

## **LEAP Board**

Date of meeting: **12 June 2019**

Title of report: **LEAP Quarterly Reporting, April 2019 – June 2019**

To be presented by: **Debbie Jackson, LEAP Senior Responsible Officer and Interim Executive Director - Development, Enterprise and Environment**

Cleared by: **Debbie Jackson, LEAP Senior Responsible Officer and Interim Executive Director - Development, Enterprise and Environment**

Classification: **Public**

### **1 Executive Summary**

1.1 This report sets out the quarterly performance, risk and financial data for each LEAP programme, for scrutiny by the LEAP Programme Board.

### **2 Recommendations**

2.1 It is recommended that the LEAP Programme Board scrutinises the performance, risk and financial data presented in this report and its appendices.

#### **Key:**

GD = Growth Deal

SfLCF= Skills for Londoners Capital Fund

MCA = Mayors Construction Academy

ESF = European Social Fund

LRF = London Regeneration Fund

GGF = Good Growth Fund

GPF = Growing Places Fund

LCIF = London Co-Investment Fund

#### **Appendices:**

- **Appendix A – LEAP Financial Performance**

Programme	Further Education Capital Investment Fund					
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Description	Capital programme investing in the estate and equipment of skills providers from Growth Deal money.					
Delivery period	April 2015 – May 2021					
Programme value	£102.6m					
Finance						<b>Current update to 14/05/2019</b>
	<b>Progress since last update</b>					£1.1m
	<b>Total programme spend to end of 2018/19 Q4</b>					£43.5m
	<b>Total programme forecast to end of 18/19 Q4</b>					£40.4m
	<b>Variance – spend to forecast</b>					£3.1m over forecast
	<b>Programme forecast for Q1 19/20</b>					£0m
	<b>Programme forecast to end of 2019/20</b>					£68.6m
Projects in delivery	2 (1 on hold)					
Projects completed spend	14 completed build					
Projects pre-approval or grant agreement	1					

Updates since last meeting						
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<b>Key successes</b>	Richmond Upon Thames College is progressing well and spend is above forecast. Ada, National College for Digital Skills have successfully moved their apprentices into temporary accommodation and are currently in a settling in period. Havering is currently on hold, but progress is being made to continue with the project next quarter.					
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<b>Programme status (RAG)</b>	<b>Current update</b>	<b>Overall</b>	<b>Timescale</b>	<b>Issues</b>	<b>Risks</b>	<b>Targets</b>	<b>Expenditure</b>
		A - project might not deliver as planned	A - milestone delays	A - manageable issues that might escalate	A - risks might have implication in project delivery	A - outputs are partially met	G - spending to profile
	<b>At last update</b>	A	G	A	A	A	G

*Reason for status change: Timescales – as projects face further delays in 19/20 it is unlikely that this programme will complete spend as forecast.*

<b>Key risks</b>	<ol style="list-style-type: none"> <li>Concerns over cost changes due to uncertainty over the delivery programme for Lambeth and Ada College as they are yet to start spending.</li> <li>Projects not reporting their outputs post scheme completion.</li> </ol>					
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<b>Mitigation</b>	<ol style="list-style-type: none"> <li>Officers will monitor market changes and highlight any potential risk to their projects.</li> <li>Officers are working with projects especially ones that have completed their build a few years ago to ensure that all outputs are measured.</li> </ol>					
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<b>Key outputs delivered to date</b>	<b>Output name</b>	<b>To date</b>	<b>At last update</b>	<b>Variance</b>	<b>Lifetime</b>	<b>End date</b>
	Learners supported	28,685	15,033	13,652	71,000	Mar 2021
	Apprenticeship starts	1,069	1,089	-20	8,000	Mar 2021
	Learners with special educational needs supported	3,398	1,455	1,943	2,700	Mar 2021

