreement amongst the Upper Tier Local Authorities will be prepared. The agreement will require that all GBF funds are used in accordance with the grant terms and conditions. The agreement will also require the Upper Tier Local Authorities to comply with any and all reporting requirements as notified to them by DLUHC.

10. Equality and Diversity Implications

- 10.1. Section 149 of the Equality Act 2010 creates the public sector equality duty which requires that when a public sector body makes decisions it must have regard to the need to:
 - 10.1.1. Eliminate unlawful discrimination, harassment and victimisation and other behaviour prohibited by the Act.
 - 10.1.2. Advance equality of opportunity between people who share a protected characteristic and those who do not.
 - 10.1.3. Foster good relations between people who share a protected characteristic and those who do not including tackling prejudice and promoting understanding.
- 10.2. The protected characteristics are age, disability, gender reassignment, pregnancy and maternity, race, religion or belief, gender and sexual orientation.
- 10.3. In the course of the development of the project business case, the delivery of the Project and the ongoing commitment to equality and diversity, the promoting local authority will ensure that any equality implications are considered as part of their decision-making process and where possible identify mitigating factors where an impact against any of the protected characteristics has been identified.

11. List of Appendices

- 11.1. Appendix A – GBF Spend Position
- 11.2. Appendix B – Programme Risk Register
- 11.3. Appendix C – Project deliverability and risk update
- 11.4. Appendix D – Outstanding post scheme completion Monitoring and Evaluation reports
- 11.5. Appendix E – Draft Position Statement (to be attached to Transition Agreement)

(Any request for background papers listed here should be made to the person named at the top of the report who will be able to help with any enquiries)

Role	Date
Accountable Body sign off Michael Neumann	12/02/2024

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(on behalf of Nicole Wood, S151 Officer, Essex County Council)	
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Appendix A - GBF Spend Position												
Project Number	Project Name	GBF Allocation (£)	2020/21 Actual	2021/22 Actual	2022/23 Actual	Q1 2023/24 Actual	Q2 2023/24 Actual	Q3 2023/24 Actual	Q4 2023/24 Forecast	2023/24 Forecast	2024/25 Forecast	Total Actual + Forecast
GBF036	St George's Creative Hub	323,204		323,204								323,204
GBF038	The Amelia Scott	1,400,000		1,400,000								1,400,000
GBF043	Techfort	1,009,000			1,009,000							1,009,000
GBF045	Techfort Phase 2	850,000				850,000				850,000		850,000
GBF046	Tech Hub Flexible Workspace Gravesend	370,000									370,000	370,000
GBF049	Maidstone Busines Suite - Phase 2	300,000									300,000	300,000
		40,309,070	6,201,248	27,178,796	5,409,026	850,000				850,000	670,000	40,309,070
	Medway											
GBF007	Britton Farm Redevelopment Learning, Skills & Employment Hub	1,990,000	205,157	1,784,843								1,990,000
GBF037	Innovation Park Medway - Sustainable City of Business	1,178,323		778,323	400,000							1,178,323
GBF048	Innovation Hub: Diversification of Chatham Town Centre	300,000									300,000	300,000
		3,468,323	205,157	2,563,166	400,000						300,000	3,468,323
	Southend											
GBF031	Better Queensway	4,200,000							4,200,000	4,200,000		4,200,000
GBF032	South Essex No Use Empty	1,200,000			376,405	495,404	328,191			823,595		1,200,000
GBF044	LFFN - Phase 3	500,000			55,000	394,000	51,000			445,000		500,000
GBF050	The Victoria Centre, Southend	579,232									579,232	579,232
		6,479,232			431,405	889,404	379,191		4,200,000	5,468,595	579,232	6,479,232
	Thurrock											
GBF008	LFFN - Phase 2	2,500,000	946,218	922,857	630,925							2,500,000
GBF034	Transport and Logistics Institute	600,000		600,000								600,000
		3,100,000	946,218	1,522,857	630,925							3,100,000
	Total	85,000,000	12,505,317	46,958,483	15,477,231	1,739,404	1,557,677		4,712,656	8,009,737	2,049,232	85,000,000

