

Enterprise M3 Board

24 September 2020

Capital Programme Update – Item 9a

The Enterprise M3 Board is asked to:

NOTE: the current progress in delivering Enterprise M3's capital programme.

NOTE: that if the Board agree the recommendations within the papers presented on 24 September 2020, then Enterprise M3 will have £1.4m of unallocated funding available to support new projects.

NOTE: the updates given in section 4 of this paper.

1. Background - Enterprise M3 Capital Funding

1.1. Since the Enterprise M3 Board last met in July 2020, we have seen a number of key changes within our capital programme, including:

- **Getting Building Fund** – the announcement in early August that Enterprise M3 has secured £13.3m from the Getting Building. This funding will be used to support the delivery of 5 projects before January 2022. We await further details of the fund from Government and a separate paper to the Enterprise M3 Board details recent progress.
- The launch of the **Enterprise M3 Clean Growth Fund** in August 2020 delivered with a mix of both LGF and the Getting Building Fund, with PMG agreeing to fund the first of these projects under the fund at their meeting in September 2020. We expect to see further projects announced in the coming weeks.
- The conclusion of **Government's formal review of the 2020/21 programme** which has resulted in the remaining one-third of Local Growth Fund being transferred to Enterprise M3. This is a vote of confidence in Enterprise M3's ability to successfully deliver its capital programme this financial year. We will be using the Mid Year Review with Government on 23 September to update them further on progress and will provide the Board with some verbal feedback on this meeting.
- The signing of the legal agreement for the **North Downs Line** project which will see £895k of Local Growth Fund made available to Network Rail for works to unlock the ability for three trains per hour to operate on the North Downs Line.
- The approval (under the Chief Executive's delegation) of £101k **additional funding for the RHS Wisley Centre of Excellence** for Horticultural Science and Learning (Hilltop) project as a consequence of cost increases arising from Covid-19 project delays.
- Agreement with Royal Holloway, University of London that the **Regional Cyber Security Centre** will not proceed as originally planned. An allocation of £430k of Local Growth Fund has been agreed which will support incubation space within the University premises.
- Approval by PMG of the additional digitisation at **Brockenhurst College** project, with £100k agreed to support investment in IT and associated software to enable the development of remote/blended teaching and learning capacity and support provision of engineering courses.
- Agreement to recommend to the Enterprise M3 Board a project extension to the **Future Towns Innovation Hub** project, with £960k agreed to support a mobility demonstrator project which will act as a pilot of three interlinked schemes seeking to drive footfall in town centres (further detail is given in item 9c).

2. Capital Programme 2020/21 – status update

- 2.1. Government confirmed earlier this year that the expectation is that LEPs should spend all their remaining Local Growth Fund (LGF) by the 31 March 2021. Government asks that all LEPs share details of their capital programme in Delivery Plans, which are published on websites. Government has very recently relaxed the requirement for LEPs to publish Delivery Plans by the end of August (extending the deadline to the end of December) but we have decided to push ahead with the publication of the Enterprise M3 plan as it serves as a useful management tool for the team, PMG and Board to monitor progress against planned activity. The Delivery Plan can be viewed at <https://www.enterprisem3.org.uk/sites/default/files/2020-09/Delivery%20plan%20final%20.pdf>. Ahead of publication, the Enterprise M3 team has reviewed the targets that had been set prior to lockdown. The advice of the team is that whilst we should maintain our capital expenditure target (that we will spend all of our Local Growth Fund by 31 March 2021), we should review our outputs targets in light of current events and information coming from our projects at the end of Q1. We have therefore revised our targets as follows:
- Capital expenditure of £47m
 - 950 jobs created/safeguarded (revised from an earlier target of 2500)
 - 700 new homes completed (revised from an earlier target of 1200)
 - 7,500sqm of new employment floorspace (revised from an earlier target of 14,000 sqm)
 - Support 400 apprenticeships (as previously set)
 - Create/refurbish 2,500sqm of learning floorspace (as previously set)
- 2.2. These measures form our key performance indicators with Government and will be the baseline against which we will report our progress across 2020/21 and the basis of our Annual Performance Review. In the final year of the LGF programme and with the long term funding landscape uncertain, it is important that Enterprise M3 can continue to demonstrate its ability to deliver a capital programme which unlocks economic growth.
- 2.3. We will continue to report to PMG and Board on the following detail in order to provide a regular update on the progress against our targets in the Delivery Plan:

Table 1: Key Performance Indicators – September 2020

Key Performance Indicator	Current forecast	Actual (as at 3 Sept 2020)	Change since last report (16 July 2020)
<u>Expenditure</u>			
Expenditure of £47m of LGF in 2020/21	£25m-£53m*	£3.34m	+£2.72m
Total LGF expenditure across programme of £219m (100% of the total allocation to date)	£219m	£173.5m	+£2.72m
<u>Income from loan repayments</u> - £2.79m in 2020/21	£2.79m	£1.37m	+£0.53
<u>Outputs</u>			
700 new homes completed	700	228	+228
950 jobs created/safeguarded	950	9	+9
7,500 sqm commercial floorspace completed	7,500	-	-
2,500sqm learning floorspace completed/refurbished	2,500	-	-
400 apprenticeships supported	400	8	+8

