

# GREATER LONDON AUTHORITY

## REQUEST FOR MAYORAL DECISION – MD2163

### Title: Good Growth Fund

#### Executive Summary:

The Good Growth Fund will create an overarching regeneration programme to be delivered through the London Economic Action Partnership (LEAP). It will provide funding, expert regeneration advice, design support and knowledge sharing opportunities to a broad range of public, private and third-sector organisations to support their projects to deliver against three strategic themes: Empowering People, Making Better Places and Growing Prosperity.

The Mayor is asked to endorse the proposed funding arrangements for the Good Growth Fund including the receipt of £60.88m of Growth Deal 3 funding from Government; the allocation of unused funding from the Growing Places Fund and the London Regeneration Fund; and the expenditure of a total of £67.183m over the lifetime of the programme. The Mayor is also requested to approve expenditure of up to £5.89m of the GLA Co-Financing Organisation's European Social Fund allocation to support Good Growth Fund projects and the associated receipt from external organisations and expenditure of up to £5.89m match funding. The GLA's Executive Director of Development, Enterprise and Environment will approve detailed allocations of the funding, in consultation with LEAP.

#### Decision:

That the Mayor approves:

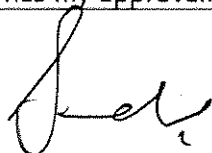
1. Receipt of £60.88m of funding from Government awarded to the London Economic Action Partnership (LEAP) as part of the Growth Deal 3 allocation;
2. Spend of £67.183m from the Good Growth Fund, including:
  - (i) £61.095m as a contribution to the costs of delivery of projects that apply successfully to the Good Growth Fund,
  - (ii) up to £6.088m revenue expenditure for costs to support applicants in the development of their project proposals and to provide for associated operational expenditure and programme support costs to enable the delivery of the programme;
4. The expenditure of up to £5.89m of the GLA Co-Financing Organisation's European Social Fund allocation to support Good Growth Fund projects and the associated receipt from external organisations and expenditure of up to £5.89m match funding;
5. A delegation to the GLA's Executive Director of Development, Enterprise and Environment to approve detailed allocations of the funding proposed above, in consultation with LEAP.

#### Mayor of London

I confirm that I do not have any disclosable pecuniary interests in the proposed decision, and take the decision in compliance with the Code of Conduct for elected Members of the Authority.

The above request has my approval.

Signature:



Date:

6/11/12

## PART I - NON-CONFIDENTIAL FACTS AND ADVICE TO THE MAYOR

### Decision required – supporting report

#### 1. Introduction and background

- 1.1 London has available £67.183m Growth Deal funding to create one overarching 'Good Growth Fund' targeting equality, inclusion and citizen-led regeneration. The Good Growth Fund will be focused on delivery against three strategic themes: Empowering People, Making Better Places and Growing Prosperity.
- 1.2 Whilst London has experienced the highest growth in the country over the past five years, London is also the most unequal city in the UK. The Good Growth Fund, whilst encouraging and supporting growth, also aims to address inequality and to strengthen civil society. It aims to create a city where everyone feels they have a stake in its future design and regeneration, and in which benefits of publicly-funded regeneration of neighbourhoods and communities and resultant growth will be shared by all Londoners.
- 1.3 The Good Growth Fund aims to secure maximum impact from existing and emerging funding streams and to realise the Mayor and LEAP's priorities for inclusive regeneration in London. One all-encompassing and rolling funding programme would help to achieve this by:
- Removing the barriers to entry by simplifying our application process;
  - Delivering clear and consistent communications through one consolidated programme that Londoners would be more aware of and feel more invested in;
  - Offering different types of financial support to a wider range of partners and at different scales;
  - Addressing ongoing need and getting involved in projects at different stages of development and contract with delivery partners, when projects are ready rather than to meet a programme-wide deadline;
  - Curating a programme with the benefit of engagement with London by reviewing proposals we receive and using our ongoing research and evaluation activities.
- 1.4 The Good Growth Fund will incorporate the Crowdfund London programme, which provides a digital platform to propose and crowdfund projects that improve their neighbourhood for the benefit of the wider community with direct support and pledges from the Mayor.
- 1.5 To create one overarching fund that could be administered over this and the next three financial years, it is proposed to align the funding from Growth Deal 3 with existing unallocated budgets from the London Regeneration Fund (LRF) (MD1596) and the Growing Places Fund (GPF) (MD940). The full £60.880m Growth Deal 3 allocation will remain indicative until the final confirmation and receipt. The funding summary is set out in the table below.

