

Solent Local Enterprise Partnership
 Meeting of the Board to be held on Friday 16 December 2016 at Wardroom, HMS Sultan,
 Military Road, Gosport, Hampshire, PO12 3BY
 08:00 - 10:30

Item	Title	Time
1.	Welcome and Introduction by Mark Hamilton, Cdr RN, HMS Sultan	08:00 - 08:15
2.	Apologies for absence	08:15 - 08:30
3.	Minutes of meeting held on Friday 21 October 2016	
4.	Matters Arising and declarations of interest	
5.	Local Growth Deal Capital Programme 2016/17 and LGD 3 update	08:30 - 09:20
6.	Solent Metro presentation to be followed by Q and A session - Steer Davis Gleave	09:20 - 09:45
7.	Executive Update to include: <ul style="list-style-type: none"> • Annual report 2016 and productivity and growth update 2017 • Assurance framework 	09:45 - 10:05
8.	Finance mid-year review to include: <ul style="list-style-type: none"> • In year budget position for 2016/17 as at 31st October 2016 • Updated financial forecasts • Retained business rates review 	10:05 – 10:20
9.	Any Other Business	10:20 - 10:30

16.12.2016

Item 3

**Draft meeting notes of Board meeting held on
21.10.2016**



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Solent Local Enterprise Partnership Meeting of the Board of Directors

Held on Friday 21st October 2016

08:00 - 10:00

St Andrew's Court (SAC) building, University of Portsmouth

Present	In Attendance
Gary Jeffries (Chairman)	Stuart Baker
Anne-Marie Mountifield	Sophie Egleton
Chris Allington	James Fitzgerald
Jonathan Bacon	Marc Griffin
Nick Gross	Richard Jones
Brian Johnson	Nicola Twiddy
Donna Jones	
Sandra Sassow	Presentation from
Simon Letts	Prof. Graham Galbraith - University of Portsmouth
Keith Mans	Bernie Topham - University of Portsmouth
Russell Kew	
Sir Christopher Snowden	Apologies
Seán Woodward	Dave Lees
	Chris Ward

Item	ACTION
1. Welcome and Introductions Gary Jeffries (GJ) welcomed everyone to the meeting.	
2. Apologies for Absence Apologies were noted from Dave Lees and Stuart Hill.	
3. Minutes of meeting held on Friday 10th June 2016 The full set of Minutes and the set for publication on the Solent LEP website were agreed from the previous meetings and signed by Gary Jeffries.	
4. Matters Arising and declarations of interest 1. Diarmid Swainson will continue for the foreseeable future as the Solent LEP Relationship Manager for BEIS following department restructuring. <u>Declarations of Interest</u>	

	<p>The following declarations of interest were recorded:</p> <p>Anne-Marie Mountifield - sits on the Web Science Institute Advisory Board.</p> <p>Brian Johnson - BAE Systems</p> <p>Christopher Snowden - University of Southampton proposals</p> <p>Simon Letts - Centenary Quay project & Solent Gateway programme</p> <p>Jonathan Bacon - Island Infrastructure Task Force</p> <p>Sean Woodward - SMR Automotive Mirrors UK Ltd and the Solent Enterprise Zone.</p>	
<p>5.</p>	<p>Overview of University of Portsmouth Strategic Plan - Professor Graham Galbraith</p> <p>Prof. Graham Galbraith, Vice-Chancellor, welcomed everyone to the University of Portsmouth The University is investing in its future and Bernie Topham, Chief Operating Officer, outlined the strategy surrounding the University's masterplan for the future.</p> <p>The University emphasised its commitment to support the Strategic economic plan for the Solent area to optimise any investment the University makes to support its development, the development of the City and wider Solent area.</p> <p>GJ thanked Prof. Galbraith and Bernie Topham for their presentation.</p>	
<p>6.</p>	<p>Local Growth Deal Capital Programme 2016/17</p> <p>The executive outlined the current funding agreement status of projects within the 2016/17 Capital programme for Quarter 2. Since the last Board meeting on 10 June 2016 the Executive have continued to work with 2016/17 scheme leads to progress projects to signed agreements and to ensure commencement of delivery on site to maximise opportunities for defrayal of the £44.19m 2016/17 Local Growth Deal (LGD) allocation.</p> <p>AMM also highlighted the work completed by the Executive since the June Board meeting, including advice taken from Finance, Funding & Performance Management Group (FFPMG) members at the July 2016 meeting. Board members noted that the LEP are now forecasting an over programming position of £3.3m of the total allocation assuming that all of the other programmed expenditure is defrayed by 31 March 2017.</p> <p><u>North Whiteley</u></p> <p>The Board agreed to remove the North Whiteley scheme from 2016/17 LGD capital programme as the scheme had experienced further delays and to include it in the programme for 2017/18.</p>	

Centenary Quay

The Board **agreed** to forward fund the full allocation of LGD funding to Centenary Quay in 2016/17 and underwrite £332,702 of the over programmed LGD funding in 2016/17 with Growing Places Funding.

Newgate Lane South and A27 Dualling

Subject to both projects starting on site and progressing in 2016/17 (as per the agreed implementation plan), the Board **agreed** to forward fund the 2017/18 allocation for Newgate Lane South and A27 Dualling in Q4 of 2016/17 (as set out in the report).

The Board **agreed** to delegate authority to the executive working with the Accountable body to agree a Funding Agreement Variation for Newgate Lane South and A27 Dualling with Hampshire County Council by February 2017.

Innovation Programme Fund

The Board noted the update on this fund.

The executive advised that another call-out for submissions to the fund is currently open with a 31 October deadline. The Board **agreed** to consider the position of the total Innovation funding allocation for 2016/17 at the next Board meeting in December 2016.

Local Large Transport Majors

The Board **agreed** the proposal to fund and commission independent expertise for the completion of a Strategic Outline Business Case for Solent Metro Phase 1 (Southampton - Eastleigh) and delegate authority to the executive to take this forward. It was asked if the outline business case could look at the feasibility of a route to Portsmouth.

The Board **agreed** in event the LEP is unsuccessful in its application to the Department for Transport for funding for an Outline Business Case for Solent Metro Phase 1, the LEP should commit a further £745,000 of LGD funding in 2016/17 to develop the Outline Business Case.

The Board **agreed** to receive a presentation from consultants for a more detailed update on the Solent Metro Phase 1 scheme at the December 2016 board meeting.

Solent LEP Investment Opportunities

Following the discussion the Board **agreed in principle** to provisionally allocate £1,500,000 from the LGD capital programme for 2016/17) to support the creation of a Solent investment and regeneration fund for stalled sites and asked the executive to commission further work on this for consideration at FFPMG in November 2016 and the Board meeting in December 2016.

Solent Growth Deal Programme Development Fund

The Board **agreed** to explore the creation of a £500,000 Solent Growth Deal development fund subject to the Executive completing further work on this fund and providing a detailed update to FFPMG at their next meeting in November 2016.