*Note: Note: 20 Apprenticeship starts are being validated.*

<b>Programme</b>	<b>Skills for Londoners Capital Fund (SfLCF)</b> Includes: SfLCF, Development Support Fund (DSF), Small Projects and Equipment fund (SPEF), Mayor's Construction Academy (MCA)	
<i>Description</i>	£111.5m of capital and revenue investing in the estate and equipment of skills providers from Growth Deal money.	
<i>Delivery period</i>	April 2017 – March 2024	
<i>Programme value</i>	£111.5m (£103.5m SfLCF/DSF/SPEF, £8m MCA)	
<i>Finance</i>		<b>Current update to 14/05/2019</b>
	<b>Progress since last update</b>	£0.5m SfL £0.2m MCA
	<b>Total programme spend to end of 2018/19 Q4</b>	£6.9m SfL £0.2m MCA
	<b>Total programme forecast to end of 18/19 Q4</b>	£7.4m SfL £0.1 MCA
	<b>Variance – spend to forecast</b>	£0.4 m below forecast
	<b>Programme forecast for Q1 19/20</b>	£0 SfL £0.1 MCA
	<b>Programme forecast to end of 2019/20</b>	£21.5m SfL £1.8m MCA
<i>Projects in delivery</i>	28 (6 SfLCF, 1 DSF, 20SPEF)	
<i>Projects completed spend</i>	33 (15 DSF 19 SPEF)	
<i>Projects pre-approval or grant agreement</i>	1 (SPEF) 17 SfLCF R2	

#### Updates since last meeting

<b>Key successes</b>	Completed SPEF projects have been sent final evaluation forms which will help collate outputs and feedback. All successful Round 2 projects have been informed and final clarifications shared which will help inform the grant agreement schedules. 4 Round 1 projects are progressing and spend increasing. <b>MCA</b> – MCA Hubs are in recruitment for coordinator positions at this time. A network event is planned for June to share early learning from delivery across the hubs, followed by a wider stakeholder event July 29 which will bring together existing and planned hubs to share experiences.						
<b>Programme status (RAG)</b>	<b>Current update</b>	<b>Overall</b> A - project might not deliver as planned	<b>Timescale</b> A - milestone delays	<b>Issues</b> A - manageable issues that might escalate	<b>Risks</b> A - risks might have implication in project delivery	<b>Targets</b> G - outputs are on track as planned	<b>Expenditure</b> G - spending to profile
	<b>At last update</b>	A	A	A	G	G	A
	<i>Reason for status change: Expenditure has improved and only 0.6m below forecast</i>						
<b>Key risks</b>	<ol style="list-style-type: none"> <li>Concerns over cost changes to all projects due to uncertainty over the Brexit deal.</li> <li>Risk to starting spend on Capel Manor and Biggin Hill as they are still awaiting planning permission which allows them to start spending their grant.</li> </ol>						
<b>Mitigation</b>	<ol style="list-style-type: none"> <li>Officers will monitor market changes and highlight any potential risk to their projects.</li> <li>Officers are working with projects to ensure that all is being done to speed up this process.</li> </ol>						
<b>Key outputs delivered to date</b>	<b>Output name</b>	<b>To date</b>	<b>At last update</b>	<b>Variance</b>	<b>Lifetime</b>	<b>End date</b>	
	New learners assisted	n/a	n/a	n/a	40,000	Mar 2021	
	Including Special Educational Needs and Disability learners assisted	n/a	n/a	n/a	5,500	Mar 2021	
	Apprenticeship starts	n/a	n/a	n/a	2,800	Mar 2021	
<i>Note: projects are in delivery and outputs have not been delivered yet. 18 SPEF projects are currently completing their final evaluation forms which includes completed outputs.</i>							

<b>Programme</b>	<b>London Regeneration Fund (LRF)</b>	
<i>Description</i>	Capital funding for high streets and places of work	
<i>Delivery period</i>	April 2016 – March 2019	
<i>Programme value</i>	£17.3m	
<i>Finance</i>	<b>Current update to 14/05/2019</b>	
	<b>Progress since last update</b>	£0.2m
	<b>Total programme spend to end of 2018/19 Q4</b>	£16.3m
	<b>Total programme forecast to end of 18/19 Q4</b>	£16.9m
	<b>Variance – spend to forecast</b>	£600k below forecast
	<b>Programme forecast for Q1 19/20</b>	£0m
	<b>Programme forecast to end of 2019/20</b>	£0m
<i>Projects in delivery</i>	5	
<i>Projects completed spend</i>	15 (Inc. 2 projects fallen away)	
<i>Projects pre-approval or grant agreement</i>	0	

#### Updates since last meeting

<b>Key successes</b>	<p><b>Battersea Arts Centre</b> – project is complete and fully claimed its grant. Awaiting evaluation from the delivery partner, which is scheduled for September 2019.</p> <p><b>Thamesmead and Abbey Wood Business Incubator</b> - Construction works are nearing completion. Bow Arts have received lots of interest for the work spaces with an initial opening in May, while Arts Council funded works to the roof spaces are being completed.</p>
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<b>Programme status (RAG)</b>		<b>Overall</b>	<b>Timescale</b>	<b>Issues</b>	<b>Risks</b>	<b>Targets</b>	<b>Expenditure</b>
	<b>Current update</b>		G - project will deliver as planned	A - milestone delays	G - no issues have been identified/or easily manageable issues	G - risks will not affect project delivery	G - outputs are on track as planned
<b>At last update</b>		G	A	G	G	G	A
<i>Reason for status change: N/A</i>							