<b>Funding</b>	<b>2017/18 (£000)</b>	<b>2018/19 (£000)</b>	<b>2019/20 (£000)</b>	<b>2020/21 (£000)</b>	<b>Total (£000)</b>
GGF Growth Deal 3 allocation	16,451	9,710	2,103	32,616	60,880
GPF unallocated *	3,537				3,537
LRF unallocated (GD2) *	2,766				2,766
<b>Total</b>	<b>22,754</b>	<b>9,710</b>	<b>2,103</b>	<b>32,616</b>	<b>67,183</b>

\* Unallocated GPF and LRF funding correct at time of writing. These may vary as a function of actual spend.

- 1.6 Additional funds are expected to be available from repayment of GPF loans. The revolving GPF funding is forecast to be in the region of £38.4m over the period, however this is subject to loan repayment performance.
- 1.7 There is a further opportunity to align a proportion of the GLA Co-Financing Organisation's (CFO's) European Social Fund (ESF) allocation<sup>1</sup>, which would provide a valuable opportunity to deliver skills and employment based revenue-funded outcomes alongside the capital projects. The available ESF funding is currently estimated at £5.89m, although there is an opportunity to request an increase in the GLA CFO's ESF allocation if there is sufficient demand from eligible projects. It should also be noted that funding for the GLA's ESF programme continues to September 2021.
- 1.8 The Good Growth Fund offers a tiered range of funding and support to suit different applicants and types and scales of projects, and to build a broad and balanced programme of exemplary regeneration activities. The funding options are:
- Capital Grants up to £5m to deliver place-shaping and development projects  
Capital grants will be awarded where appropriate. Lead organisations will usually be public or third-sector organisations and will normally need to secure a minimum of 50 per cent match funding.
  - Repayable Capital Grants of between £50k and £2m  
Repayable grants will typically be offered at a fixed interest rate agreed during stage 2 of the application process. Repayable grants may be offered alongside capital grants. Lead organisations will usually be not-for-profit organisations, social enterprises and small and medium-sized enterprises which are able to provide some security relative to the funding requested. Lead organisations will normally need to secure a minimum of 50 per cent match funding and will need to demonstrate that they have a viable means of repaying the grant and any interest.
  - ESF revenue grants of between £500k and £2m to deliver employability and skills projects  
All ESF-eligible employability and skills proposals will be considered, but particular focus will be on projects which are linked to Good Growth Fund capital grants. As a CFO, there are two key conditions that the GLA is required to meet: 50 per cent match funding must be provided for project delivery, and the ESF project grant must be awarded to a delivery organisation via an open and competitive process, so Good Growth Fund applicants will be expected to work with the GLA on a co-commissioning basis to select delivery organisations.
- 1.9 In addition to the above funding options, the Crowdfund London programme will offer small-scale grants up to £50k in the form of pledges towards crowdfunding campaigns by organisations or partnerships seeking to raise funding for community-led projects. These projects would not be subject to a second detailed application stage and it is planned to deliver one round of crowdfunding per year during the lifetime of the Good Growth Fund programme.
- 1.10 The regeneration team has taken several steps to prepare for and commence the Good Growth Fund programme including:
- Designing the Good Growth Fund prospectus and bidding process;
  - Holding a launch event to inform potential applicants of the opportunity and process and calling for expressions of interest from applicants to bid for funding;
  - Seeking expressions of interest for applications to the main fund; and

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<sup>1</sup> The GLA has a dual role in the delivery of ESF programmes in London, acting both as the Intermediate Body (the European Programmes Management Unit (EPMU)) and as a commissioner of delivery (the GLA as a CFO). The GLA was granted CFO status for the 2014-20 ESF programme in March 2016 and its application for a £12.5m ESF programme allocation was approved by EPMU in November 2016. The GLA's ESF programme of £25m including match funding has been approved by MD1642 and MD2011.