The Board **agreed** to **delegate** authority to FFPMG to consider and agree the development fund prospectus in order that the LEP can open up an initial call in December 2016.

	<p>Post meeting note – following the Autumn Statement further work has been undertaken on the prospectus for the Board to consider at its meeting in December 2016</p> <p>The Board agreed to support the fund from the 2016/17 LGD capital programme subject to underwriting the investment from the Growing Places Fund as set out in section 3 of the report.</p> <p>The Board agreed the updated LGD capital programme for 2016/17 as set out in Table 4 of the report.</p>	
7.	<p>Executive Update</p> <p><u>Business support and RGF programmes</u> The Board agreed to issue the RGF contract variation for Monstercam</p> <p><u>European Structural Investment Funds (ESIF) update</u> The Board were asked to consider whether the LEP should look at securing further funds under the Innovation and SME Competiveness strands at a programme level, providing fund management expertise and match funding. The ESIF and LGD are essentially companion funds which can be brought together at a strategic level to offer capital and revenue funding opportunities. In this regard the LEP could play an important role in unlocking the EU funding for local organisations, allowing them to focus on delivery of key projects and activity linked to Innovation and business support.</p> <p>The Board agreed to support Solent LEP submitting funding proposals under the Research and Innovation and SME Competiveness strands in response to further ESIF funding calls; and delegated authority to the Chief Executive to work with the LEP Accountable Body to prepare bid submissions as appropriate.</p> <p><u>Sub-national transport bodies (SNTBs)</u> The executive outlined the background to SNTBs and explained the unclear geography attached to them.</p> <p>The Chair confirmed he had met with Minister Andrew Jones and Enterprise M3 LEP and Coast to Capital LEP, to seek guidance on strategic ideas that cut across LEP boundaries. The minister is supportive of sub-national transport bodies.</p> <p>Following a short discussion it was agreed that the Solent LEP should engage with the SE7 group to find out more about the proposal.</p> <p><u>Island Infrastructure Task Force</u> The executive outlined the purpose of the Island Infrastructure Task Force and explained its aims. The proposed tender to develop an Island Infrastructure Plan would support the delivery of one of the key objectives of the task force.</p> <p>The Board considered and agreed the invitation to tender for an Island Infrastructure Plan and the proposal to establish a steering group to support the work.</p> <p>Governance</p> <p><u>AGM and Annual Conference</u> The Board agreed the proposed formats as the basis for arranging the Solent LEP AGM and</p>	

	<p>Annual Conference, and to delegate authority to the Executive to finalise arrangements with the Solent LEP Chairman.</p> <p><u>Solent LEP Assurance Framework</u> The Board agreed to delegate authority to FFPMG to consider and agree the revised Solent LEP Assurance Framework (for publication) and the internal audit plan and risk assessment framework at their next meeting in November 2016.</p> <p><u>Forward Plan</u> The Board agreed the updated forward plan.</p>	
8.	<p>Inward Investment and FDI results for the Solent area 2015</p> <p>The executive provided a summary of the report on inward investment and it was agreed that the the Board would consider this further at the Solent LEP Strategy Session following the Board meeting.</p>	
9.	<p>Innovation panel - Innovation strategy update</p> <p>The executive provided an update on the Innovation Strategy.</p> <p>Following a short discussion, the Board considered the update on the Innovation Evidence base, and delegated authority to the Executive to publish a public-facing Executive Summary.</p> <p>The Board noted the intention to issue an Invitation to Tender for the Innovation Strategy following the Autumn Statement 2016.</p> <p>The Board noted the update on Science and Innovation Audits.</p>	
10.	<p>AoB</p> <p>The board considered a revision to the current LEP Enquires policy and it was agreed that any revisions would come forward as part of the update on the assurance framework and that a regular report on enquiries would be considered by FFPMG going forward.</p>	

Meeting closed at 10:05

16.12.2016

Item 5

**Local Growth Deal Capital Programme 2016/17 and
LGD 3 update**

Item: 5
Title: Local Growth Deal Capital programme 2016/17 Update
Date: 16 December 2016
Purpose: For information and action

1. 2015/16 LGD Update

Board members should note that in addition to monitoring delivery 2016/17 schemes the Executive is required to monitor the performance and outputs for schemes that commenced in 2015/16 that have concluded in 2015/16, continued into 2016/17 or were forward funded in 2015/16 for future years as agreed by the Board in January 2016. The Executive have collected a significant amount of data on scheme defrayal and outputs to date for each scheme and provide a quarterly update to government to inform their LOGASNet database system.

The Board should note that as part of this monitoring review the Executive has identified a change to the following multi year project:

- Solent Recreation Mitigation Project (SRMP).
This programme was scheduled to provide Green infrastructure as part of mitigation to support the delivery of 9,550 homes across the PUSH area. Delivery of projects under the SRMP programme for 2015/16 have been completed successfully but in 2016/17 the scheme promoter is seeking a change to the programme. As a result it is expected that an updated business case with supporting proposals for the programme will come forward in early 2017.

2. 2016/17 LGD capital programme status – December 2016

Since the last board meeting on 21st October 2016 the Executive have continued to work with 2016/17 scheme leads to progress projects to signed agreements and to ensure commencement of delivery on site to maximise opportunities for defrayal of the £44,198,569¹ 2016/17 LGD allocation.

Table 1 summarises the current approved position.

¹ The £44,198,569 includes the 16/17 allocation of £42,640,334 + carry forward from 2015/16 + Capital Funding returned to LGD from Accountable Body

Table 1: Current Funding Agreement Status of Projects within the 2016/17 Solent Growth Fund Programme – October 2016

LGD Programme Management Costs	£	300,000
Solent Growth Fund (2016)	£	3,493,568
Innovation programme Fund (2016)	£	3,075,000
Local Large Major transport schemes (Solent Metro and SAEG)	£	1,000,000
Sub Total	£	7,868,568
Final Agreement		
Eastleigh College Estates Renewal	£	2,190,000
Isle of Wight College CoE for Composites, Advanced Manufacturing and Marine	£	5,500,000
Solent Gateway Programme - Isle of Wight Floating Bridge	£	3,776,782
A27 Station Roundabout / Gudge Heath Lane	£	2,893,000
Fareham and Gosport multiyear programme (Newgate Lane South)	£	373,000
Fareham and Gosport multiyear programme (A27 Dualling)	£	4,127,000
BAE Systems Marine Engineering Centre Development	£	1,179,000
Sub Total	£	20,038,782
Under negotiation		
Centenary Quay (Year 1)	£	1,261,176
University of Portsmouth Future technology Centre	£	1,050,000
Sub Total	£	2,311,176
Schemes with the potential to be brought forward in Q4 - 2016/17		
Fareham and Gosport multiyear programme (Newgate Lane South–next phase)	£	5,700,000
Fareham and Gosport multiyear programme (A27 Dualling – next phase)	£	3,198,000
Centenary Quay (Years 2 to 4)	£	6,414,745
Sub Total	£	15,312,745
Work Under Development		
Potential Investment Regeneration to unlock sites for growth	£	1,500,000
Solent Growth Deal Programme Development Fund	£	500,000
Sub Total	£	2,000,000
Total (a)	£	47,531,271
Solent Growth Deal Award 2016/17 (b)	£	42,640,334
Carry forward from 2015/16 (c)	£	558,235
Capital funding for LGD returned from Accountable body (d)	£	1,000,000
Total LGD Capital programme 2016/17 (e) = (b) + (c) + (d)	£	44,198,569
Over programmed capital funding (f) = (a) - (e)	£	3,332,702

General LGD Scheme delivery update - Board members should note that more schemes have gone to or are near to contract and final agreements have been signed since the last Board update in October 2016.

