

Growing Places Fund Update Appendix 1 - Summary Position

Name of Project	Upper Tier	Description	Award of Funding	Current Status	Total Allocation (£000s)	Current Status				
						Legal agreements in place	Investment Made	Project Complete	Repayments being made	GPF repaid in full
Priory Quarter Phase 3	East Sussex	Provision of 2,323 sqm of high quality office premises at Priory Quarter in Hastings town centre to meet the needs of expressed private sector employer interest wishing to expand their operation in the town.	Round 1	GPF invested and project complete. Repayments are scheduled to start, but are expected to be delayed, as detailed in the report.	7,000					
North Queensway	East Sussex	Construction of 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 16,000 sqm (gross) of high quality industrial and office premises	Round 1	GPF invested and project complete. £1m GPF has been repaid. Repayment of the remaining £0.5m has been delayed, as agreed by the Board in March 2017.	1,500					
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.	Round 1	GPF invested and project is currently being delivered. Developers for the site have been identified and outline masterplan is being prepared and detailed planning application for Phase 1.	4,410					
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.	Round 2	GPF invested and project being delivered. Outline planning application has been submitted for the development. Still awaiting decision but looking to market the site in 2017. Delay to repayment schedule, as detailed in the report.	2,999					
Bexhill Business Mall	East Sussex	The delivery of 2,490 sqm managed workspace facility.	Round 3	GPF invested, project complete and repayments are being made	6,000					
Parkside Office Village	Essex	Initial phase of business space targeting SMEs as part of a 42 acre business and R&D park on the University of Essex campus in Colchester	Round 1	GPF invested, project complete and repayments are being made	3,250					

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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	Round 1	GPF invested, project complete and GPF has been repaid in full.	1,000					
Grays Magistrates Court	Thurrock	Conversion of the Magistrates Court into office accommodation	Round 3	GPF invested, project complete and repayments are being made	1,400					
Sovereign Harbour	East Sussex			GPF invested, project complete and repayments expected to start.	4,600					
Workspace Kent	Kent	Contribution to a challenge fund co-financed by Kent County Council and GPF, to which private developers and organisations in the public and third sectors can apply for loan funding matched with other sources of investment to bring forward business premises that would otherwise not be developed in the current economic circumstances.	Round 2	GPF invested, project complete and repayments expected to start.	1,500					
Harlow West Essex	Essex/Harlow	To provide new and improved access to the two sites designated within the Harlow Enterprise Zone	Round 1	Working to completion of agreements	3,500					
Discovery Park	Kent			Working to completion of agreements	5,300					
Live Margate	Kent	A self sustaining cycle of investment and re-investment that will regenerate the housing market in Margate through the development of existing homes dominated by poor quality, multi occupied, poorly managed private homes and replacing it with a quality balanced mixed tenure offer	Round 1	Working to completion of agreements	5,000					
Revenue admin cost drawn down	n/a			n/a	2					

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Harlow EZ Revenue Grant	n/a			n/a	1,244					
Totals					48,705	10	10	8	5	1