<b>Key risks</b>	<ol style="list-style-type: none"> <li>Dalston Works - Due to unavoidable issues relating to the delivery partner's bank loan, the project is continuing to experience delays in being able to start on site in full.</li> <li>Loughborough Junction - The project remains with possible delay issues around electric supply due to the requirements of the sub tenant, Mission Kitchen.</li> </ol>
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<b>Mitigation</b>	<ol style="list-style-type: none"> <li>We are working very closely with both HCD and LBH to agree a revised delivery plan to expedite this as much as possible and confirm timeframes for a revised delivery plan.</li> <li>All cost issues related to this are being covered by LB Lambeth, the GLA has completed its spend contribution to this project.</li> </ol>
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<b>Key outputs delivered to date</b>	<b>Output name</b>	<b>To date</b>	<b>At last update</b>	<b>Variance</b>	<b>Lifetime</b>	<b>End date</b>
	Jobs created	183	99	84	1,867	Apr 2019
	Commercial floorspace constructed	4560m <sup>2</sup>	2010m <sup>2</sup>	1200m <sup>2</sup>	19,028m <sup>2</sup>	Apr 2019
	Public realm improved	0 m <sup>2</sup>	0 m <sup>2</sup>	-	31,433 m <sup>2</sup>	Apr 2019
<p><i>Note: To date outputs are for the South Kilburn Hub, Wood Green Works, Carlsberg-Tetley Building and CEME - London Riverside projects. Targets - based on forecasted project completion dates. Outputs are achieved at the end of projects and will be collected in Q1 19/20 and beyond. Outputs are set for the period in which delivery will be reported however some measures will only be captured after the project evaluation (which may after the programme end date). All aggregated output and outcome performance at a programme will be captured as part of the LRF evaluation.</i></p>						

<b>Programme</b>	<b>Mayor's Digital Talent Programme</b>	
<i>Description</i>	To strengthen the tech talent pipeline to help young people get the skills to fill digital, creative and technology occupations across London's economy.	
<i>Delivery period</i>	March 2016 – March 2021	
<i>Programme value</i>	£7m (£5m Growth Deal (GD), £2m ESF)	
<i>Finance</i>		<b>Current update to 20/05/2019</b>
	<b>Progress since last update</b>	£0.4m (GD)
	<b>Total programme spend to end of 2018/19 Q4</b>	1.6m
	<b>Total programme forecast to end of 18/19 Q4</b>	£4m
	<b>Variance – spend to forecast</b>	£2.4m below forecast
	<b>Programme forecast for Q1 19/20</b>	£68k
	<b>Programme forecast to end of 2019/20</b>	£4m
<i>Projects in delivery</i>	Projects in delivery: 5 strands (9 contracts)	
<i>Projects completed spend</i>	1 strand (1 contract)	
<i>Projects pre-approval or grant agreement</i>	Strand 3: Higher Level Digital Skills	

#### Updates since last meeting

<b>Key successes</b>	Strand 2.2: Young Entrepreneurs – The first start-up event was held on 28 Mar, and the next one will be June. This project will prepare and coach young people in the planning and development of a tech start-up. Strand 5: CPD for Digital Educators – A range of free training opportunities are now available. This project will reach 600 educators, enabling secondary schools, sixth form colleges, private skills providers, FE colleges and youth organisations to improve their digital skills, share best practice and improve their career guidance offer.
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<b>Programme status (RAG)</b>	<b>Overall</b>	<b>Timescale</b>	<b>Issues</b>	<b>Risks</b>	<b>Targets</b>	<b>Expenditure</b>
	<b>Current update</b>	A - project might not deliver as planned	G - timescales have been met	A - manageable issues that might escalate	G - risks will not affect project delivery	A - outputs are partially met
<b>At last update</b>	G	G	G	G	G	A

*Reason for status change:* All procurement activities concluded with all providers in place and commencing delivery from Jan 2019. However, there are some issues with the ESF match-funded projects - 2 (Strand 2: Digital Skills Training) are under-delivering, and 1 (Strand 3: Higher Level Digital Skills) has been delayed in commencing.