Appendix B - GBF Programme Risks (High Risks only)

Risk	Description	Risk Impact	Risk Probability	Overall Risk	Mitigation
Delivery of GBF project benefits	The economic impact of COVID-19 is likely to reduce the benefits achieved through GBF investment, or at least slow the pace of benefit realisation. This could reduce the value for money achieved through the delivery of the GBF programme.	4	5	20	Following the closure of SELEP, it will be the responsibility of the Upper Tier Local Authorities to ensure that projects continue to offer High value for money. Should any changes to expected GBF benefits be identified, Local Authorities should seek Government approval through the established GBF Change Control process.
Closure of SELEP	<p>In August 2023, Government confirmed that LEPs will no longer receive core funding after 2023/24, and that there is an expectation that LEP activities will be transitioned into local authorities. This means that the oversight of the GBF programme, including any required engagement with Government, will cease at or close to 31 March 2024.</p> <p>It is important that new arrangements are put in place to ensure that oversight of the GBF programme continues. Without appropriate oversight there is a risk that projects may not be delivered in accordance with approved Business Cases and that required programme wide reporting will not be provided to Government.</p>	4	4	16	Following receipt of advice from Government, discussions are ongoing between SELEP, Essex County Council (as Accountable Body for SELEP) and all six Upper Tier Local Authority partners to determine how the management of the capital programme should be taken forward post SELEP. It is intended that a Transition Agreement which covers the transfer of SELEP activities to the Upper Tier Local Authorities will be put in place. This agreement will manage the transfer of responsibilities from SELEP and the Accountable Body to Local Authority Partners.
Operational budgets	Given the current financial climate, there may be financial challenges to the future operation of GBF projects by the private sector, including Higher Education Institutions and Further Education providers. As well as impacting the delivery stage of the projects, this is also likely to impact the operation of the projects once delivered and impact the scale/pace of benefits realisation through the project.	4	4	16	<p>As part of the business case assessment, scheme promoters are required to provide information about the commercial operation of the project post delivery.</p> <p>Any changes to the viability of projects should be actively monitored by Upper Tier Local Authorities following the closure of SELEP in March 2024.</p>
Affordability of GBF projects	There have been widely reported increases in materials costs as a result of COVID-19 and Brexit. These increases alongside rising inflation have resulted in significant cost increases across the programme. This may impact on the deliverability of the projects as set out in the Business Cases.	5	3	15	<p>The risk of project cost increases sits with local authority partners and as such, SELEP encourages all partner authorities to review the financial position of all GBF projects.</p> <p>Early engagement with contractors and the supply chain is advised.</p> <p>The risk to the GBF programme is reducing as the number of completed GBF projects increases, however, this risk has the potential to impact on the five new GBF projects which were approved by the Board in January 2024.</p>

Appendix B - GBF Programme Risks (High Risks only)