**Range based upon latest confidence levels of expenditure in 2020/21*

- 2.4. Progress to date is broadly as would be expected at this point in the year (this time last year, expenditure was £1.18m in September) and we expect to see a number of substantial funding claims come in for payment at the end of Q2. A number of Q1 claims were impacted by the national lockdown and works on a number of sites have re-started in recent months and we should see this reflected in claims in the coming weeks. The team have reviewed the outputs position in recent weeks and are confident that the revised delivery plan numbers will be achieved by the end of 2020/21 and work is underway to ensure that these figures can be achieved.
- 2.5. The latest forecasts for expenditure across 2020/21 range between £25m and £53m, with a high degree of confidence that £25m will be achieved, a reasonable level of confidence that a further £16m will be achieved and a low level of confidence that an additional £12m will be achieved. The range of these confidence figures remains relatively wide and we expect us to be able to refine this figure in the coming weeks, following Q2 monitoring information and claims from our projects. We are seeing the high confidence figure increase (up £5m since the last Board meeting in July 2020), reflecting the fact that a number of projects have started back on site in recent weeks and have been conservative on our forecasting at this stage, given the complexities of the ongoing situation with Covid-19.
- 2.6. With expenditure of £47m in 2020/21, Enterprise M3 will be in a position that all funds made available by Government to date will have been spent in full. Our current forecasts and information from projects suggest that this target is achievable. We will continue to monitor this closely as the latest monitoring reports are returned from projects.
- 2.7. 10 projects have already signalled to us that they will unlikely be able to drawdown their full LGF allocation in 2020/21 and we are currently forecasting that there will be around £21.3m of expenditure in 2021/22. At this current level, this can be accommodated within our capital programme as it would be possible to use loan repayments to support expenditure beyond March 2021 and still meet Government's expectation that Local Growth Fund is used by this date. However, this will need some very careful management around a number of high-risk projects although recent action to review 'high risk' projects has seen this forecast expenditure figure in 2021/22 reduce by around £2m in recent weeks.

3. Available funding and opportunities to support new projects

- 3.1. Enterprise M3 has £71.6m available to support its capital programme in 2020/21, this money comes from a number of sources, including this year's LGF allocation from Government, loan repayments and a small carry forward of LGF from previous financial years. As in previous years, our aim is to make this money available to support projects across the Enterprise M3 area as swiftly as possible and we will look to deploy as much of this funding as possible over the course of the financial year, with a target expenditure level of £47m.
- 3.2. We continue to work closely with our projects, particularly on the impact of Covid-19. In recent weeks, under her delegation the Chief Executive has approved an additional £101k for RHS Wisley Centre of Excellence for Horticultural Science and Learning (Hilltop) project. This funding which will help to ensure the completion of this facility and cover some of the additional costs (RHS Wisley have provided 55% match funding towards these costs) that have been incurred as a result of Covid-19, has been included in the figures presented in table 2 below. The figures below also reflect the decisions taken by PMG in respect of Brockenhurst College and the Clean Growth Programme.
- 3.3. Over the last 18 months, the Enterprise M3 team focused resources on ensuring that we progressed projects to the point of contract. This approach meant that we were able to report to Government in December 2019 that we had contractually committed our full £219m Local Growth Fund and we have continued to take forward additional projects using recycled funding from both the Growing Enterprise Fund and Local Growth Fund. This work has meant that the levels of our unallocated funding are relatively low and currently stand at £2.4m. Table 2 below sets out our current position in terms of contractual commitments.

Table 2: 2020/21 funding position (as at 16 September 2020)

	Amount (£m)
Available funding	71.6
Contractual commitments	58.6
Approved projects still subject to contract	10.6
Total unallocated funding available to support new activity	2.4

- 3.4. The Board is being asked to consider one project at this meeting for funding from our capital programme (excluding the Getting Building Fund which is managed separately). As the above table demonstrates, these recommendations can be accommodated within our available funding although will leave limited unallocated funding. Should the recommendations of the papers be agreed by Board in September 2020, this will impact the figures in table 2 in the following way:

Table 3: 2020/21 funding position if recommendations are approved by Board in September 2020

	Amount (£m)
Approved projects still subject to contract	£11.6
Total unallocated funding available to support new projects	£1.4

- 3.5. Our experience of managing this programme since 2015 suggests that the position will change and the team will be closely reviewing this so that additional pipeline projects can be brought forward should other projects slip or not require all of the allocated funding. We continue to identify and develop up pipeline projects which have potential to start on site swiftly. PMG have agreed to an additional meeting in mid-October so that a number of projects can be considered for funding (both LGF and Getting Building Funding) so that momentum on our capital programme can be maintained.

4. Programme Updates

- 4.1 Following the recent review of 'at risk' projects, there have been a number of changes to the programme which are worth highlighting to the Enterprise M3 Board. Firstly, reflecting the fact that delivery ahead of 31 March 2021 deadline was challenging, we have reached agreement with Royal Holloway, University of London that the Regional Cyber Security Centre project will no longer proceed at this time. We have worked closely with Royal Holloway and have agreed that an allocation of £430,000 of Local Growth Fund can be utilised to support the creation of incubation space at the University. It is expected that this smaller intervention will support at least 20 businesses on site, create 40 new jobs over 2 years and bring about a growth of R&D activity, with at least 10 new collaborative grants applied for with academic and resident SME partners.
- 4.2 At their meetings in July, PMG and Board expressed concern about the length of time that it was taking to conclude the legal agreements for the North Downs Line project. With the prospect of funding being removed from the project, legal agreements were concluded in August 2020 and the project will now proceed and will help to secure the delivery of an additional train per hour running on the North Downs Line.
- 4.3 In August 2020, Enterprise M3 launched the Clean Growth Pilot Programme which is being funded with a mixture of Getting Building Fund and Local Growth Fund. This had been intended as a £200k fund to pilot future approaches and aims to invest in renewable energy generation on public buildings and innovative decarbonisation of transport and buildings. PMG at their meeting reviewed progress to date with the fund and agreed in response to the high quality Expressions of Interest that we have received, the principle that the maximum funding available to this fund could be increased to £449k. This would allow EM3 to fund all the projects proposed under the fund, subject to match funding requirements being met. The detail of this is

being worked through at the moment with those who applied for the funding and the £449k figure has been used in the figures in table 2 and 3. We expect to be able to make announcements on successful projects in the coming weeks.