Based on the October 2016 position we are now forecasting an over programme of £3,332,702 of the total 2016/17 LGD allocation assuming that all of the other programmed expenditure is defrayed by 31 March 2017.

In relation to delivery £45,531,271 (103%) of the capital programme available for 2016/17 is now allocated and under negotiation including schemes that the Board have agreed to be brought forward in Q4 2016/17. In addition, £20,038,782 (45% of the LGD allocation for 2016/17) is under contract with funding agreements in place and delivery underway.

Board members will recall that they agreed to bring forward the 2017/18 allocation of funds (£3,198,000 for A27 Dualling and £5,700,000 for Newgate Lane South) and the Executive is currently in discussion with Hampshire County Council as the scheme promoter to confirm the arrangements for advancing these funds towards quarter 4 of 2016/17. The funding variation is drafted and is due to be shared with Hampshire colleagues shortly for consideration.

The Executive are also in discussions with Centenary Quay colleagues regarding an update to the funding agreement that is currently in the process of being drafted and will now include forward funding clauses and pre conditions to bring forward future years into 2016/17 as agreed by the Board. It should be noted that this work is been taken forward in parallel with the emerging proposal under the LGD 3 from DCLG whereby they have indicated that they will fund this scheme from funds held centrally. In the event this is confirmed and the funding approval is put in place we will reflect this in the capital programme for 2016/17.

The Executive have met with University of Portsmouth delivery colleagues regarding the Future Technology Centre. The funding agreement, pre conditions, funding profile and delivery timescales were discussed. It is expected that a funding agreement will be agreed and signed by the end of the year for delivery to commence early in 2017.

Board members should note that £2,000,000 (4.5%) is work under development in respect of potential investments to unlock sites for growth and the proposal to launch a Solent Growth Deal Development Fund. The result of this is that the 2016/17 allocation is over programmed by £3,332,702 (7.5%). The Board agreed at the previous meeting that this was a prudent position to take due to experience of delivery in 2015/16 and the amount of activity scheme leads need to complete in order to fully defray their allocated sums.

Board members should note that as at the 31st October only £2.7m of claims had been paid together with another £0.5m of Solent Growth Fund expenditure and £0.2m of operational costs. At this time of writing this report further claims to the value of £5,021,272 have been processed. In total this is £8.4m (19% of the 2016/17 allocation). The Executive await the next round of claims which are due by the 7th January 2017 and a further update and detailed analysis will be provided to FFPMG members at their next meeting.

a. Solent Growth Fund (SGF)

- **New SGF Guidance and technical papers and launch events**

As previously advised to the Board in October, the Executive have progressed with the development of a new Solent Growth Fund business support grant programme. The launch event took place on 5th December and over 220 people, which is the highest figure to date for events, attended the event. The first round inviting bids will close on 8 January 2017.

There will also be a separate SGF launch event for the Havant Business Support Fund on the 16th December 2016. This fund will seek to support the Havant SME Business community following the recent announcements at Pfizer and Seagate and at the time of writing further events are being planned in Portsmouth, Fareham and the Isle of Wight.

The Board should note that the Executive have undertaken a series of engagement events with intermediary organisations to ensure that SME's were aware of the fund ahead of the formal launch on the 5th December and the subsequent Havant specific launch on the 16th December.

Work has also continued on legacy RGF projects and LGD funding has been defrayed to support SME projects under bridging the gap - Solent Growth fund programme in 2016/17. The financial position of this programme and associated projects can be found under Item 8 Finance update.

- **Web Science Institute**

The Board will recall that the LEP Executive has been in dialogue with the University of Southampton Web Science Institute (WSI) for several months to develop a new fund within the SGF programme targeting new research with commercial potential at the WSI. The WSI sits at the intersection between technology and society, researching how the Web is changing the world and the world is changing the Web and providing a bridge between the two and works across the University. The fund would be open exclusively to researchers at the WSI and operate on an open and competitive basis. UoS propose to manage the Fund and the £500k LEP funding (in the form of equity investment) will be matched through in-kind support.

FFPMG members considered the proposal from University of Southampton for the creation and management of a Pre-Commercial Research Fund and agreed to delegate authority to the LEP Executive to work with University of Southampton to finalise and launch the Fund. FFPMG members were keen that a percentage return on profits was included as a requirement of the contract to this fund. At the time of writing the Executive are working with the university to finalise this fund prior to launch in the new year.

b. Innovation Programme Fund

The Board will recall that the LEP launched a further £3m Innovation Programme Fund on 3rd October 2016. This call will seek to prioritise delivery of capital schemes from the 2016/17 LGD programme. Funding has been made available as grant, equity share, forward funding or loan, recognising that different funding models will appeal to different projects. Two closing dates were established. The first round, which closed on 31st October, was for projects that were advanced and could defray expenditure in the current financial year; and the second call for projects closed on 30th November for projects that need more development time.

Initial Closing Date - 31st October 2016

Through the initial closing date (31st October 2016), seven full business cases were received, and three projects were shortlisted as follows:

Project	Summary	LEP Funding Request	Local Funding	Total Project Cost
Marine and Maritime	Grant request to create a	£464,435	£467,672	£932,107

Test Bed - BAE Systems	Marine Autonomy Test Bed, to position the Solent as the international centre for autonomy.			
Fareham Innovation Centre Phase 2 - Fareham Borough Council	Grant request for the expansion of the existing Fareham Innovation Centre (FIC1) at Daedalus and provide space to grow for businesses grown in FIC1.	£2,000,000	£4,963,000	£6,963,000
CoE for Manufacturing Precision Machined Components for Aerospace, Nuclear and Defence - Williams & Co Ltd	Grant request for the extension to existing premises to create a state of the art Innovative CoE for Manufacturing Precision Machined Components for Aerospace, Nuclear and Defence.	£348,000	£651,000	£999,000

As a result the total grant request of the three short-listed projects received by the initial closing date of round 2 is £2,812,435. Due diligence is being undertaken by AECOM and the Accountable Body for the Solent LEP on the three short-listed businesses cases, and all three business cases were published on the LEP website for a 10-week consultation period on 25th November 2016. A link to the consultations is available here: http://solentlep.org.uk/blog/solent_growth_deal_consultation_november_2016_-_201617_innovation_programme_fund.