Risk	Description	Risk Impact	Risk Probability	Overall Risk	Mitigation
Inability to complete GBF spend by 31 March 2023 in accordance with Government expectations	At the outset of the GBF programme, Government expectations were that the GBF funding would be spent in full by 31 March 2022. Due to challenges faced by a number of the projects, this wasn't achievable and Government revised their expectations to require full GBF spend by 31 March 2023. Inability to meet this expectation represented a reputational risk for both SELEP and the responsible Upper Tier Local Authorities.	3	5	15	<p>As a result of the late cancellation of the Swan Modular Housing Factory project, this risk materialised and Government were advised immediately that this expectation would not be met.</p> <p>Steps were taken to maximise the level of GBF spend achieved by 31 March 2023 and efforts have continued to achieve full GBF spend at the earliest opportunity, with the ability to complete GBF spend within 12 months of funding award forming a key part of the criteria applied to the creation of the new GBF project pipeline.</p> <p>Ongoing GBF projects continue to be closely monitored, with all projects (with the exception of the five new projects) expected to achieve full GBF spend by 31 March 2024.</p>
Failure of third-party organisations to deliver GBF projects	Local authorities are entering into contract with third party organisations, such as district authorities, private sector companies, further education and higher education providers to deliver GBF projects. If the external organisations experience financial difficulty and are unable to deliver GBF projects, it may not be possible to recover the GBF from these organisations should they enter administration.	5	3	15	<p>SELEP encourages local authorities to complete additional financial checks prior to entering into contract or transferring GBF to third party organisations and to ensure clear processes are in place for the oversight of GBF projects delivered by third party organisations.</p> <p>The risk to the GBF programme is reducing as the number of completed GBF projects increases, however, this risk has the potential to impact on the five new GBF projects which were approved by the Board in January 2024.</p>
Extended delivery programmes	<p>As a result of the COVID-19 pandemic, there are longer than expected lead-in times for certain materials which could adversely impact on delivery programmes.</p> <p>In addition, extended response times from utility providers and other statutory organisations have been reported which are impacting on project delivery.</p> <p>Labour supply issues have also been reported due to the number of projects which were delayed due to the COVID-19 pandemic.</p>	4	3	12	<p>Early engagement with contractors and the supply chain is advised to ensure that materials are ordered as early as possible in the programme to minimise delay in delivery.</p> <p>Utility providers and other statutory organisations should be engaged at the outset of the project and time built into the programme for this engagement to minimise delays to delivery.</p> <p>The risk to the GBF programme is reducing as the number of completed GBF projects increases, however, this risk has the potential to impact on the five new GBF projects which were approved by the Board in January 2024.</p>

Appendix B - GBF Programme Risks (High Risks only)

Risk	Description	Risk Impact	Risk Probability	Overall Risk	Mitigation
Supply Chain Risk	Private sector companies within the supply chain may be vulnerable to the current economic situation. If companies go into financial difficulty or liquidation, this will impact project delivery timescales and costs.	3	3	9	<p>SELEP encourages local authorities to complete additional financial checks for contractors and sub-contractors prior to entering into any new contracts and reviewing the financial position as part of the contract management for existing contracts.</p> <p>The risk to the GBF programme is reducing as the number of completed GBF projects increases, however, this risk has the potential to impact on the five new GBF projects which were approved by the Board in January 2024.</p>