- 4.4 The attention of the team is now on ensuring that the remaining legal agreements are signed and that claims continue to come in as forecast. The aspiration will be for outstanding legal agreements to be signed in advance of the PMG meeting in November and PMG agreed that this meeting should be used as a formal review point if contracts are not in place by this date. At the time of writing this report, we have six outstanding legal agreements with a value of just over £10m. One of these legal agreements is for the Whitehill and Bordon Town Centre project approved by July 2020. We have agreed the wording of the legal agreements for this £4.8m project and are currently obtaining the necessary approvals so that this can be signed and sealed. We expect this to take place later in September 2020 and the signing of this contract will mean that 89% of all remaining capital funding (both LGF and loan repayments) will be contractually committed.

Appendix 1 - Project summaries (projects shown as green are contractually committed; those in amber are approved but not yet contracted and those in red are not yet approved by PMG/Board).

Rachel Barker, Geoff Wells, Lee Danson, Jennie Pell, Aleks Bennett
16 September 2020

Projects	Owner	Overall RAG	Funding (£m)	Cost (£m)	Project Status	Next Steps	Contract Status	Anticipated economic outcomes
Activation Aldershot	Rachel Barker	G	£3.00	£3.00	Project completed, in monitoring phase.	Monitoring	Completed and signed	Jobs created - 40; regeneration of Aldershot Town Centre; increased footfall in the town centre
Addlestone One, Runnymede	Rachel Barker	G	£3.00	£3.00	Project complete	Monitoring reports show economic outcomes achieved	Completed and signed	Jobs created - 200 (achieved); new homes - 213 (achieved)
Aldershot Town Centre Regeneration	Hamner Manage	A	£1.20	£6.20	Rushmoor BC is reworking the project specification.	Approved PMG in May 2020	Contracting in progress	140 new homes 4,800sqm floorspace
Brightwells, Farnham	Rachel Barker	G	£1.57	£1.57	Project completed, in monitoring phase. All repayments made.	Monitoring	Completed and signed	New homes - 239; New jobs created - 830
Chapel Hill, Basingstoke	Rachel Barker	G	£2.13	£2.13	Project complete	Monitoring	Completed and signed	578 new homes (67 delivered to date); 580 jobs
East Hants Invest for Growth Initiative	Rachel Barker	G	£1.60	£4.20	Project completed, in monitoring phase	Monitoring	Completed and Signed	140 jobs 2000 sqm floorspace 85 new dwellings
Gateway to National Parks	Jordan Tame	G	£0.88	£2.91	Project complete, in monitoring phase.	Monitoring	Completed and Signed	22 new/secured jobs 75 indirect jobs 350 sqm commercial space
Hart SANGS	Rachel Barker	G	£5.30	£24.80	Project complete, in monitoring phase.	Monitoring	Completed and Signed	1475 homes
Lower Thames Flood Defence	Rachel Barker	G	£2.00	£60.00	Full business case submitted in September 2016. Board approval January 2017.	Monitoring	Completed and Signed	£1.3bn GVA contribution - 1050-3500 new homes and potential 100,000sqm commercial space (Note: figures refer to the entire project)
SANGs pilot	Rachel Barker	G	£1.50	£1.50	SANG is fully operational and circular walk complete.	Monitoring	Completed and Signed	1100 houses unlocked
Weyside Urban Village	Kevin Travers	G	£8.05	£1,025.59	Business case approved by PMG on 11 July and Board on 26 September 2019	Monitoring in progress	Completed and Signed	Jobs Created 1,087, Indirect Jobs 54, Commercial Floorspace Developed or Upgraded sqm 6,500, Net Increase in Commercial Floorspace 6,500, Additional homes brought forward 1,100

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5G Project - Phase 1	Hamner Management	G	£1.75	£24.96	Phase 1: £1.72m LGF claimed, Phase 1 completed. Evaluation of project underway	Monitoring	Completed and Signed	Creation of 40 new tech companies locally 1010 new jobs created; supporting 120 businesses through 'open innovation'; leverage £15 million of private sector investment; 176 FTE's achieved by April 2016; 12 business starts by April 2016; 133 companies su
5G Project - Phase 2	Hamner Management	G	£1.75	£1.75	Phase 2: £1.75m Board approved	Monitoring	Completed and Signed	Key outputs and outcomes over 24 month period:-100 new FTE direct jobs created -20 new business starts -50 businesses supported-5 ScaleUp businesses supported-Min £5m leverage from private sector investment
5G Project - Phase 3	Hamner Management	G	£1.50	£1.50	Business case approved by PMG in September 2018 subject to a positive response to the due diligence recommendations	Works and monitoring in progress	Completed and Signed	200 direct jobs created; 100 indirect jobs created; 200 business supported/engaged; 5 start ups created
Aldershot Enterprise Centre, Aldershot	Rachel Barker	G	£0.16	£0.16	Project completed, in monitoring phase	Monitoring	Completed and signed	Jobs created - 80 (achieved) New business supported - 25 (22 achieved to date)
Aldershot Games Hub	Hamner Management	G	£0.87	£2.14	Approved by PMG in September 2018 subject to a positive response to the due diligence recommendations	Works and monitoring in progress	Completed and Signed	280 jobs 500sqm commercial floorspace 150sqm learning floorspace
Basing View 5G Living Lab	Hamner Manage	A	£1.97	£4.30	Approved to proceed to contract by PMG via email in February 2020.	Contracting in progress	Contracting in progress	
Centre for Digital Creativity	Sue Littlemor	G	£0.25	£0.63	Project approved to proceed by PMG in July 2018	Works and monitoring in progress	Completed and Signed	55 jobs created
Centre for Social Innovation (C4Si)	Hamner Manage	G	£0.22	£0.71	Project approved to progress by PMG in June 18	Works and monitoring in progress	Completed and signed	100 jobs created; 622 sqm space refurbished and brought back into economic use
Centre of Excellence in Horticultural Science and Learning - RHS Wisley	Hamner Management	G	£1.11	£27.01	Approved by PMG and Board in March 2018, work started Autumn 2018 and due to complete Summer 2020	Works and monitoring in progress	Completed and signed	59.5 direct jobs created, 81 indirect jobs created, 471 direct jobs safeguarded, 635 indirect jobs safeguarded.
East Hampshire Advanced Manufacturing & Technology Park	Kevin Travers	R	£1.84	£19.20	Agreed to proceed to full business case by PMG in August 2019	Business case being prepared to submit to PMG/Board in Nov 2020	TBC	
Energy for Life Marwell	Hamner Management	G	£1.50	£8.51	Contracts signed, full LGF claimed and building work completed.	Monitoring	Completed and Signed	59 new/secured jobs 42 indirect jobs 8 apprenticeships 1,280 sqm floorspace