Second Closing Date - 30th November 2016

Seven business cases were received by the second deadline of round two, including three re-submissions that were not short-listed following consideration of business cases received in the initial closing date of round 2.

An update on this will be provided at the Board meeting.

c. Solent LEP Investment Opportunities

- **Solent Growth Deal Development Fund**

At the October meeting the Board considered proposals to explore the creation of a fund to support the development of feasibility work for projects that are struggling to progress or have stalled but are deemed to be of strategic significance for the Solent area. The Board agreed to assign £500,000 of LGD funding to support this. Following the Board, the Executive have completed further work on this and a draft Solent Growth Deal Programme Development Fund guidance document was considered by FFPMG at their meeting on 17 November 2016. It was agreed to update it following the Autumn statement and it will be considered at the Board meeting.

- **Investment Regeneration to unlock sites**

Acting on advice from FPPMG, the Board agreed at its last meeting to make a provisional allocation this financial year of up to £1.5m for possible investment in land where development has stalled principally because of market failure. Such investments would be made on the basis that they would be repaid and/or the LEP will take an equity stake in the development pending repayment.

An independent report has been prepared by AECOM which will examine possible investment regeneration opportunities in the Solent and this will be available for consideration and discussion at the Board meeting.

3. 2016 Annual Conversation

The Chair of the LEP, the LEP Executive and the S151 Officer from the Accountable Body, Portsmouth City Council met with BEIS/DCLG/DFT on 7th December 2016 for the 2016 Annual Conversation. The conversation has two primary purposes. The first is to facilitate a formal dialogue between the government and Solent LEP to enable a shared understanding of progress with delivery on key local growth programmes. The second is to act as the formal gateway for the following year's Local Growth Fund (2017/18) payments.

The Board should note that this year's Annual Conversation reviewed LGF programme delivery performance for 2015/16 including the monitoring and evaluation of outputs from specific projects from the 2015/16 programme. In addition, LGD programme status for 2016/17 was also discussed together with other programmes that the LEP has responsibility for. A review on the updates to the Assurance Framework was also presented and discussed during the meeting.

Formal feedback from the Annual conversation meeting is expected in the New Year.

4. 2017/18 – 2020/1 LGD Capital programme and Local Growth Deal 3 (LGD) position (as at 6th December 2016)

The executive is now working on the capital programme for 2017/18 which is expected to include the North Whiteley infrastructure investment, further investment on the Fareham and Gosport Multi Year programme. In relation to this we will be providing a further status update on the progress in relation to other programmes and projects at FPPMG in February 2016 and the LEP Board meeting in March 2017.

Following the Autumn Statement and the announcement of the Local Growth Deal 3 position whereby £492 million will be allocated to London and the South East the Board will also receive an update from the Solent LEP Chief Executive in relation to the LGD 3 position for the Solent. At the time of writing the Board should note that we are continuing to work with DCLG to agree and finalise the LGD3 allocation and associated capital programme.

16.12.2016

Item 6

Large Local Major Transport Scheme Fund Update

Item: 6
Title: Update on Large Local Major Transport Scheme Fund
Date: 16th December 2016

This paper provides an update to the LEP board on the two applications the LEP submitted for development costs to the Department for Transport's Large Local Major Transport Scheme Fund and work undertaken on Solent Metro Phase 1.

Large Local Major Transport Scheme Fund

Board members will recall from the October Board meeting that the LEP submitted two applications to the DfT Large Local Major Transport Scheme Fund for the development of Outline Business Cases for Solent Metro Phase 1 (Southampton City Centre to Eastleigh, via Town Quay and Southampton Airport), and Southampton Airport Economic Gateway (SAEG). Applications were first submitted through the fast track round in May 2016. These applications were not successful with just four applications successful nationally, but following feedback on the applications from DfT, the LEP updated, strengthened and re-submitted both applications in the main round in August 2016.

On 28th November 2016 the LEP was notified by DfT to advise that both applications had once again been unsuccessful. In the Main Round, a further 12 projects were awarded funding, with only one project south of Birmingham funded. An opportunity for detailed feedback has been provided by DfT, which the LEP will take up.

A Steering Group was formed at an early stage, which has met five times to date (and will meet again on the 13th December 2016), and includes representation from stakeholders who are directly involved in the delivery of the scheme: Network Rail, Southampton Airport, Southampton City Council, Solent Transport, Eastleigh Borough Council, and Hampshire County Council.

Board members will also recall that the LEP went out to tender in August to secure independent expertise to initiate work and build momentum, should DfT funding be forthcoming. In relation to Solent Metro Phase 1, the LEP appointed Steer Davis Gleave / Ramboll.

The Steer Davis Gleave / Ramboll commission has now completed and they will present the work to the Board at the meeting.

Board members will recall from the October board meeting that there was also agreement to fund and commission independent expertise for the completion of a Strategic Outline Business Case for Solent Metro Phase 1 and delegate authority to the executive to take this forward. It was also agreed that this work should be extended to consider high level options for transforming access into Portsmouth. In addition, the board agreed that, in the event the LEP is unsuccessful in its application to the Department for Transport

for funding for an Outline Business Case for Solent Metro Phase 1 (which has since been confirmed), the LEP should commit further LGD funding in 2016/17 to develop the Outline Business Case. This will be considered again the December meeting once the board has had the opportunity to review the work undertaken to date and also once there is an opportunity to consider any feedback from DfT in relation to the Local Large Majors Bid submission.

16.12.2016

Item 7

Executive Update



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Item: 7
Title: Executive update
Date: 16 December 2016
Purpose: For information and action

1. Introduction

This report provides an opportunity for issues which are significant, to be brought to the attention of the Board for a decision or for information.

2. LEP Executive team

At the June meeting the board agreed a new organisational structure for the LEP Executive. This has now been implemented as of 1 September 2016. We have now reviewed the fixed term vacant posts for the Local Growth Programme Officer and Local Growth Project Manager and provided a report on this and the implementation of the new structure to the Employment Remuneration Committee which is on 28 November 2016.

The committee were advised that we now have certainty in relation to the ESIF SME funding and the award to Solent LEP includes funding to support the additional staffing requirement needed to support the delivery of the programme. Within the context of the approved bid this includes a dedicated programme officer and some support from the proposed Local Growth project manager as well as the wider executive. Recruitment to the roles will commence in 2017.

4. Skills for growth - Solent Area Review

a. Post-16 Further Education Area Review

The Solent Area Review commenced in early November 2015 and the final report was published on 29 November 2016.