Appendix C - Getting Building Fund Delivery and Risk																		
Project	Deliverability								Financial									
	Accountability Board approval	Project Delivery Status	GBF Spend Status (at 31 December 2023)	Expected completion date (per Business Case)	Expected completion date (August 2023)	Expected completion date (January 2024)	Months delay (since Business Case)	Months delay (since last update)	GBF Allocation (£)	Actual spend to 2021/22 (£)	Actual spend 2022/23 (£)	Spend Q1 to Q3 2023/24 (£)	Forecast spend Q4 2023/24 (£)	Forecast spend 2024/25 (£)	Financials RAG rating	Deliverability risk RAG rating	Reputational risk RAG rating	Overall
East Sussex																		
Restoring the Glory of the Winter Garden	Oct-20	In Construction	Complete	May-22	Mar-25	Mar-25	34		1,600,000	1,600,000					2	5	2	3
The Observer Building, Hastings (Phase 2) Option A	Oct-20 and Nov-22	In Construction	Complete	Dec-22	Dec-23	Jun-24	18	6	2,028,000	1,713,000	315,000				2	5	3	3
Charleston's access road: removing the barrier to growth	Nov-20 and Jul-21	Completed	Complete	Mar-21	May-22	May-22	14		329,835	329,835					1	1	2	1
Creative Hub, 4 Fisher Street, Lewes	Nov-20	Completed	Complete	Apr-21	Sep-21	Sep-21	5		250,000	250,000					1	1	1	1
Sussex Innovation Falmer - Covid Secure adaptations	Nov-20	Completed	Complete	Mar-21	Jul-22	Jul-22	16		200,000	200,000					1	1	1	1
UTC Maritime & Sustainable Technology Hub	Nov-20	Completed	Complete	Mar-22	Sep-23	Sep-23	18		1,300,000		1,300,000				2	1	2	2
Food Street, Eastbourne	Feb-22	Completed	Complete	Mar-22	Sep-22	Sep-22	6		100,000		100,000				1	1	1	1
Seven Sisters Country Park Visitor Infrastructure Uplift	Feb-22 and Jan-23	Completed	Complete	Sep-22	Jun-23	Jun-23	9		284,100		284,100				1	1	1	1
Essex																		
Acceleration of full-fibre broadband deployment in very rural or very hard-to reach premises	Oct-20	Completed	Complete	Jun-21	Dec-22	Dec-22	18		680,000		680,000				1	1	1	1
Extension of the full-fibre broadband rollout in Essex to reach rural and hard to reach premises	Oct-20, Nov-22 and Jan-23	Completed	Ongoing	Dec-21	Jun-23	Jun-23	18		2,297,256		1,784,600		512,656		4	1	2	2
Enterprise Centre for Horizon 120 Business Park	Nov-20 and Jan-23	Completed	Complete	Jun-22	Jul-22	Jul-22	1		7,641,924	7,000,000		641,924			1	1	1	1
Harlow Library	Nov-20	Completed	Complete	Oct-21	Jun-22	Jun-22	8		977,000	977,000					1	1	1	1
Jaywick Market & Commercial Space	Nov-20, Nov-22 and Jan-23	Completed	Complete	Mar-22	Sep-23	Sep-23	18		2,391,060	243,636	2,029,243	118,181			1	1	1	1
Labworth Car Park, Canvey Island modernisation	Nov-20	Completed	Complete	Jun-21	Aug-21	Aug-21	2		700,000	700,000					1	2	3	2
Modus	Nov-20	Completed	Complete	Mar-21	Mar-21	Mar-21			1,960,000	1,960,000					1	1	1	1
Nexus	Nov-20	Completed	Complete	Jun-21	May-22	May-22	11		1,600,000	1,600,000					1	1	1	1
Remodelling of buildings at Harlow College to provide new 'T'-levels	Nov-20	Completed	Complete	Mar-21	Mar-22	Mar-22	12		1,500,000	1,500,000					1	1	1	1
Rocheway Independent Living	Nov-20	In Construction	Complete	Dec-22	Dec-24	Mar-27	52	27	713,000	713,000					2	5	3	3
Tendring Bikes & Cycle Infrastructure	Nov-20 and Jan-23	Completed	Complete	Mar-22	Jun-23	Jun-23	15		2,600,200	518,887	1,781,113	300,200			1	1	1	1
Tindal Square, Chelmsford	Nov-20, Nov-22 and Jan-23	Completed	Complete	Mar-22	Jul-23	Jul-23	16		1,200,000	750,000	331,819	118,181			1	1	1	1
Princess Alexandra Hospital Training and Education Facility	Feb-22	Completed	Complete	Feb-22	May-22	May-22	3		500,000	500,000					1	1	3	2
Braintree Active Travel	Feb-22	Completed	Complete	Sep-22	Dec-23	Dec-23	15		291,000	291,000					1	1	1	1
Mercury Rising 2	Jan-24	Funding awarded	Ongoing	Sep-24	N/A	Sep-24			500,000					500,000	1	1	1	1
Kent																		
Digitally Connecting Rural Kent and Medway	Sep-20	Completed	Complete	Mar-22	Mar-22	Mar-22			2,290,152	2,290,152					1	2	2	2
Javelin Way Development	Nov-20 and Nov-22	Completed	Complete	Mar-22	Jun-23	Jun-23	15		814,452	578,724	235,728				4	1	1	2
Romney Marsh Employment Hub	Nov-20	In Construction	Complete	Feb-22	Sep-23	Mar-24	25	6	3,536,466	2,785,770	750,696				2	5	2	3
Thanet Parkway Railway Station	Nov-20 and Nov-22	Completed	Complete	Dec-22	Jul-23	Jul-23	7		12,874,000	11,999,000	875,000				3	1	3	2
First and Second Floors, Building 500, Discovery Park, Sandwich	Nov-20 and Jan-23	In Construction	Complete	Jul-21	Sep-23	Mar-24	32	6	2,750,000	211,398	2,538,602				1	5	2	3
New Performing & Production Digital Arts Facility @ North Kent College	Nov-20	Completed	Complete	Feb-22	Apr-22	Apr-22	2		12,301,796	12,301,796					1	1	1	1
The Meeting Place Swanley	Nov-20	Completed	Complete	May-22	Mar-23	Apr-23	10		1,490,000	1,490,000					5	1	1	2
St George's Creative Hub	Mar-21	Completed	Complete	Jun-21	Dec-21	Dec-21	6		323,204	323,204					1	2	2	2
The Amelia Scott	Nov-21	Completed	Complete	Mar-22	Mar-22	Mar-22			1,400,000	1,400,000					2	2	2	2