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Projects	Owner	Overall RAG	Funding (£m)	Cost (£m)	Project Status	Next Steps	Contract Status	Anticipated economic outcomes
Enterprise M3 Expansion Fund	Rachel Barker	G	£5.50	£5.50	Project underway. Active period ends June 2018	Monitoring	Completed and signed	Jobs created 828 (763 Achieved) Leverage - £15m
Farnborough International Infrastructure Development	Rachel Barker	G	£2.50	£2.50	Project completed, in monitoring phase. All repayment made.	Monitoring	Completed and signed	Jobs created - 30 (achieved); Jobs safeguarded - 38 (achieved)
Future Towns Innovation Hub	Sue Littlemore	G	£2.94	£10.30	Approved to proceed to contract by PMG on 11 July 2019	Works and monitoring in progress	Completed and Signed	25 new direct jobs; enable 87 new jobs in the incubation space; 150 construction jobs; support creation of 25 new engineering related businesses
Growth Hub	Hamner Management	G	£0.60	£0.60	Report to Board in March 2018 and contract renewed until 31 March 2020	Action plan to be developed to set out key priorities for action and ensure business support is targeted and effective.	Completed and Signed	1,090 jobs 720 new business creation
Health Tech Accelerator	Sue Littlemore	G	£1.69	£3.78	Approved to proceed to contract by PMG in August 2019	Works and monitoring in progress	Completed and Signed	70 FTE employment opportunities; 234sqm employment floorspace
LED Conversion and Central Management System	Jennie Pell	G	£2.64	£18.72	Approved to progress to contract by PMG on 14 November 2019	Works and monitoring in progress	Completed and Signed	
Phase 2 - Permanent Facility for Farnborough International Airshow	Hamner Management	G	£5.00	£33.90	Construction complete and Conference and Events Centre opened April 18.	Final claims to be submitted and repayments to start in 2026 - outputs to be monitored.	Completed and Signed	419 jobs Permanent build (facility) 21,000 sqm exhibition space, seminar & conference space
Pirbright Innovation Hub	Hamner Management	G	£0.86	£2.71	Full LGF amount claimed and facility complete in October 2017	Market research on training being carried out to identify new courses to offer. Monitoring outputs.	Completed and Signed	10 FTE direct jobs created by 2022 11 FTE indirect jobs created by 2022 15 FTE direct jobs safeguarded by 2022 37 training courses running per year by 2022 242 people trained per year by 2022 Annual training income of approximately £100k by 2022
Regional Cyber Security and Big Data Innovation Centre - Royal Holloway	Hamner Management	G	£0.83	£1.40	Project approved by Board in November 2019	Works and monitoring in progress	Completed and Signed	25 businesses over 5 years; 250 new FTEs and 250 safeguarded FTEs over 5 years; increase in GVA of £300-£500m over ten years.
Tannery Studios Phase 1, Send	Rachel Barker	G	£0.16	£0.16	Project completed, in monitoring phase.	Monitoring	Completed and signed	Jobs created - 75 (achieved); Jobs safeguarded - 138 (achieved)
Tannery Studios Phase 2, Send	Rachel Barker	G	£1.30	£1.30	Project underway and completion of works due June 2020	Works and monitoring in progress	Completed and signed	Jobs created - 425; commercial floorspace 1300 sqm
University of Surrey - Digital Innovation Centre vHive	Hamner Management	G	£0.20	£2.42	Grant agreement with University of Surrey (£200k) completed. Full £200k LGF claimed.	Monitoring	Completed and Signed	Competitive funding (e.g. research council, EU, charities) of at least £100k by March 2017 Commercial funding of £1 million by March 2021 Private Sector engagement by August 2016 5 FTE posts safeguarded by March 2021 5 FTE academic posts created by