The key issues in relation to the review as set out in the report are:

- the need to grow apprenticeships to contribute to the government's target of 3 million by 2020, and the shortage of people with higher education in technical and specialist areas
- the importance of securing the longer-term wider financial viability of colleges across the area through actions to improve efficiency and to increase growth, at a time when demographics are declining and impacting on funding levels
- the need to sustain a broad and accessible curriculum offer within travel to learn areas of Portsmouth and Southampton.

Ten recommendations were agreed by the steering group at their meeting in June 2016. These were:

- Brockenhurst College to develop and extend its collaborative shared services partnership with Bournemouth and Poole College and to establish an apprenticeships joint venture
- Eastleigh College and Fareham College to remain as stand-alone colleges and develop a collaborative model to support the delivery of an enhanced and sustainable technical learning offer
- Highbury College Portsmouth to remain as a stand-alone FE college and is open to collaboration in the future
- Isle of Wight College to remain as a stand-alone FE college and work towards a more efficient and effective model of post-16 delivery for the island
- a Type B merger between South Downs College and Havant Sixth Form College. The merged college will have a clearly defined A level offer and an enhanced technical offer
- Southampton City College to form a partnership with Southampton Solent University. If this proves not to be practicable, then Southampton City College and Eastleigh College will explore merger
- Barton Peveril College to establish a single academy trust as a preferred option and, if unsuccessful in this application, to remain as a stand-alone sixth-form college
- Portsmouth College to continue as a stand-alone sixth-form college
- Itchen College to continue as a stand-alone sixth-form college
- Richard Taunton College and St Vincent College to create a formal partnership through a sixth-form college multi-academy trust.

Each of these options is now outlined in more detail in the report which can be accessed through the following link:

www.gov.uk/government/uploads/system/uploads/attachment_data/file/572614/Solent_Report.pdf

The report will be considered by the Solent FE Forum at their next meeting on 14 December 2016 and also at future ESB meetings and further updates will come to the main LEP Board during 2017.

b. Apprenticeships and Local Growth

Up to £5,000 is available to all LEPs from the SFA to develop and deliver a programme of engagement and readiness activities to our local employers that informs them of the benefits of apprenticeships, engages them to get on board and ensures that they are ready for the apprenticeship reforms.

To access the money a proposal must be developed that details how the money will be utilised and what the intended impact will be. The period for which the money is available is January 3rd 2017 – March 31st 2017. The finalised proposal must be submitted by 9am 3rd January 2017. We anticipate a swift turn around for approval to ensure that activity can start promptly in the New Year. The executive will respond to this opportunity to secure this funding for the LEP area and will submit a response before the deadline.

3. European Structural investment Funds (ESIF) update

The Board has received regular up-dates on the progress of the Solent European Union Structural and Investment Fund (EUSIF) Programme. At the last meeting the board considered a table outlining

committed sums against remaining allocations and an update as at November 2016 is provided below.

Table ESIF summary November 2016

ESIF Funding breakdown October 2106				
Activity	FINAL Revised allocations in Euros	FINAL Revised allocations in Sterling – based on exchange rate	Max amount committed	Unallocated
Research and Innovation ERDF				
Solent Innovation	€4,103,593	£3,200,803	£1,500,000	£1,700,803
SME Competiveness ERDF				
Business Support Activity	€7,428,045	£5,793,875	£4,000,000	£1,813,593
UKTI - international trade	€281,690	£219,718	£200,000	
SME grant scheme	€2,681,647	£2,091,685	£1,000,000	£1,091,685
Graduate Placements	€2,384,750	£1,860,105	£0	£1,860,105
sub-total	€12,776,132	£9,965,383	£1,200,000	£8,765,383
Low Carbon ERDF				
Low Carbon	€5,081,053	£3,963,221	£3,000,000	£963,221
ESF	€1,184,166	£923,649	£0	£923,649
ESF opt-in				
Employer responsive	€5,650,367	£4,407,286	£2,256,699	£2,150,587
Support for unemployed	€3,330,547	£2,597,826	£1,155,870	£1,441,956
Support for employers - apprenticeship grants	€2,220,364	£1,731,884	£0	£1,731,884
Supporting young people - IAG	€882,956	£688,706	£385,278	£303,428
Enhanced traineeships	€1,765,913	£1,377,412	£770,000	£607,412
ESF other				
Solent Jobs pilot	€3,316,692	£2,587,020	£2,000,000	£587,020
Solent Jobs pilot via BL	€845,070	£659,155	£600,000	£59,155

Community Grants	€1,768,749	£1,379,624	£500,000	£879,624
Total	€42,925,603	£33,481,970	£17,367,778	£16,114,192
ERDF	€21,960,778	£17,129,407	£9,700,000	£7,429,407
ESF	€20,964,825	£16,352,564	£7,667,778	£8,684,786
EAFRD				
Support for tourism activities in rural areas (7.5)	€529,165	£423,332	£0	£423,563
Funding new and developing micro & small rural businesses (6.4)	€881,964	£705,572	£150,000	£555,957
Food processing	€353,150	£282,520	£0	£282,675
Total	€1,764,279	£1,411,423	£150,000	£1,262,195

In relation to new calls for the unallocated funding it is our understanding that some ERDF calls may be issued before the end of December 2016 and the Managing Authority for EAFRD is finalising calls for all remaining funding activities as well.

In relation to the ERDF SME fund Solent LEP have now received a funding agreement contract for the £1 Million SME support activity fund and this has been signed. As a result work is underway to launch a new round of the Solent Growth Fund in early 2017.

4. Land, Property and Infrastructure update

- **Sub-national transport bodies (SNTBs)**

Since the last board meeting we have been advised that the South East Seven (SE7) Councils (East Sussex, West Sussex, Hampshire, Kent and Surrey County Councils and Brighton & Hove City Council and Medway Council) and some of the Local Enterprise Partnerships (LEPs) across the South East that have been in officer level discussion about the establishment of an SNTB for the South East. The Leaders of the respective councils have indicated that it is worth exploring further and will be seeking endorsement from their Cabinets or Committees to develop proposals to establish and shadow SNTB. In the Solent area it is our understanding that Hampshire County Council will be presenting a report to their Cabinet on 12 December 2016.

We are advised that the proposed SNTB would enable all the key partners to work in a more focused and prioritised way to improve the ability of our residents, businesses and visitors across the area to travel. The proposal would see Government, South East Transport Authorities and/or Combined Authorities and LEPs working together with Highways England, Network Rail and port, airport and bus operators. It would require strategic transport providers to take account of its priorities.

The SNTB should provide a mechanism for the area to speak with a strong, common voice on transport infrastructure and provide a single platform for strategic transport and infrastructure issues, giving partners greater, and potentially direct, influence over decisions that are currently made elsewhere. Its key initial outcome will be the development of a single, strategic transport infrastructure framework which would align the investment programmes and priorities from key agencies, such as Highways England and Network Rail, and also the LEPs.