Project	Deliverability								Financial							Deliverability risk RAG rating	Reputational risk RAG rating	Overall
	Accountability Board approval	Project Delivery Status	GBF Spend Status (at 31 December 2023)	Expected completion date (per Business Case)	Expected completion date (August 2023)	Expected completion date (January 2024)	Months delay (since Business Case)	Months delay (since last update)	GBF Allocation (£)	Actual spend to 2021/22 (£)	Actual spend 2022/23 (£)	Spend Q1 to Q3 2023/24 (£)	Forecast spend Q4 2023/24 (£)	Forecast spend 2024/25 (£)	Financials RAG rating			
Techfort	Feb-22	Completed	Complete	Sep-22	Sep-23	Dec-23	15	3	1,009,000		1,009,000				1	1	2	1
Techfort 2	Jan-23	In Construction	Complete	Jun-23	Sep-23	Mar-24	9	6	850,000			850,000			1	4	2	2
Tech Hub Flexible Workspace Gravesend	Jan-24	Funding awarded	Ongoing	Oct-24	N/A	Oct-24			370,000					370,000	1	1	1	1
Maidstone Business Suite - Phase 2	Jan-24	Funding awarded	Ongoing	Sep-24	N/A	Sep-24			300,000					300,000	1	1	1	1
Medway																		
Britton Farm Redevelopment Learning, Skills & Employment Hub	Sep-20	In Construction	Complete	Feb-23	Mar-24	Mar-24	13		1,990,000	1,990,000					4	5	2	4
Innovation Park Medway - Sustainable City of Business	Jul-21 and Nov-22	In Construction	Complete	Mar-22	Sep-23	Feb-24	23	5	1,178,323	778,323	400,000				5	5	5	5
Innovation Hub: Diversification of Chatham Town Centre	Jan-24	Funding awarded	Ongoing	Sep-24	N/A	Sep-24			300,000					300,000	1	1	1	1
Southend																		
Better Queensway	Nov-20	In progress	Ongoing	Mar-34	Mar-34	Mar-34			4,200,000				4,200,000		3	4	4	4
South Essex No Use Empty	Nov-20	Completed	Complete	Mar-22	Jul-23	Jul-23	16		1,200,000		376,405	823,595			1	1	1	1
LFFN - Phase 3	Nov-22	In progress	Complete	Mar-23	Sep-23	Mar-24	12	6	500,000		55,000	445,000			2	4	2	3
The Victoria Centre	Jan-24	Funding awarded	Ongoing	Sep-24	N/A	Sep-24			579,232					579,232	1	1	1	1
Thurrock																		
LFFN - Phase 2	Oct-20	In progress	Complete	Feb-22	Sep-23	Mar-24	25	6	2,500,000	1,869,075	630,925				1	5	2	3
Transport and Logistics Institute	Nov-20	Completed	Complete	Aug-21	Dec-21	Dec-21	4		600,000	600,000					4	2	3	3
TOTAL									85,000,000	59,463,800	15,477,231	3,297,081	4,712,656	2,049,232				

Appendix D - Outstanding post scheme completion Monitoring and Evaluation reports