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Whitehill and Bordon Business and Enterprise Centre	Hamner Management	G	£4.00	£5.51	Contract signed and full £4m LGF claimed. Centre opened Autumn 2017.	Monitoring	Completed and Signed	The facility will help kick-start the perception of Whitehill and Bordon as an economic hub Create 236 new jobs and market confidence by attracting entrepreneurs and supporting local start-ups and small businesses Create new office space (900 sqm)
Wood Processing Grant Programme	Hamner Management	G	£0.29	£0.73	Project ceased on 31 March 2018 - due to lack of demand only £285k of the total LGF allocation of £2m was claimed and anticipated outcomes will not be achieved	Monitoring	Completed and Signed	Additional 50,000 m3 into woodfuel markets Number of new jobs 158 (55 direct, 103 indirect) Number of safeguarded jobs 28 Number of new business starts 2 (estimate) £3m secured from private investment Delivers 3 'macro' hubs and a mixture of up to 1

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Projects	Owner	Overall RAG	Funding (£m)	Cost (£m)	Project Status	Next Steps	Contract Status	Anticipated economic outcomes
Alton High Street Cycling Infrastructure Project - STCF	Kevin Travers	G	£0.01	£0.02	Funding agreed from Supporting Town Centre Fund by Chief Executive under delegated authority	Work underway and monitoring in progress	Completed and Signed	
Bounce-back Spelthorne - STCF	Kevin Travers	G	£0.04	£0.09	Funding agreed from Supporting Town Centre Fund by Chief Executive under delegated authority	Work underway and monitoring in progress	Completed and Signed	
Building Confidence: Creating Social Spaces - STCF	Kevin Travers	G	£0.09	£0.24	Funding agreed from Supporting Town Centre Fund by Chief Executive under delegated authority	Work underway and monitoring in progress	Completed and Signed	
Capital to Revenue	Rachel Barker	G	£3.00	£3.00	Agreement for Capital to Revenue transfer by Board on 27 Jul 2017	Revenue funding applications submitted to PMG for consideration when received.	N/A	
EZ3 BV1 Plot K/K1 (GRANT)	Fiona McMurray	G	£5.20	£32.21	Agreed by PMG and Board in September 2017	Enabling works completed, building works commenced June 2019, due for completion October 2020 with occupation from March 2021	Completed and Signed	321 direct jobs created, 168 indirect jobs created, 147 direct construction jobs created, 29 indirect construction jobs created. 9,000 sqft of new Grade A office accommodation
EZ3 BV1 Plot K/K1 (LOAN)	Fiona McMurray	G	£2.20	£2.20			Completed and Signed	
EZ3 BV3 Plot J	Fiona McMurray	G	£1.27	£11.27	Agreed by PMG and Board in September 2017	Design works underway, demolition and site clearance to commence and be completed by March 2020	Completed and signed	150 direct jobs created, 79 indirect jobs created, 44 direct construction jobs created, 9 indirect construction jobs created. Create 40,000 sqft of new Grade A office accommodation. Improved business rates income of up to £480k
EZ3 BV7 Plot W	Fiona McMurray	G	£1.65	£21.65	Agreed by PMG and Board in September 2017. Hotel construction complete February 2020	Monitoring	Completed and Signed	100 direct jobs created, 23 indirect jobs created, 154 direct construction jobs created, 31 indirect construction jobs created. Business rates creation of circa. £156k pa
EZ3 Longcross Discovery Building	Fiona McMurray	G	£1.90	£7.60	Agreed by PMG and Board in March 2018. Works commenced late 2019.	Works and monitoring in progress	Completed and Signed	45 direct jobs created, 60 direct construction jobs created. Delivery of 13,600 sqft of office/co-working space for smaller enterprises and café/deli
EZ3 Longcross Upgrade to Power Supply	Fiona McMurray	G	£3.35	£6.35	Agreed by PMG and Board in March 2018	Works and monitoring in progress	Completed and Signed	Enables development of more than 100,000sqft of office space
Fleet Town Centre Recovery Scheme - STCF	Kevin Travers	A	£0.15	£0.26	Funding agreed from Supporting Town Centre Fund by PMG on 30 June	Contracting in progress	Contracting in progress	

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Projects	Owner	Overall RAG	Funding (£m)	Cost (£m)	Project Status	Next Steps	Contract Status	Anticipated economic outcomes
Fund Management Service	Rachel Barker	G	£10.00	£10.00	Fund specification and timetable for procurement agreed by Board in November 2017. Tender awarded to FSE following procurement process.	Claims being processed. Monitoring.	Completed and signed	476 jobs created; 712 jobs safeguarded; 178 SME's assisted
Support for Runnymede Towns - STCF	Kevin travers	G	£0.01	£0.01	Funding agreed from Supporting Town Centre Fund by Chief Executive under delegated authority	Work underway and monitoring in progress	Completed and Signed	
Supporting Town Centre Fund	Kevin Travers	G	£0.19	£0.19		Awaiting applications	Agreed by PMG in May 2020.	To support measures that help to ease social distancing in our town centres to facilitate the reopening of town centres and consumer confidence in town centre safety by investing alongside local authorities in actioning social distancing measures.