- Holding a workshop for potential applicants to the main fund.

1.11 Applications will be assessed in accordance with the Good Growth Fund prospectus. The assessment criteria are set out in appendix 1.

## 2. Objectives and expected outcomes

### *Strategic aims and objectives*

2.1 The overarching aim of the Good Growth Fund would be to support projects that deliver against three strategic themes:

- Empowering People: projects that support people of different ages, ethnicities, and socio-economic backgrounds to interact with one another to foster social integration and enable Londoners to benefit personally, socially and economically from London's growth and prosperity as well as enabling Londoners to participate and share in the benefits of regeneration.
- Making Better Places: projects that demonstrate measurable local benefits for all Londoners by physically improving the social, economic, and environmental sustainability and inclusivity of London's places.
- Growing Prosperity: projects that recognise London's diverse business base, economic assets and local economies, and support their growth to drive London's future prosperity, as well as enabling digital delivery and infrastructure investment that meets growth demands.

2.2 The key benefit of an overarching programme is to have a strong, coherent and consistent communications message that links all the Mayor's work to stimulate and promote creativity and innovation in the inclusive regeneration of London. A rolling applications and decision-making process also enables the following key benefits:

- Collaborative: triage approach will enable the GLA to get involved earlier in projects and work collaboratively with its partners to ensure better quality outcomes.
- Inclusive: simpler, short-form expressions of interest, will make access to GLA funding more inclusive by lowering barriers to entry, but will also enable the GLA access a larger pool of ideas from a wider audience.
- Tailored: having a tiered approach to GLA funding offers more flexibility in responding to different types of projects and open to a wider audience of beneficiaries.
- Flexible: A series of deadlines across the lifetime of the programme will make it easier to align with complementary funding opportunities, for example the European Regional Development Fund and Heritage Lottery Fund, and will ensure projects enter into grant when they are ready rather than to meet an administrative deadline.

2.3 Successful applications will be required to deliver the full project outputs and benefits by an agreed date, providing appropriate evidence of the achieved outputs and benefits.

2.4 Applicants must undertake a self-evaluation of the project, the parameters of which will be agreed at project inception, and which will be submitted after completion of the project to assess whether and how well the original project objectives have been met and the output and benefits that have been achieved. Applicants will be encouraged to effectively baseline outputs before projects enter into grant agreement, and to provide effective theory of change models that highlight the rationale for their project, the inputs and activities required to deliver it, and the short and long-term gains that will result from it. The Good Growth Fund programme will pilot a number of additional activities to augment the individual project evaluations. As well as a traditional programme-wide evaluation, it is intended to capture longitudinal data about area change in partnership with a London borough (this will be determined by the applications we receive), cluster projects thematically as part of a series of

ongoing research commissions, and offer support to projects to help them with their own evaluations (based either on specific need in terms of resource or where they have proposed a particularly innovative strategy).

### **3. Equality comments**

- 3.1 Under section 149 of the Equality Act 2010 (the “Equality Act”), as public authority, the Mayor and the GLA must have due regard to the need to eliminate unlawful discrimination, harassment and victimisation, and to advance equality of opportunity and foster good relations between people who share a protected characteristic and those who do not. Protected characteristics under the Equality Act comprise age, disability, gender re-assignment, pregnancy and maternity, race, religion or belief, sex, sexual orientation, and marriage or civil partnership status (the duty in respect of this last characteristic is to eliminate unlawful discrimination only).
- 3.2 Through the Good Growth Fund programme and the selection of project proposals and development of these, the GLA will require applicants to evaluate the potential impacts regarding protected characteristic groups. Any project must minimise disadvantages to all protected characteristic groups within society.
- 3.3 Those that may share a protected characteristic should be encouraged to fully integrate and therefore project activities within the Good Growth Fund programme should be designed to accommodate and reflect the needs of the existing community and those that will live, work and visit an area. This includes the design for those with physical disabilities and mental health problems and older persons. As a minimum, projects receiving ESF funding are required to monitor and report on the age, disability, sex, and race of beneficiaries, as well as employment status and the following additional background factors that may result in barriers to employment or progression in work: homeless, lone parent, ex-offender, carer, drug or alcohol dependency, low qualifications or basic skills needs.
- 3.4 As a condition of funding agreements, projects awarded funding will be required to meet the Public Sector Equality Duty and demonstrate this through regular reporting of progress.
- 3.5 This decision is not expected to have any negative impact on persons with a protected characteristic under the Equality Act.