Project	Area	1 Year Post Completion
Labworth Car Park, Canvey Island modernisation	Essex	Outstanding
Digitally Connecting Rural Kent and Medway	Kent	Outstanding
St George's Creative Hub	Kent	Outstanding
The Amelia Scott	Kent	Outstanding
Transport and Logistics Institute	Thurrock	Outstanding

GETTING BUILDING FUND Position Statement																											
Project	Status of project	Project Risk RAG rating	Actual/Expected Project completion date	GBF funding allocation	GBF spend to date	Remaining GBF spend	Match funding committed	Match funding spend to date	Remaining match funding spend	Forecast project outputs/outcomes								Project outputs/outcomes realised to date								Additional Commentary (if applicable)	
										Jobs created	Jobs safeguarded	Homes delivered	Commercial Floorspace (sqm)	Learning/ training Floorspace (sqm)	Roads, cycle lanes and walkways built (km)	Public realm or green space created (sqm)	Other outputs/outcomes	Jobs created	Jobs safeguarded	Homes delivered	Commercial Floorspace (sqm)	Learning/ training Floorspace (sqm)	Roads, cycle lanes and walkways built (km)	Public realm or green space created (sqm)	Other outputs/outcomes		
East Sussex County Council																											
Restoring the Glory of the Winter Garden	Financially complete	3	31/03/2025	£1,600,000	£1,600,000	£0	£2,090,000	£2,090,000	£0	20	10						6 construction jobs 1 new retrofit	8 FTE + 75 casual catering staff							1 new retrofit	All elements of GBF spend completed. Remaining milestones relate to the wider project.	
The Observer Building, Hastings	GBF Spent - Work Ongoing	3	31/03/2025	£2,028,000	£2,028,000	£0	£8,927,325	£1,503,958	£7,423,367	81	21		2100				50 businesses assisted 180 new learners assisted 40 broadband connections	80			2100				87 construction jobs 50 housing units unlocked 50 businesses assisted 40 broadband connections 99 retrofits 81,000 KGCO2 emissions avoided		
Charleston's access road: removing the barrier to growth	Completed – project complete	1	31/05/2022	£329,835	£329,835	£0	£10,000	£10,000	£0	11	3				1		3 businesses assisted 84596 KGCO2 emissions avoided	12 (11 p/t, 1 f/t)	3		3530		1		3 businesses assisted 84596 KGCO2 emissions avoided	Waiting for final payment transfer confirmation for project to be reported as financially complete.	
Creative Hub, 4 Fisher Street, Lewes	Completed – project complete	1	31/03/2022	£250,000	£250,000	£0	£75,550	£75,550	£0	30			533				13 businesses assisted	30							13 businesses assisted		
Sussex Innovation Farmer- COVID secure adaptations	Financially complete	1	31/03/2024	£200,000	£200,000	£0	£100,000	£100,000	£0		180								258								
UTC Maritime and Sustainable Technology Hub	GBF Spent - Work Ongoing	2	31/03/2024	£1,300,000	£1,300,000	£0	£1,450,000	£1,450,000	£0	133			3095	1630			346 new learners assisted					1066			3 businesses supported 70 new learners assisted	Project now within LDC ownership. Further phase of works subject to planning approval and LDC funding	
Food Street, Eastbourne	Completed – project complete	1	31/03/2023	£100,000	£100,000	£0	£0	£0	£0	10			440					10			440						
Seven Sisters Country Park Visitor Infrastructure Uplift	Financially complete	1	31/03/2024	£284,100	£284,100	£0	£1,975,000	£1,975,000	£0	6.5	7.8		233				1 housing unit unlocked 104 businesses assisted 2,000 new learners assisted 2 broadband connections 4523 KGCO2 emissions avoided	5.5	6.5		233			283 ha	1 housing unit unlocked 135 businesses assisted 133 new learners assisted 1 broadband connection 6784.5 KGCO2 emissions avoided		
Essex County Council																											