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Projects	Owner	Overall RAG	Funding (£m)	Cost (£m)	Project Status	Next Steps	Contract Status	Anticipated economic outcomes
Aerospace Research and Innovation Centre	Hamner Management	G	£2.52	£5.53	Funding approved by PMG in September 2019	Works and monitoring in progress	Completed and Signed	1180sqm refurbished learning floorspace 800sqm new learning floorspace 59 apprenticeships annually from 2021/22 458 new learners by 31/3/2024
Andover Technology and Skills Centre	Hamner Management	G	£2.64	£4.85	Work completed, claims paid in full and Centre open on time.	Monitoring	Completed and Signed	36 new apprenticeship jobs Reduce NEETs to <1% 115 additional apprenticeships pa 2,000sqm new/improved learning space
Brock - Main Teaching Block Roof Improvement/Replacement Project	Hamner Management	G	£0.50	£1.00	Funding approved by PMG June 18	Works complete - no further outputs to be reported	Completed and Signed	1,300 learners, 1,947sqm learning floorspace
Brockenhurst College	Hamner Management	G	£3.92	£5.60	Work completed, claims paid in full and Centre open on time.	Monitoring	Completed and Signed	40 Construction jobs (temp) & 100 Apprenticeship jobs 75 new apprenticeships 20 business incubation spaces 1,300sqm new/improved learning space
Brook - STEM Engineering and Construction expansion and improved infrastructure	Hamner Management	G	£0.24	£0.49	Funding approved by PMG in June 18	Work complete - no outputs to monitor	Completed and Signed	College condition fund project no additional outcomes
Brooklands College Ashford	Hamner Management	G	£3.20	£9.60	Work completed, claims paid in full and Centre open on time.	Monitoring	Completed and Signed	Potential for temp local jobs during construction phase 110 new apprenticeships 33% increase in employer engagement
Care Skills Centre Guildford College	Hamner Management	G	£0.43	£0.52	Approved to proceed to contract by PMG on 16 January 2020	Works and monitoring in progress	Completed and Signed	
Condition Works at Sparsholt College	Hamner Management	G	£0.35	£0.70	Agreed to progress to contract by PMG on 5 July 2018	Works complete - no further outputs to report	Completed and Signed	8,000sqm learning floorspace
Electric Vehicle Training Centre - BCoT	Hamner Management	G	£0.16	£0.36	Approved to proceed to due diligence by PMG on 23 October 2019	Contract Signed	Completed and Signed	
Emerging Technologies Hub and Innovation Centre at Farnborough College	Hamner Management	G	£1.88	£3.75	PMG approved the project to proceed to contract in March 2019	Works and monitoring in progress	Completed and Signed	100 additional learners 100 new apprenticeships 30 construction jobs
Guildford College Technology Tower	Hamner Management	G	£0.30	£0.60	Project approved by PMG in July 2018	Works and monitoring in progress	Completed and Signed	315 learners, 4,750 learning floorspace, 150 apprenticeships, 5 new jobs
Innovation South Virtual Campus	Hamner Management	G	£0.49	£0.49	Funding agreed by PMG in September 2019	Contracted	Completed and Signed	2,940 new learners

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Launch Space - BCoT	Hamner Management	G	£0.30	£0.61	Project approved to proceed to contract by PMG on 14 November 2019	Works and monitoring in progress	Completed and Signed	480sqm employment floorspace; 30 apprenticeships; 24 new higher-level students; 100 new jobs; 10 new business start-ups
Pathway to the Virtual Campus - EM3 Digital Technology Centres	Hamner Management	G	£1.72	£3.44	Approved to proceed to contract by PMG on 5 July	Works and monitoring in progress	Completed and Signed	90 jobs created
Risual Microsoft Academy	Hamner Management	G	£0.21	£0.41	Work completed, claims paid in full and Centre open on time.	Monitoring	Completed and Signed	60 apprenticeships; 500 new learners assisted
Sparsholt Animal Health & Welfare Research Facility	Hamner Management	G	£1.15	£1.95	Agreed to proceed by PMG in May 2019	Works and monitoring in progress	Completed and Signed	
University Centre in Farnborough	Hamner Management	G	£2.61	£7.98	Work completed, claims paid in full and Centre open on time.	Monitoring	Completed and Signed	115 apprenticeships 42 higher apprenticeships 100 degree students
Whitehill and Bordon Future Skills Centre	Hamner Management	G	£3.80	£4.12	Work completed, claims paid in full and Centre open on time.	Monitoring	Completed and Signed	75 new apprenticeships Reduction of NEETS to below County average 1184sqm new skills centre
Winchester Science Centre - Inspiring Science for All	Jordan Tame	G	£0.50	£1.01	PMG approved project to proceed in December 2018 - Project complete	Monitoring	Completed and Signed	5 direct roles 20 indirect roles Support 49 roles

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A31 Highway Resilience	Kevin Travers	G	£2.40	£3.71	Business case approved by PMG in December 2018	Works and monitoring in progress	Completed and Signed	Flood alleviation at 6 principal road locations to improve journey times to major road network
Aldershot Town Centre Railway Station - Phase I	Kevin Travers	G	£0.20	£1.80	Additional LGF expenditure approved from Wider Aldershot Town Centre package up to 50% of the revised total cost of the scheme. Further delay to the scheme, resulting from the award of the South Western Rail Franchise to a new operator.	Monitoring in progress	Completed and Signed	30 new homes, 41 construction jobs created, 90 indirect jobs created, 480 sqm commercial floorspace
Andover Accessibility Improvements	Kevin Travers	G	£0.30	£0.30	Completed	Complete	Completed and Signed	Help support economic growth, creation of new jobs and development of new houses in Andover by linking visitor attractions, employment and new developments.
Basingstoke NE Corridor to Growth - A33 (Ph 1 = Ringway & Popley Way)	Kevin Travers	G	£2.13	£2.67	Completed	Monitoring	Completed and Signed	525 direct jobs 103 temporary jobs £83,948,200 GVA 292 houses unlocked
Basingstoke NE Corridor to Growth - A33 (Ph 2 = Binfields, Ph 3 = Crockford & Gaiger)	Kevin Travers	G	£6.73	£10.64	Funding approved and legal agreement finalised; scheme currently out to tender.	Monitoring	Completed and Signed	Included in Basingstoke North East Corridor A33 - Phase 1 - Ringway and Popley Way figures.
Basingstoke NE Corridor to Growth - A33 (Ph 4 = Thornhill Way)	Kevin Travers	G	£0.70	£1.57	Funding and contract approved.	Monitoring	Completed and signed	Included in Basingstoke North East Corridor A33 - Phase 1 - Ringway and Popley Way figures.
Basingstoke North Corridor A340	Kevin Travers	G	£3.34	£4.85	Completed	Monitoring	Completed and Signed	£9,009,700 GVA, 210 houses unlocked
Basingstoke pedestrian, cycling and accessibility	Kevin Travers	G	£0.44	£0.44	Completed	Complete	Completed and Signed	Help supporting economic growth, creation of new jobs and development of new houses in the area unlocked by major highway schemes on the North Eastern and South Western Growth Corridors. The North Eastern and South West Growth Corridors respectively will
Basingstoke SW Corridor to Growth - Brighton Hill Roundabout	Kevin Travers	G	£13.00	£20.70	Business case approved by Board on 25 July 2019	Works and monitoring in progress	Completed and Signed	169 new jobs Additional £7.2m of GVA. 1,450 houses up to 2029
Basingstoke SW Corridor to Growth (Ph 1 = A30 Winchester Rd roundabout)	Kevin Travers	G	£1.92	£2.73	Main Works Contract completed 3 months ahead of schedule.	Monitoring	Completed and signed	145 direct jobs £26,217,800 GVA 5,500 houses unlocked

