

Appendix B

Data on Total Bids Received for Strategic Investment Pot Funding¹

22 SIP bids were received from 15 accountable boroughs for a total of £123.4 million in SIP funding. All 33 London local authorities supported at least one bid (either as an individual borough or as part of a group) and the majority supported bids of at least £5 million. Boroughs could bid for funding individually or in groupings, although for grouped bids one borough – the accountable borough – had to submit the bid on behalf of the group.

In addition to the SIP funding requested, a total of £453 million in additional non-SIP project funding was identified in the bids (although approximately £38 million of this was classified as ‘unidentified or unspecified funding’ – further details are set out on page 2 of this appendix).

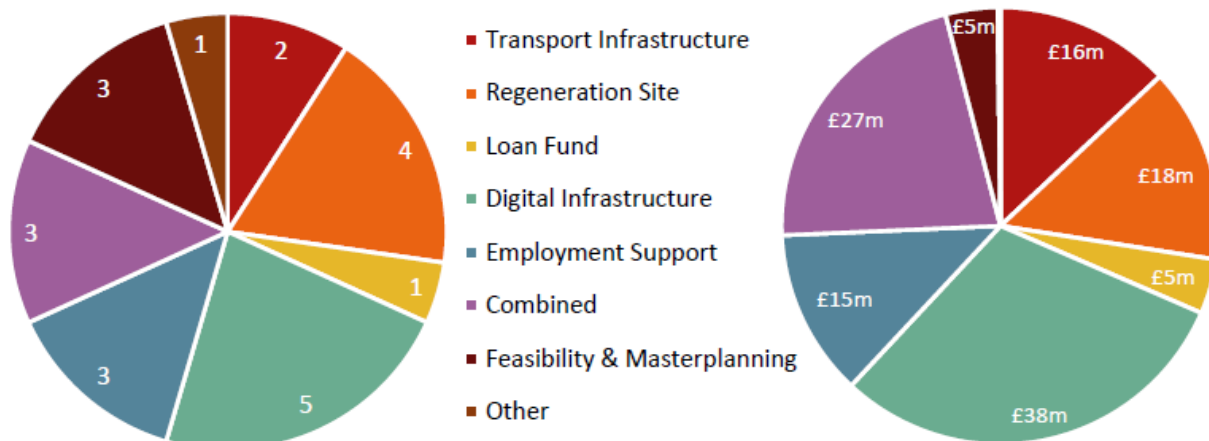
The bid evaluation panel categorised bids to allow comparison between them, and to aid in the identification of a balanced package. The categories used were as follows:

- *Transport infrastructure bids* which supported projects such as bus lanes, bridges, public realm or cycling improvements.
- *Digital infrastructure bids* for projects such as fibre networks, CCTV and ‘Internet of Things’ installations.
- *Regeneration site bids* contributing to regeneration of particular sites, including at least one phase of construction and delivery.
- *Feasibility & masterplanning bids* supporting the initial or planning phases of a regeneration scheme or infrastructure project, and in general delivering business cases, master plans or feasibility studies rather than completed projects or works. However, some included initial enabling works or funded some land assembly.
- *Employment support bids* providing intervention or facilities to support people into work or improve their skills.
- *Loan fund bids* aimed at setting up a local investment fund for projects, on a repayment and interest bearing basis.
- *Combined bids* combining a number of these types, generally by seeking an allocation of funds to be used in a locality for a number of sub-projects.
- *Other bids* which did not fit into any of the other categories.

¹ The details and graphs in this Appendix are taken from the City of London Corporation’s document ‘London Business Rates 2018/19 100% Pilot Pool Strategic Investment Pot (SIP) Consultation Report’.

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The graphs below show the total number of bids and the total value of bids received in each category.



The bids were for projects with a range of different funding values, some specified the total size of the project and others just provided a total amount of match funding (in such cases the total of the match funding was used to estimate the project size). The average bid size was £5.6 million, with a minimum of £0.25 million and a maximum of £15 million, and the proposed proportion of SIP funding ranged from 5 per cent to 85 percent. The bidders identified a wide range of different sources of match funding, which have been organised into a number of categories:

- *SIP funding* is the total value of funding from the SIP proposed in bids.
- *London government funding* is other funding committed, requested, or to be requested by the boroughs, GLA, and TfL to fund the project. This generally related to capital resources (including right to buy receipts) or grant funding (such as the Mayor's Construction Academy, for which one bidder has applied).
- *S106/CIL funding* is the use of contributions made by developers to the localities surrounding their developments. These funds are within the control of the local authority, subject to some restrictions depending on the nature of some S106 agreements. Some bids identified expected additional contributions that would be secured as a result of additional development following the proposed SIP funded project.
- *Other public sector funding* is most commonly central government grant.
- *Private sector funding* is expected contributions from the private sector, which might, for example, be through sponsorship or joint venture agreements.
- *In kind contributions* were from a variety of different potential sources, including staff time in the authority which was bidding or to manage the project, but in some cases included the market value of existing assets or assets secured through S106 agreements with developers.
- *Unidentified or unspecified funds*, in one case referred to proposed borrowing, but this category was also used where bids were unclear or uncertain as to the expected funding source.

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The Panel considered the additionality of match funding offered by bidders and the quantum of match funding to inform their recommendation. The graph below shows the total (estimated) project costs and funding sources, over all the bids received.