We have also been advised that there is a desire for LEPs to be part of developing such proposals and the SE7 are looking to start discussions with SELEP, Coast to Capital and Enterprise M3 on how best to do this. The Solent area has also been approached and we have a meeting scheduled with the Senior Officer leading the work on 15 December 2016. A further update to the Board will be provided at the meeting.

- **Island Infrastructure Task Force**

Since the last Board meeting Solent LEP have issued the invitation to Tender to develop an Island Infrastructure Investment Plan, which will identify the key deliverable infrastructure investments to support sustainable growth of the Isle of Wight economy and enable it to contribute further to the broader Solent and UK economies. The closing date for proposals is 9 December 2016.

The Task force is also due to hold its next meeting on 9 December and an update on this and the outcome of the tender process will be provided to the Board at the meeting.

5. Governance

There are a number of governance issues to be brought to the attention of the Board and they are documented as follows:

a. Board Strategy Session – October 2016

Further to the recent Strategy session where the board considered updated forecasts from Oxford Economics (OE) the report has been finalised and the board will be asked to consider and agree this for publication. In addition following the Board discussion the executive have reconvened the steering group who will now take forward the additional work as part of working towards the development of a new Strategic Economic Plan for the Solent LEP area and an update on this will come to the Board as a report in March 2017. In the interim an updated Productivity and Growth Supplement will be produced for 2017. This will reflect the revised economic forecasts as well as priorities emerging from the new Government Focus on Productivity. This will be considered by the board at the meeting.

In addition the Board considered the future work of the LEP going forward and there will be a need to consider this further once we receive more information on the work relating to the industrial Strategy and within it any work relating to Local Growth.

Further to the last board meeting we now have provisional dates for both events as follows:

- **Annual Conference - Thursday 2 February 2017**
- **AGM – Wednesday 1 March 2017**

b. Solent LEP Assurance Framework

In March 2014, all LEP's were asked to sign up to working with government to develop a single assurance framework covering all Government funding flowing through LEPs, to ensure all LEPs have robust value for money processes in place. The purpose of this LEP assurance framework is to support the developing confidence in delegating funding from central budgets and programmes via a single pot mechanism. [National guidance](#) to LEPs on Assurance Frameworks was published in December 2014.

On 1st November 2016, the Department for Communities and Local Government (DCLG) published an updated LEP National Assurance Framework. A copy of the updated national framework is available at the following link:

https://www.gov.uk/government/uploads/system/uploads/attachment_data/file/567528/161109_LEP_Assurance_Framework.pdf

The Solent LEP has reviewed the new national guidance and a number of updates are recommended to ensure continued compliance. In addition, the Solent LEP has also reviewed the current Assurance Framework in the context of local priorities, emerging work streams and operational requirements and a number of changes are also recommended in this regard to ensure optimal performance.

An updated copy of the assurance framework and relevant annexes where changes have been made will be considered by the board at the meeting.

6. Forward Plan

Further to the previous Board meeting the forward plan has been updated as follows:

Wednesday 1 March 2017

- Executive update
- LGD Update for 2016/17 programme and proposed programme for 2017/18
- Innovation strategy and operational plan – draft report
- Forecast year end financial forecasts and budget for 2016/17
- Infrastructure update to include Enterprise Zone update and initial update on the Isle of Wight Infrastructure Investment Plan

16.12.2016

Item 8

Finance Mid-Year Review

SOLENT LOCAL ENTERPRISE PARTNERSHIP - BUDGET FORECAST TO 2020/21

ENTERPRISE (BUSINESS SUPPORT)		Actual Expenditure to end 2015/16	Budget 2016/17	Budget 2017/18	Budget 2018/19	Budget 2019/20	Budget 2020/21	Total Budget	Total Forecast Expenditure	Variance
Solent RGF - Bridging the Gap:										
Awards	4,596,206	354,510	0	0	0	0	4,950,717	4,950,717	-	
Due Diligence	331,906	18,094	0	0	0	0	350,000	350,000	-	
RGF Solent EZ expansion Fund - Gosport Borough Council - Fund	800,000	-	-	-	-	-	800,000	800,000	-	
RGF Solent EZ expansion Fund - Gosport Borough Council - Due Diligence	82,105	0	0	0	0	0	82,105	82,105	-	
RGF 3 IOW Private Sector Support - Fund	475,000	-	-	-	-	-	475,000	475,000	-	
RGF 3 IOW Private Sector Support - Due Diligence	110,202	0	0	0	0	0	110,202	110,202	-	
Solent Growth Fund (Growth deal - 2015/16 to 2021)	355,932	2,344,068	1,850,000	1,850,000	1,850,000	1,850,000	10,100,000	10,100,000	-	
- Bridging the Gap (ERDF Match Funded)	-	1,000,000	350,000	500,000	150,000	-	2,000,000	2,000,000	-	
Solent Growth Fund (Growth deal - 2015/16 to 2021) - Programme Management	150,500	149,500	150,000	150,000	150,000	150,000	900,000	900,000	-	
Solent Growth Hub (Growth deal - 2015/16 to 2021)	247,100	207,900	205,000	-	-	-	660,000	660,000	-	
Improving Digital Capability for SME's	112,502	0	0	0	0	0	112,502	112,502	-	
Enterprise Total	7,261,453	4,074,072	2,555,000	2,500,000	2,150,000	2,000,000	20,540,526	20,540,526	-	