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Basingstoke SW Corridor to Growth (Ph 2 = A340/A3010 Thornycroft Roundabout)	Kevin Travers	G	£7.38	£9.45	Design underway and almost complete.	Works and monitoring in progress	Completed and Signed	Included in Basingstoke SW Corridor to Growth - A33 (Ph 1 = A30 Winchester Rd roundabout) figures.
Blackwater Valley Better Connectivity	Kevin Travers	G	£0.54	£0.54	Funding claim complete	Complete	Completed and Signed	No specific economic outcomes, improved access north to south and east to west through the northern part of the Blackwater Valley.
Blackwater Valley Gold Grid - Hampshire Public Transport Corridor	Kevin Travers	A	£1.28	£3.00	Agreed to proceed by PMG in July 2020	Detail for Hampshire element approved by PMG in July 2020	Contracting in progress	
Blackwater Valley Gold Grid - Surrey Public Transport Corridor	Kevin Travers	G	£2.30	£6.00	Strategic business case and Surrey elements approved by PMG and Board in November 2018 - Surrey elements for scheme total £3 million, Hampshire totals £1.5 million	Works and monitoring in progress	Completed and Signed	
Blackwater Valley Hotspots	Kevin Travers	G	£1.97	£3.90	Business case approved by PMG in July 2018	Works and monitoring in progress	Completed and Signed	
Bordon - Liss Link of the Shipwrights Way	Kevin Travers	G	£0.22	£0.22	Completed	Complete	Completed and Signed	No specific economic outcomes - increase in cycling and walking rates
Brooklands Business Park Accessibility	Kevin Travers	G	£2.17	£2.90	Business case approved by PMG on 5 July 2018	Works and monitoring in progress	Completed and Signed	36 direct jobs created; 1,500 jobs supported; 9,000 jobs safeguarded; support approximately 250-500 new homes planned
Camberley A30 London Road Highways Improvements	Kevin Travers	G	£2.54	£5.00	Business case approved by Board on 22 May 2019 following letter of support from Stagecoach.	Works and monitoring in progress	Completed and Signed	16,282sqm of available vacant office/retail space 1,250 Gross FTE jobs 816 Net jobs Additional £64m Gross GVA or £21.3m Net GVA
Camberley Public Realm	Kevin Travers	G	£3.50	£4.40	Project approved by PMG and Board November 2017, construction due to complete in 2020	Works and monitoring in progress	Completed and Signed	73 direct, 32 indirect and induced jobs; £16.2m NPV; £4.5m land value uplift; 1:3:6 10-year benefit ratio after discounting
Egham Sustainable Transport Package	Kevin Travers	G	£1.43	£1.43	Complete	Complete	Completed and Signed	No specific economic outcomes - measures to encourage cycling to work, college and school to reduce congestion and support economic growth in the area
Electric Vehicle On-Street Charge Point Installation Pilot	Kevin Travers	A	£0.47	£0.66	Agreed to proceed to contract by PMG on 14 November 2019	Contracting in progress	Contracting in progress	
Farnborough Growth Package (A325)	Kevin Travers	G	£6.70	£9.04	Business case approved electronically by Board in June 2019 following confirmation that HCC had addressed community concerns	Works and monitoring in progress	Completed and Signed	£147,680,000 GVA