Acceleration of full-fibre broadband deployment in very rural or very hard to reach areas	Financially complete	1	31/12/2022	£680,000	£680,000	£0	£7,188,519	£7,188,519	£0	80	400						80 businesses assisted 380 broadband connections								380 broadband connections	80 Jobs, 400 Jobs Safeguarded, and 80 businesses assisted to be picked up in 3 Year After 2023/24 Report.	
Extension of the full-fibre broadband rollout in Essex to reach rural and hard to reach premises	On-going delivery	2	30/06/2023	£2,297,256	£1,784,600	£512,656	£599,818	£599,818	£0	300	1500						300 businesses assisted 1,500 broadband connections								1552 broadband connections	Waiting for final payment transfer confirmation for project to be reported as financially complete. 300 Jobs, 1500 Jobs Safeguarded, and 300 businesses assisted to be picked up in 3 Year After 2023/24 Report.	
Enterprise Centre for Horizon 120 Business Park	Financially complete	1	31/07/2022	£7,641,924	£7,641,924	£0	£9,000,000	£9,000,000	£0	496	150		2845				70 construction jobs 200 businesses assisted 16 construction jobs 2 businesses assisted 530 new learners assisted	64			2603				220 construction jobs 281 businesses assisted		
Harlow Library	Financially complete	1	01/06/2022	£977,000	£977,000	£0	£464,520	£464,520	£0		51			1700													
Jaywick Market and Commercial Space	Financially complete	1	31/08/2023	£2,391,060	£2,391,060	£0	£2,900,182	£2,900,182	£0	40			840		0.15	3700	10 construction jobs	40			840		0.15	3700	28 construction jobs		
Labworth Car Park, Canvey Island modernisation	Financially complete	2	31/08/2021	£700,000	£700,000	£0	£211,696	£211,696	£0				6833														
Modus	Financially complete	1	31/03/2021	£1,960,000	£1,960,000	£0	£5,000,000	£5,000,000	£0	217			4645				55 construction jobs 4645 R&D facilities	28			4645				54 construction jobs 4,645 R&D facilities		
Nexus	Financially complete	1	31/05/2022	£1,600,000	£1,600,000	£0	£10,165,000		£10,165,000	296			2800				5 construction jobs	80			2661				76 construction jobs 2,661 R&D facilities		
Remodelling of buildings at Harlow College to provide new T-levels	Financially complete	1	31/03/2022	£1,500,000	£1,500,000	£0	£2,000,000	£2,000,000	£0	550				1680								1680				726 new learners assisted	Jobs to be reported in 3 Yr After 2023/24 Report
Rocheway Independent Living	Financially complete	3	31/03/2025	£713,000	£713,000	£0	£5,123,247	£5,123,247	£0	35							229 construction jobs 74 housing units 74 broadband connections										Project completion on hold. Funding being sought simultaneously from other Government programmes. GBF-funded enabling works complete but overall scheme completion date TBC following successful tender in Dec 2023. remaining 34 jobs to be picked up in 3 Yr After Reporting.
Tendring Bikes and Cycle Infrastructure	Financially complete	1	30/06/2023	£2,600,200	£2,600,200	£0	£100,000	£100,000	£0	60					5		12 construction jobs	26					5		12 construction jobs	Jobs created to be reported after 2023/24 report.	
Tindal Square, Chelmsford	Financially complete	1	30/06/2023	£1,200,000	£1,200,000	£0	£308,819	£308,819	£0	100	250					3267	50 construction jobs							3267	50 construction jobs		
Princess Alexandra Hospital Training and Education Facility	Financially complete	2	31/05/2022	£500,000	£500,000	£0	£4,202,000	£4,202,000	£0					972			1,800 new learners assisted										
Braintree Active Travel	Financially complete	1	30/09/2023	£291,000	£291,000	£0	£1,787,000	£1,787,000	£0						2.29												New Outputs reported in 'headlines' email 04/01/24
Mercury Rising 2	Not contracted	1		£500,000		£500,000			£0																		
Kent County Council																											
Digitally Connecting Rural Kent and Medway	GBF Spent - Work Ongoing	2	31/03/2022	£2,290,152	£2,290,152	£0	£1,945,560	£1,985,401	£-39,841								893 broadband connections								601 broadband connections		