### **4. Other considerations**

#### *Key risks and issues*

- 4.1 Risks at a programme level include the provision of unacceptable state aid, and working with non-borough organisations. Initial advice has been received on these issues, and they will be investigated further on individual projects with applicants. Alternative delivery routes or re-scoping may be required for some projects, although there is generally a low risk of this. The number, scale and complexity of projects within the Good Growth Fund programme, and delivery dates will be confirmed at stage 2 of the application process. At this stage it is expected that existing resources will be sufficient to manage the programme/projects, however, if there are more, or more complex projects than currently anticipated additional project management resources may be required. Any resulting budget pressures for the Regeneration team will be highlighted through the budget setting process.
- 4.2 Risks associated with individual projects have been identified as part of applications, and the evaluation criteria considers risk and deliverability when prioritising projects. Individual grants will be monitored through the GLA’s Budget and Performance Review process. All capital projects will be subject to design review during the design and implementation phase. Reviews will be undertaken by

the independent panel of Mayor's Design Advocates – a newly appointed pool of experts with skills across the breadth of the built environment disciplines. Design review will be in line with the Mayor's Design Review Charter, following best practice principles of proportionality, timeliness, continuity and independence. Officers will ensure that appropriate and meaningful scrutiny is applied to each project as required. ESF applications will be subject to evaluation against ESF eligibility criteria. Compliance with ESF monitoring, reporting and audit requirements, and availability of match funding will be confirmed during the co-commissioning and delivery partner selection process. To minimise ESF compliance and clawback risks, ESF projects will be managed by the CFO unit within the Regeneration team, which has consistently achieved positive audit ratings.

#### *Links to Mayoral strategies and priorities*

- 4.3 The investment supports the priorities set out in a *City for All Londoners* based on the principles of 'good growth' and investment in London's future. This includes further developing London's strengths in innovation by encouraging collaboration across sectors, promoting more productive links between business and academia, providing support for innovation activities, fostering entrepreneurial skills and helping access funding. The Good Growth Fund will also contribute to Mayoral commitments and priorities on skills, employability, fairness and equality by supporting ESF investment in activities which ensure all Londoners have opportunities to train in the skills that London's economy needs and improved access to London's employment opportunities. The Good Growth Fund provides a significant foundation and support for regeneration activities to ensure that all Londoners feel they have a stake in the future design and regeneration of the city.

#### *Impact assessments and consultations*

- 4.4 The Good Growth Fund prospectus was developed following consultation with LEAP. A number of teams within the GLA will be involved in the appraisal and moderation of applications to the Good Growth Fund, including Economics, Culture, Economic Business Policy Unit, Environment, Transport, Housing & Land, Planning, Community Engagement, Education and Youth, Health, Diversity and Social Policy.

## **5. Financial comments**

- 5.1 The total estimated cost of the Good Growth Fund is up to £67.183m, which includes the receipt of £60.88m of funding from Government awarded to the London Economic Action Partnership (LEAP) as part of the Growth Deal 3 allocation. It should be noted that the full £60.88m Growth Deal 3 allocation will remain indicative until the final confirmation and receipt and if there are changes to this allocation, the programme will be scaled accordingly. The balance of £6.303m will be funded from existing unallocated budgets from the London Regeneration Fund (£2.766m) and the Growing Places Fund (£3.537m) previously approved by MD1596 and MD940 respectively.
- 5.2 The entire funding package of £67.183m is entirely capital funding. However, to support the programme, the revenue requirement of £6.088m (as noted within the main body of the report) will be subject to a capital-revenue swap resourced via the Capital Programme Reserve. The phasing of expenditure, split by capital and revenue expenditure over the four-year duration of the programme is summarised below:

	2017-18	2018-19	2019-20	2020-21	Total
	£000	£000	£000	£000	£000
<b>Expenditure</b>					
Capital	22,369	7,180	1,410	30,136	61,095
Revenue	385	2,530	693	2,480	6,088
<b>Total Expenditure</b>	<b>22,754</b>	<b>9,710</b>	<b>2,103</b>	<b>32,616</b>	<b>67,183</b>

- 5.3 In addition to the main fund of £67.183m, additional funds to supplement the programme are expected to be available from utilising the repayment of the revolving Growing Places Fund loan and the alignment to the 2014-2020 ESF Programme. As noted above, the usage of the GPF loan repayments is subject to loan repayment performance. With regards to the ESF Programmes, up to £5.89m is available for ESF revenue funding subject to 50 per cent being matched by the GLA. In this instance, the GLA match will be from external partners; thus, making a total ESF project budget of up to £11.78m.
- 5.4 The detailed allocations of funding will be delegated to the Executive Director of Development, Enterprise & Environment, in consultation with the LEAP and will be approved via the Authority's formal decision-making process. In addition a further Mayoral decision will be required to approve the utilisation of GPF loan repayments.
- 5.5 As part of the decision-making process and prior to formal sign-off, all allocations of funding will be subject to the necessary due diligence on recipient organisations, which will focus on the stability of the organisation, the review of capital/ revenue proposals and with regards to loans, the viability of repayment terms and security (where relevant).

## **6. Legal comments**

- 6.1 The foregoing sections of this report indicate that:

6.1.1 the decisions requested of the mayor (in accordance with the GLA's Contracts and Funding Code) concern the exercise of the GLA's general powers, falling within the GLA's statutory powers to do such things considered to further or which are facilitative of, conducive or incidental to the promotion of economic development and wealth creation, social development or the promotion of the improvement of the environment in Greater London; and in formulating the proposals in respect of which a decision is sought officers have complied with the Authority's related statutory duties to:

- a) pay due regard to the principle that there should be equality of opportunity for all people
- b) consider how the proposals will promote the improvement of health of persons, health inequalities between persons and to contribute towards the achievement of sustainable development in the United Kingdom; and
- c) consult with appropriate bodies.

- 6.2 In taking the decisions requested, the Mayor must have due regard to the Public Sector equality Duty; namely the need to eliminate discrimination, harassment, victimisation and any other conduct prohibited by the Equality Act 2010, and to advance equality of opportunity between persons who share a relevant protected characteristic (race, disability, gender, age, sexual orientation, religion or belief, pregnancy and maternity and gender reassignment) and persons who do not share it and foster good relations between persons who share a relevant protected characteristic (and persons who do not share it) section 149 of the Equality Act 2010). To this end, the Mayor should have particular regard to section 3 (above) of this report.
- 6.3 Officers have indicated that the significant proportion of the proposed expenditure to the Good Growth Fund will amount to the provision of grant funding as a contribution to the project costs of successful funding applicants and not payment for works, supplies or services. Officers must ensure that:

- 6.3.1 the funding is distributed fairly, transparently, in accordance with the GLA's equalities and in manner which affords value for money in accordance with the Contracts and Funding Code; and
- 6.3.2 appropriate funding agreements are put in place between and executed by the GLA and the recipient of the funding before any commitment to fund is made.
- 6.4 To the extent that it is proposed that expenditure is incurred on the procurement of works, services or supplies, officers must ensure that the works, services or supplies are procured in accordance with the GLA's Contracts and Funding Code and that appropriate contract documentation is put in place and executed by the successful bidder(s) and the GLA before the commencement of any works, services or supplies.
- 6.5 Officers must ensure that they do not place reliance upon funding it is envisaged will be provided by Government pursuant to the allocation of Growth Deal 3 funding until it the allocation has been confirmed and a legally binding commitment to the provision of such funding is in place. Officers should therefore, structure the proposed programme of activity and expenditure so as avoid committing to incurring costs before the allocation has been confirmed and Government are legally bound to its provision.
- 6.6 The Mayor may, under section 38 of the Act, delegate the exercise of the GLA'S functions to the Executive Directors of Development, Enterprise and Environment as proposed.
- 6.7 Under section 4, officers indicated some additional management resources may be required. Officers must ensure that they comply fully with all GLA HR/Head of Paid Service protocols in respect of any staffing proposals, in particular the need to gain all necessary approvals for the creation of any new posts.