INFRASTRUCTURE (Land & Property)		Actual Expenditure to end 2015/16	Budget 2016/17	Budget 2017/18	Budget 2018/19	Budget 2019/20	Budget 2020/21	Total Budget	Total Forecast Expenditure	Variance
Growing Places Fund: Original Capital Allocation										
CEMAST	3,000,000	-	-	-	-	-	-	3,000,000	3,000,000	-
Solent EZ Infrastructure package	8,000,000	-	-	-	-	-	-	8,000,000	8,000,000	-
Red Funnel Ferry (earmarked)		3,000,000	-	-	-	-	-	3,000,000	3,000,000	-
Griffon Hoverwork	2,000,000	-	-	-	-	-	-	2,000,000	2,000,000	-
Growing Places Loan Fund:										
Funding set aside to underwrite LGD over programming if required	-	3,332,702	-	-	-	-	-	3,332,702	3,332,702	-
Growing Places Loan Fund: Capital Loans Advanced / Available	13,000,000	6,332,702						19,332,702	19,332,702	-
Grants allocated (not repayable)										
IoW Core Composites College Contingency	-	750,000	-	-	-	-	-	750,000	750,000	-
Use of Fund for other Purposes (not repayable):										
- Growing Places Loan Fund Programme Management Costs	75,000	125,000	100,000	-	-	-	-	300,000	300,000	-
Growing Places Loan Fund: Fund used and not repayable	75,000	875,000	100,000	-	-	-	-	1,050,000	1,050,000	-
Solent Growth Deal confirmed funding:										
The Hard Interchange (PCC)	4,832,000	-	-	-	-	-	-	4,832,000	4,832,000	-
Dunsbury Hill Farm Link Road (PCC)	4,540,000	-	-	-	-	-	-	4,540,000	4,540,000	-
Station Quarter North (SCC)	4,185,001	-	-	-	-	-	-	4,185,001	4,185,001	-
Station Roundabout / Gudge Heath Lane (HCC)	2,065,000	2,893,000	-	-	-	-	-	4,958,000	4,958,000	-
Cancer Immunology Centre	4,500,000	-	-	-	-	-	-	4,500,000	4,500,000	-
Environmental Mitigation - Solent Mitigation Disturbance project	1,355,000	-	-	-	-	-	-	1,355,000	1,355,000	-
Peel Common Roundabout and St Margarets Roundabout	4,340,000	-	-	-	-	-	-	4,340,000	4,340,000	-
Newgate Lane South	-	6,073,000	2,627,000	300,000	-	-	-	9,000,000	9,000,000	-
Fareham and Gosport multiyear programme (A27 Dualling - phase 2)	-	3,198,000	-	-	-	-	-	3,198,000	3,198,000	-
Fareham and Gosport multiyear programme (A27 Dualling)	-	4,127,000	-	-	-	-	-	4,127,000	4,127,000	-
Solent Gateways (Isle of Wight Floating Bridge)	-	3,776,782	-	-	-	-	-	3,776,782	3,776,782	-
North Whiteley Transport improvements	-	-	2,500,000	8,810,000	2,690,000	-	-	14,000,000	14,000,000	-
National Maritime Systems Centre	-	-	1,140,705	699,630	1,578,960	1,580,705	-	5,000,000	5,000,000	-
Local Large Majors (Solent Metro and SAEG)	-	1,000,000	-	-	-	-	-	1,000,000	1,000,000	-
Centenary Quay	-	7,675,921	-	-	-	-	-	7,675,921	7,675,921	-
BAE Marine Workshops and Maritime Support Centre	-	1,050,000	-	-	-	-	-	1,050,000	1,050,000	-
Regeneration Investment to unlock sites for growth	-	1,500,000	-	-	-	-	-	1,500,000	1,500,000	-
Programme Development Fund (feasibilities)	-	500,000	-	-	-	-	-	500,000	500,000	-
Fareham and Gosport Multi Year Programme - Design and Construction of Junction 10	-	-	-	-	7,075,000	7,075,000	-	14,150,000	14,150,000	-

Unallocated Funding	-	-	(271,703)	-	-	-	(271,703)	(271,703)	-
(Over) / Under Programming	-	(3,332,702)	10,611,026	(1,291,770)	(4,341,274)	(1,645,280)	0	0	-
Solent Growth Deal - Programme Management Costs	300,000	300,000	300,000	300,000	250,000	242,261	1,692,261	1,692,261	-
Accountable Body Capital Expenditure (Funded by LGD to maximise use of LGD)	1,000,000	-	-	-	-	-	1,000,000	1,000,000	-
	-	-	-	-	-	-	0	0	-
<i>Growth deal provisional allocation for M27 Junction 10 (post 2016)</i>	-	-	5,350,000	2,500,000	3,500,000	3,550,000	14,900,000	14,900,000	-
SUB TOTAL: Solent Growth Deal:	27,117,001	28,761,001	22,257,028	11,317,860	10,752,686	10,802,686	111,008,262	111,008,262	-
Building Foundations for Growth Capital Grant for EZ	4,446,867	2,643,133	-	-	-	-	7,090,000	7,090,000	-
Capacity Funding	50,000	100,000	50,000	50,000	-	-	250,000	250,000	-
One Public Estate	14,950	100,000	-	-	-	-	114,950	114,950	-
Transport Delivery Excellence Funding	-	42,000	-	-	-	-	42,000	42,000	-
Infrastructure (Land & Property) Total	44,703,818	38,853,836	22,407,028	11,367,860	10,752,686	10,802,686	138,887,914	138,887,914	-

INWARD INVESTMENT	Actual Expenditure to end 2015/16	Budget 2016/17	Budget 2017/18	Budget 2018/19	Budget 2019/20	Budget 2020/21	Total Budget	Total Forecast Expenditure	Variance
Capacity funding	95,000	100,000	80,000	-	-	-	275,000	275,000	-
Inward Investment Total	95,000	100,000	80,000	0	0	0	275,000	275,000	-

SKILLS	Actual Expenditure to end 2015/16	Budget 2016/17	Budget 2017/18	Budget 2018/19	Budget 2019/20	Budget 2020/21	Total Budget	Total Forecast Expenditure	Variance
CEMAST - Fareham College	3,000,000	-	-	-	-	-	3,000,000	3,000,000	-
CEMAST - Due Diligence	63,780	-	-	-	-	-	63,780	63,780	-
<u>Solent Growth deal FE Capital (2015/16 - 2021)</u>									
Eastleigh College Estates Renewal	6,810,000	2,190,000	-	-	-	-	9,000,000	9,000,000	-
IOW College Composites Centre	5,400,000	5,500,000	-	-	-	-	10,900,000	10,900,000	-
Capacity funding	98,693	63,445	65,000	65,000	-	-	292,138	292,138	-
Solent Employer Ownership Programme	38,701	1,435,000	-	-	-	-	1,473,701	1,473,701	-
Solent Employer Ownership Programme - Local Growth Deal contribution	-	129,000	-	-	-	-	129,000	129,000	-
Enterprise Adviser Network	49,007	150,993	-	-	-	-	200,000	200,000	-
Skills Total	15,460,181	9,468,438	65,000	65,000	0	0	25,058,619	25,058,619	-

STRATEGIC SECTORS	Actual Expenditure to end 2015/16	Budget 2016/17	Budget 2017/18	Budget 2018/19	Budget 2019/20	Budget 2020/21	Total Budget	Total Forecast Expenditure	Variance
<u>Solent Futures RGF Round 3:</u>									
Training Scheme - Awards	1,262,000	38,000	-	-	-	-	1,300,000	1,300,000	-
Training Scheme - Due Diligence	155,091	3,909	-	-	-	-	159,000	159,000	-
Supply Chain - Awards	217,011	962,408	-	-	-	-	1,179,419	1,179,419	-
Supply Chain - Due Diligence	113,850	3,150	-	-	-	-	117,000	117,000	-
<u>MARITIME SUPPLEMENT</u>									
Capacity funding	75,484	49,515	50,000	-	-	-	174,999	174,999	-
Strategic Sectors Total	1,823,437	1,056,982	50,000	0	0	0	2,930,419	2,930,419	-