Javelin Way Development	GBF Spent - Work Ongoing	2	31/03/2025	£814,452	£814,452	£0	£11,382,000	£3,738,144	£7,643,856	119			4382	1293			110 construction jobs 48 new learners assisted										Final investments from ABC and Kent Music to be finalised.
Romney Marsh Employment Hub	GBF Spent - Work Ongoing	3	31/03/2025	£3,536,466	£3,536,466	£0	£3,545,000	£3,221,286	£323,714	335			751		0.35						751						
Thanet Parkway Railway Station	GBF Spent - Work Ongoing	2	31/03/2025	£12,874,000	£12,874,000	£0	£31,009,774	£32,779,992	£-1,770,218	52	100				0.32	1040	280 construction costs 212 housing units unlocked 68 businesses assisted	70					0.32		530 construction jobs	Ongoing discussions between KCC and Network Rail around costs.	
First and Second Floors, Building 500, Discovery Park, Sandwich	GBF Spent - Work Ongoing	3	31/03/2025	£2,750,000	£2,750,000	£0	£3,000,000	£3,451,409	£-451,409	29							46 construction jobs 2860 R&D facilities	53.5							35.56 construction jobs 2860 R&D facilities		
New Performing and Production Digital Arts Facility at North Kent College	GBF Spent - Work Ongoing	1	30/09/2024	£12,301,796	£12,301,796	£0	£1,678,981	£1,678,981	£0	15	5			2,836			104 construction jobs 640 learners assisted	5				2836			104 construction jobs 291 new learners assisted		
The Meeting Place, Swanley	GBF Spent - Work Ongoing	2	31/03/2024	£1,490,000	£1,490,000	£0	£4,149,039	£6,287,843	£-2,138,804	20			250	25		220									36 construction jobs		
St George's Creative Hub	GBF Spent - Work Ongoing	2	31/03/2024	£323,204	£323,204	£0	£247,469	£247,469	£0	5.3			275					3			550				4 businesses assisted 4 new retrofits		
The Amelia Scott	GBF Spent - Work Ongoing	2	31/03/2025	£1,400,000	£1,400,000	£0	£19,867,262	£19,867,262	£0	18				1234			214.6 construction jobs 150 new learners assisted	18				1234			204.6 construction jobs 52 new learners assisted		
Techfort	Financially complete	1	31/03/2025	£1,009,000	£1,009,000	£0	£251,417	£251,417	£0	17			1012				2,600 new learners assisted				1012						
Techfort 2	Financially complete	2	31/03/2024	£850,000	£850,000	£0	£251,417	£251,417	£0	19			757								757						
Tech Hub Flexible Workspace, Gravesend	Not contracted	1		£370,000		£370,000			£0																		
Maldstone Business Suite Phase 2	Not contracted	1		£300,000		£300,000			£0																		
Medway Council																											
Britton Farm Redevelopment: Learning, Skills and Employment Hub	Financially complete	4	30/06/2023	£1,990,000	£1,990,000	£0	£5,200,000	£5,200,000	£0																		Historic returns used to populate.
Innovation Park Medway - Sustainable City of Business	Financially complete	5	30/10/2023	£1,178,323	£1,178,323	£0	£230,677	£230,677	£0																		Historic returns used to populate.

Project Status

Term	Definition
Not contracted	Project does not have a signed contract in place
Contracted – All funding in place and delivery about to start	Where a signed contract is in place and the project is ready to commence
On-going delivery	Where the project is ongoing financially and outputs/outcomes are being delivered
GBF Spent - Work Ongoing	Where the project has spent all its GBF funding upfront but other match funding is still to be spent as well as outputs/outcomes being delivered
Financially complete	Where the project has spent all funding including the GBF and all match funding, and outcomes still being delivered
Completed – project complete	Where the project is totally complete both financially and practically with no more outputs/outcomes to report

NB Practical completion dates used for 'Actual/Expected Project completion date'