## **7. Planned delivery approach and next steps**

- 7.1 The Good Growth Fund programme is administered by the GLA Regeneration team. A rolling applications and decision-making process based on regular applications deadlines (at least once every 12 months) has commenced. The initial application stage consists of an 'Expression of Interest' (Eoi) where applicants set out their high-level aims using a simple application form.
- 7.2 With the benefit of the Eoi stage, LEAP will be able to 'curate' a programme that aligns with its priorities. Officers will distil the Eois and present the LEAP Investment Committee with a range of options for taking forward projects to receive funding. The Eoi stage will also enable a 'triage' approach to the programme by establishing the level of engagement and development each project requires, rather than launching all projects on the same trajectory. This will enable fast-tracking highly developed projects, but will also provide the opportunity to develop and support projects that are at an earlier stage. A rolling fund will enable LEAP to refine and curate the programme with the benefit of engagement of potential beneficiaries and partners, which will all serve to maximise the impact of LEAP investment and quality of project outcomes.
- 7.3 The first round of applications has been received and officers have progressed the appraisal process. Advice and endorsement will be sought from LEAP before full approval is sought by way of a Director's Decision for projects (subject to the approval of delegation as set out in paragraph 7.4). This approach will be adopted for all project approvals in further funding rounds during the lifetime of the programme.
- 7.4 In order for decisions relating to this funding to be taken in a timely manner, it is proposed that the Mayor delegates authorisation to spend, and to accept receipt of match funding associated with ESF projects, to the Executive Director of Development, Environment and Enterprise following



consultation with LEAP and its Investment Committee (in accordance with the LEAP constitution) and the Corporate Investment Board. The Executive Director's authorisation will be secured by way of a Director's Decision.

7.5 The Good Growth Fund programme will include a number of revenue funded support activities to ensure projects are of the highest possible quality and the overall programme objectives are met. These include:

- Development fund - to support applicants in the development of projects with design and development costs including feasibility, viability, business planning and commercial/property advice ahead of capital funding being awarded to both improve the quality of application and to shape and influence the delivery of targeted outcomes.
- Due diligence - to undertake technical assessment of funding and loan applications. This will include advice on finance, property, valuation, cost/value for money and sustainability.
- Communications and engagement - to support a communications strategy for the lifetime of the programme to maximise outreach and to maximise shared learning and impact through the dissemination of results. To include support for events and publications.
- Programme evaluation - to support the programme evaluation of projects delivered across the programme.
- Research and evidence base - to support a series of research commissions which inform and influence the direction and emphasis of funding calls over the lifetime of the programme.
- Crowdfund London programme - to provide the ability for mixed revenue and capital grants to community led regeneration projects. This funding will enable the delivery of a programme of capacity building and awareness raising. It will also be used as necessary to fund the procurement of platform partner(s) and the development of a peer-to-peer support programme.
- Specialist Assistance Team (SAT) - The SAT Panel provides a mini framework to support project design or delivery with small amounts of consultant time. It is used at the discretion of GLA officers and targeted to where it can best be used to drive quality outcomes. Funding is established for years 1 and 2 of the Good Growth Programme but additional revenue will be required from year 3.

Activity	Timeline
Publish good Growth Fund prospectus and bidding documentation	29/06/2017
Expressions of Interest deadline – first tranche	04/09/2017
Expressions of Interest appraisal and recommendations sought. Endorsed projects to proceed to Detailed Application stage	Sep-Nov 2017
Commence development support programme	November 2017
Detailed Application deadline – first tranche	January 2018
ESF Co-commissioning final drafts of specifications completed	January 2018
Detailed Application appraisal and recommendations and endorsement sought	January 2018
Recommendation to fund first tranche projects to LEAP	Jan -Feb 2018
Director Decision to fund first tranche projects	Jan -Feb 2018
Publication of ESF specifications	Jan -Feb 2018
Project delivery of first tranche (non-ESF) starts	April 2018
Project delivery of first tranche of ESF projects begins	July 2018

Launch second and subsequent bidding rounds at 12 month intervals or more frequently	2018 onwards
Interim programme evaluation	September 2019
Programme closure (non ESF)	March 2021
Programme closure ESF	September 2021
Final programme evaluation	September 2021

#### **Appendices and supporting papers:**

Appendix 1: Assessment criteria for applications to the Good Growth Fund

**Public access to information**

Information in this form (Part 1) is subject to the Freedom of Information Act 2000 (FOI Act) and will be made available on the GLA website within one working day of approval.