INNOVATION	Actual Expenditure to end 2015/16	Budget 2016/17	Budget 2017/18	Budget 2018/19	Budget 2019/20	Budget 2020/21	Total Budget	Total Forecast Expenditure	Variance
Local Growth Deal Fund - Innovation Projects	-	3,075,000	75,000	-	-	-	3,150,000	3,150,000	-
Local Growth Deal Fund - Innovation Projects	-	1,050,000	-	-	-	-	1,050,000	1,050,000	-
Capacity Funding	20,000	40,000	40,000	-	-	-	100,000	100,000	-
Innovation	20,000	4,165,000	115,000	0	0	0	4,300,000	4,300,000	-

OPERATIONAL CENTRAL COSTS	Actual Expenditure to end 2015/16
Staffing costs	780,810
Office costs	286,084
Finance costs incl forecast costs for Democratic Services for future years	180,147
Legal support	117,222
Marketing & Communication costs	153,849
Contingency	-
Solent Economic Plan and Structural Investment Fund	431,205
SEEDA legacy funding for business engagement	-
LEP Network	13,000
Operational Central Costs Total	1,962,318

Budget 2016/17	Budget 2017/18	Budget 2018/19	Budget 2019/20	Budget 2020/21
200,000	500,000	500,000	500,000	500,000
95,000	95,000	95,000	95,000	85,000
80,000	80,000	80,000	80,000	77,960
50,000	50,000	50,000	50,000	40,000
50,000	50,000	50,000	46,027	40,000
250,000	250,000	250,000	250,000	250,000
242,785	150,000	-	-	-
131,396	100,000	-	-	-
19,256	-	-	-	-
1,118,437	1,275,000	1,025,000	1,021,027	992,960

Total Budget	Total Forecast Expenditure	Variance
2,980,810	2,980,810	-
751,084	751,084	-
578,107	578,107	-
357,222	357,222	-
389,876	389,876	-
1,250,000	1,250,000	-
823,990	823,990	-
231,396	231,396	-
32,256	32,256	-
7,394,742	7,394,742	-

LEP BUDGET GRAND TOTAL	Actual Expenditure to end 2015/16
	71,326,206

Budget 2016/17	Budget 2017/18	Budget 2018/19	Budget 2019/20	Budget 2020/21
58,836,765	26,547,028	14,957,860	13,923,713	13,795,646

Total Budget	Total Forecast Expenditure	Variance
199,387,219	199,387,219	-

FUNDING SUMMARY	Actual Expenditure to end 2015/16
Bridging the Gap Phase 1	1,969,678
Bridging the Gap ERGF (Solent Wide)	1,042,654
Bridging the Gap Phase 2	1,881,981
RGF Solent EZ expansion Fund - Gosport Borough Council	882,105
RGF 3 IOW SME Support Fund	585,202
Solent Growth Deal	39,833,433
Temporary Local Growth Deal Switch with PCC Capital Resources	-
J10 M27 Highways England Retained Scheme	-
Solent Growth Hub	247,100
Solent Futures RGF Round 3	1,810,189
Growing Places Fund - Revenue	361,790
Growing Places Fund - Capital	13,000,000
Growing Places Fund - funds issued on a non-repayment basis	305,839
Solent Futures	3,000,000
Solent Employer Ownership Programme (Wave 2 City Deal)	65,000
The Careers & Enterprise Co. - Enterprise Adviser Network	14,007
Enterprise Adviser Network (Match Funding)	35,000
Cabinet Office - One Public Estate	14,950
Enterprise Zone Capital Grant	4,446,867
DfT - LTB Funding	131,580
SEP	342,845
Transport Excellence	36,000
BIS - Capacity Fund	76,800
BIS - Core Funding	640,653
BAE Contribution to future of Portsmouth	-
PUSH	30,000
Push Inward investment contribution	-
Growing Places Capital - CEMAST admin fee	75,000
LEP Network	13,900
Interest earned on funding yet to pay out	73,633
Local Authority Funding - PUSH, Hampshire & IOW	300,000
SEEDA legacy funding for business engagement	-
BIS - Digital Capability for SME's	110,000
Transport Delivery Excellence Funding	-
ERDF Funding - Bridging the Gap (matched funding SGF)	-
Grant Total - Funding	71,326,206

Budget 2016/17	Budget 2017/18	Budget 2018/19	Budget 2019/20	Budget 2020/21	Total Budget
-	-	-	-	-	1,969,678
312,747	-	-	-	-	1,355,401
-	-	-	-	-	1,881,981
-	-	-	-	-	882,105
-	-	-	-	-	585,202
43,198,568	18,982,028	10,817,860	9,252,686	9,252,686	131,337,261
1,000,000	-	-	-	-	1,000,000
-	5,350,000	2,500,000	3,500,000	3,550,000	14,900,000
207,900	205,000	-	-	-	660,000
1,102,666	-	-	-	-	2,912,855
84,159	455,000	-	383,258	130,473	1,414,680
6,332,702	-	-	-	-	19,332,702
917,000	217,262	736,193	525,000	525,000	3,226,294
-	-	-	-	-	3,000,000
1,408,701	-	-	-	-	1,473,701
85,993	-	-	-	-	100,000
40,000	-	-	-	-	75,000
100,000	-	-	-	-	114,950
2,643,133	-	-	-	-	7,090,000
-	-	-	-	-	131,580
449,554	79,220	50,000	47,420	30,961	1,000,000
-	-	-	-	-	36,000
250,000	-	-	-	-	326,800
484,347	250,000	-	-	-	1,375,000
-	-	-	-	-	-
-	-	-	-	-	30,000
-	-	-	-	-	-
-	-	-	-	-	75,000
-	-	-	-	-	13,900
45,899	558,518	353,807	65,349	306,526	1,403,729
-	-	-	-	-	300,000
131,396	100,000	-	-	-	231,396
-	-	-	-	-	110,000
42,000	-	-	-	-	42,000
-	350,000	500,000	150,000	-	1,000,000
58,836,765	26,547,028	14,957,860	13,923,713	13,795,646	199,387,215

Total Budget
1,969,678
1,355,401
1,881,981
882,105
585,202
131,337,261
1,000,000
14,900,000
660,000
2,912,855
1,414,680
19,332,702
3,226,294
3,000,000
1,473,701
100,000
75,000
114,950
7,090,000
131,580
1,000,000
36,000
326,800
1,375,000
-
30,000
-
75,000
13,900
1,403,729
300,000
231,396
110,000
42,000
1,000,000
199,387,215

Growing Places Fund - Forecast Reserve for Future Projects	Total Growing Places Reserve Forecast from Loan Repayments
TOTAL FUNDING TO SUPPORT LEP ACTIVITY	71,326,206

Budget 2016/17	Budget 2017/18	Budget 2018/19	Budget 2019/20	Budget 2020/21	Total Budget
2,258,669	1,582,738	1,588,807	875,000	3,875,000	10,180,214
61,095,434	28,129,766	16,546,667	14,798,713	17,670,646	209,567,429

Total Budget
10,180,214
209,567,429