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Farnham Road Bridge, Guildford	Kevin Travers	G	£2.85	£4.58	Business case approved by PMG in March 2018	Works already undertaken by Network Rail in December 2018 - monitoring in place	Completed and Signed	No specific economic outcomes but severe economic impact if work not carried out
Fleet Pond Green Corridor	Kevin Travers	G	£1.40	£4.30	Full business case approved by PMG on 11 July 2019	Works and monitoring in progress	Completed and Signed	
Fleet Station Access Improvements	Kevin Travers	G	£0.04	£0.04	Completed	Complete	Completed and Signed	No specific economic outcomes - reduce congestion; improve accessibility, cycling and pedestrian facilities in Fleet and look to shift car users to public transport.
Guildford Quality Bus Corridors	Kevin Travers	G	£3.24	£4.55	Approved by PMG in July 2018	Works and monitoring in progress	Completed and Signed	
Guildford Riverside Route - Phase 1	Kevin Travers	G	£0.55	£0.55	Completed	Complete	Completed and Signed	No specific economic outcome - expected increased number of cyclists and walkers using the River Wey & Godalming Navigations towpath in Guildford
Guildford Sustainable Movement Corridor (West) Phase 1	Kevin Travers	G	£3.18	£3.85	Business Case approved by PMG/Board in March 2018	Works and monitoring in progress	Completed and signed	854 new jobs; 310 construction jobs; 269 safeguarded jobs; 2,000 high level skills qualifications
Guildford Town Centre and approaches	Kevin Travers	G	£0.70	£1.03	Approved by PMG to proceed to contract on 5 July 2018	Works and monitoring in progress	Completed and Signed	14 homes; 76 jobs; 909sqm commercial floorspace
Guildford Town Centre Transport Infrastructure Package	Kevin Travers	G	£4.25	£5.56	Works commenced in February 2017 - LGF funded works due to complete March 2020, full works due to complete March 2021	Works and monitoring in progress	Completed and Signed	3 km of cycleway
Guildford Town Centre Walnut Tree Bridge	Kevin Travers	G	£1.56	£3.33	Detailed design work progressing and contracts are being developed. Project management firm appointed. Delivery delay while CPO process was undertaken.	Works and monitoring in progress	Completed and Signed for Phase 1	No specific economic outcomes - enhanced pedestrian and cycle access to and through the town centre, reducing the need to use the gyratory system
Junction 2a Bordon Relief Road	Kevin Travers	G	£0.40	£1.45	Agreed to proceed by PMG in February 2019	Monitoring	Completed and Signed	
Meadows A30/A331 Camberley	Kevin Travers	G	£4.48	£5.51	Orange route complete and Gyratory work due to start Summer 2018. PMG agreed to underwrite cost increase of up to £786k at March 2018 meeting and for it to be taken from other projects. Works complete - launched 22 July 2019.	Monitoring	Completed and Signed	1,745 direct jobs, 59 indirect jobs, 25 temporary jobs, £92,102,559 GVA
North Downs Line	Kevin Travers	G	£0.96	£2.16	Approved to proceed to contract by PMG on 11 July 2019	Work underway and monitoring in progress	Completed and Signed	

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Petersfield to Queen Elizabeth Country Park Cycle Route	Kevin Travers	G	£0.30	£0.30	Completed	Complete	Completed and Signed	No specific economic outcomes - the new cycle route will help in reducing over 2, 500 tones of carbon emissions and support the economy by linking visitor attractions to local towns and thereby linking the towns, jobs and housing
Runnymede Roundabout	Kevin Travers	G	£4.95	£7.25	Amended cost profile agreed, tenders approved and work commenced on site in June 2017	Monitoring	Completed and Signed	30 direct jobs, 88 indirect jobs, 24 temporary jobs, £13,656,266 GVA
SARP/Clay Lane Link Road	Kevin Travers	G	£1.00	£11.22	LGF spend complete	Monitoring	Completed and Signed for Phase 1	181 new jobs, 6,50 sqm commercial floorspace (n.b figures relate to impact of Phase 1&2, 307apprenticeships, 1,057 houses unlocked
Sheerwater Access Road, Woking	Rachel Barker	G	£2.00	£2.00	Project completed, in monitoring phase.	Monitoring	Completed and signed	Jobs created - 575 (achieved); Jobs safeguarded - 280 (achieved)
Staines STP Phase 1	Kevin Travers	G	£3.70	£4.95	Project approved by PMG and Board January 2017 - work complete.	Monitoring	Completed and Signed	No direct jobs created but between 1,788-1842 indirect jobs and 23,767sqm employment space supported
Town Mills Andover	Kevin Travers	G	£0.51	£1.25	Approved to proceed to contract at PMG in Jan 2019	Works and monitoring in progress	Completed and Signed	
Whitehill and Bordon Green Grid, Green Loop	Kevin Travers	G	£0.02	£0.02	Completed	Complete	Completed and Signed	No specific economic outcomes - increase in cycling and walking rates
Whitehill and Bordon Relief Road Phase 2 & A325 Integration Works	Kevin Travers	G	£15.50	£18.99	Construction complete	Monitoring	Completed and Signed	723 direct jobs, 288 temporary jobs, £176,564,500 GVA, 2,168 houses unlocked, 63,000sqm floorspace
Whitehill and Bordon STP	Kevin Travers	G	£4.16	£5.20	Business Case agreed by Board in July 2018	Works and monitoring in progress	Completed and Signed	Supports 2,702 direct jobs;2,715 indirect jobs; 49,500sqm of emplotment floorspace and 3,350 homes from planned developments in the area
Whitehill and Bordon Town Centre	Kevin Travers	A	£4.80	£20.90	Funding approved at Board meeting on 30 July	Contracting in progress	Contracting in Progress	
WiFi Improvements bus audio-visual	Kevin Travers	G	£0.83	£0.83	Complete	Complete	Completed and Signed	250 jobs created
Winchester Accessibility, cycling and walking	Kevin Travers	G	£0.09	£0.09	Completed	Complete	Completed and Signed	No specific economic outcomes - accessibility and crossing improvements
Woking STP Phase 1	Kevin Travers	G	£3.00	£4.40	Agreed to proceed to contract by Board in March 2019	Works and monitoring in progress	Completed and Signed	167 direct FTE jobs Refurbishment of 2,000sqm employment floorspace GVA contribution £12,368,056

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Woking Town Centre Transport Infrastructure Package	Kevin Travers	G	£11.00	£22.59	Phase 1 is finished, Phase 2 contracted and started. Detailed design of Phases 3 to 5 being completed	Monitoring	Completed and Signed	2,500 direct jobs, 34 indirect jobs, 39 temporary jobs, £53,029,239 GVA, 2,275 houses unlocked, 15,000 sqm commercial floorspace

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