If immediate publication risks compromising the implementation of the decision (for example, to complete a procurement process), it can be deferred until a specific date. Deferral periods should be kept to the shortest length strictly necessary. **Note:** This form (Part 1) will either be published within one working day after approval or on the defer date.

**Part 1 Deferral:**

**Is the publication of Part 1 of this approval to be deferred? NO**

If YES, for what reason:

Until what date: (a date is required if deferring)

**Part 2 Confidentiality:** Only the facts or advice considered to be exempt from disclosure under the FOI Act should be in the separate Part 2 form, together with the legal rationale for non-publication.

**Is there a part 2 form – NO**

**ORIGINATING OFFICER DECLARATION:**

Drafting officer to  
confirm the  
following (✓)

**Drafting officer:**

Tim Rettler has drafted this report in accordance with GLA procedures and confirms the following:

✓

**Sponsoring Director:**

Fiona Fletcher-Smith has reviewed the request and is satisfied it is correct and consistent with the Mayor's plans and priorities.

✓

**Mayoral Adviser:**

Jules Pipe has been consulted about the proposal and agrees the recommendations.

✓

**Advice:**

The Finance and Legal teams have commented on this proposal.

✓

**Corporate Investment Board**

This decision was agreed by the Corporate Investment Board on 6 November 2017.

**EXECUTIVE DIRECTOR, RESOURCES:**

I confirm that financial and legal implications have been appropriately considered in the preparation of this report.

**Signature**

*M. J. Bellamy*

**Date**

*6.11.17*

**CHIEF OF STAFF:**

I am satisfied that this is an appropriate request to be submitted to the Mayor

**Signature**

*D. Bellamy*

**Date**

*6/11/2017.*



## **MD 2163 Good Growth Fund**

### **Appendix 1: Assessment criteria for applications to the Good Growth Fund**

The Good Growth Fund prospectus sets out the assessment criteria for applications. A two-stage assessment process will be undertaken:

#### **Stage 1: Review**

A panel drawing on expertise from across the GLA will review, score, and rank expressions of Interest (EOIs) against the criteria below.

#### **Stage 2: Decision**

The Deputy Mayor for Planning, Skills and Regeneration and LEAP will recommend projects for (i) further development or (ii) full application. The final decision rests with the Mayor.

Suitability for funding and support will be assessed based on responses to the following sections of the EOI application form:

**Project description (40%)** – What does the applicant want to do, where and why? The best applications will show a good fit with the aims of the Good Growth Fund and have clearly defined outputs and outcomes. The application should demonstrate an understanding of the target group/area/business sector and the extent to which proposed delivery meets their needs. An assessment will be made of the project's potential to deliver high-quality provision/activity and outcomes, and the contribution it will make to cross-cutting themes of Empowering People, Making Better Places and Growing Prosperity.

**Deliverability (30%)** – How can the GLA be confident that the project will be a success? The project should have a clear plan, underpinned by capacity and skills in the team to deliver on time and budget. We will look for evidence of effective collaborative working and intention to work in partnership and the ability to implement, manage, monitor and deliver the project.

**Value for money (30%)** – Does the project make optimal use of resources to achieve a high-quality project? The application should include a clear description that demonstrates all costs associated with the project have been identified and why the applicant believes the costs to be reasonable should be provided. However, value for money is not just about achieving the lowest price; the greater weight will be given to the delivery of high-quality projects.

The Good Growth Fund is a strategic programme that aims to deliver across a number of themes and to support a range of activities across London. In making funding decisions, we will assess how applications received map across stated priorities and London's communities, in order to deliver a balanced programme of exemplary projects. We may also choose not to allocate all of the funding available in any given funding round to allow us flexibility to actively target underrepresented areas and priorities in future rounds.