<b>Key risks</b>	<ol style="list-style-type: none"> <li>Marketing campaign not reaching target to signpost 2,000 young people to digital skills training, events and careers advice.</li> <li>The programme will not be able to make up the loss of £0.95m ESF match funding. The decrease in total value of funding could result in lower numbers of young people benefitting from digital skills training.</li> </ol>
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<b>Mitigation</b>	<ol style="list-style-type: none"> <li>We held a careers event on 22 Feb 2019, attended by over 150 young people. We will be organising further careers events for young people.</li> <li>We are pushing delivery partners to over-achieve their initial targets, and to make up the decrease in funding through cash and in-kind funding.</li> </ol>
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	<b>Output name</b>	<b>To date</b>	<b>At last update</b>	<b>Variance</b>	<b>Lifetime</b>	<b>End date</b>
<b>Key outputs delivered to date</b>	Strand 2.1: Digital Skills Training and Strand 2.2: Young Entrepreneurs	343 commenced training	307 commenced training	36	800 trained	31 Mar 2021
	Strand 5: CPD for Digital Educators	10 commenced training	0 commenced training	10	400 trained	31 Mar 2021
	Strand 6: Marketing campaign – opportunities on new webpages	1186 registered	1,063 registered	123	2,000 registered	31 Mar 2021

<b>Programme</b>	<b>Small Sites – Small Builders</b>	
<i>Description</i>	Provide a streamlined service, making it easier for the public sector to bring forward small sites for residential-led development	
<i>Delivery period</i>	April 2017 – March 2021	
<i>Programme value</i>	£12.9m (£11.2m GD, £1.7m GLA Housing & Land)	
<i>Finance</i>		<b>Current update to 14/05/2019</b>
	<b>Progress since last update</b>	£0k
	<b>Total programme spend to end of 2018/19 Q4</b>	£1.1m
	<b>Total programme forecast to end 18/19 Q4</b>	£3.2m
	<b>Variance – spend to forecast</b>	£2.1
	<b>Programme forecast for Q1 19/20</b>	£17,500 (GD) £0 (H&L)
	<b>Programme forecast to end of 2019/20</b>	£6.46m
<i>Projects in delivery</i>	19 TfL sites	
<i>Projects completed spend</i>	19	
<i>Projects pre-approval or grant agreement</i>	Grant agreements for revenue funding signed with 3 boroughs. Capital funding grant agreement in sign off process.	

#### Updates since last meeting

<b>Key successes</b>	TfL currently marketing 9 sites on the small sites portal with a bidding deadline of 24 May 2019. Due diligence on 25 sites (in LB Hounslow, LB Tower Hamlets and LB Waltham Forest sites) close to completion. Discussions held with LB Havering and LB Hillingdon following interest in the programme.						
<b>Programme status (RAG)</b>	<b>Current update</b>	<b>Overall</b> A - project might not deliver as planned	<b>Timescale</b> G - timescales have been met	<b>Issues</b> A - manageable issues that might escalate	<b>Risks</b> A - risks might have implication in project delivery	<b>Targets</b> G - outputs are on track as planned	<b>Expenditure</b> G - spending to profile
	<i>At last update</i>	A	G	A	A	A	A
	<i>Reason for status change: Previous underspend has been mitigated by the allocation of 2.2m to the Good Growth Fund to meet spend targets.</i>						
<b>Key risks</b>	<ol style="list-style-type: none"> <li>The due diligence and site surveys may identify issues that prevent the boroughs from disposing of the sites. Boroughs have been made aware of the opportunity to apply for capital funding to help unlock site.</li> <li>Insufficient interest from boroughs.</li> </ol>						
<b>Mitigation</b>	<ol style="list-style-type: none"> <li>GLA officers meeting with LB Hounslow on 21 May to discuss the due diligence findings and the next steps for bringing the sites to market.</li> <li>Prospectus being re-launched with changes to capital funding criteria highlighted, letter from Deputy Mayor, Housing and Residential Development inviting boroughs to apply for 2019/20 funding, Event for borough officers during EOI period, Small Sites Project Manager attending the next round of Area Team meetings to promote the programme. Other measures being worked up.</li> </ol>						
<b>Key outputs delivered to date</b>	<b>Output name</b>	<b>To date</b>	<b>At last update</b>	<b>Variance</b>	<b>Lifetime</b>	<b>End date</b>	
	Sites brought to market	19	19	0	50-100	Jun 2021	
	Bids received	151	151	0	TBC	Aug 2021	
	Homes proposed	202	202	0	500-1,000	Aug 2021	
Note. bids received include total number of bids received for the 11 TfL sites.							

<b>Programme</b>	<b>Cleaner Heat Cashback (Commercial Boiler)</b>	
<i>Description</i>	£10m programme to rapidly boost non-domestic energy efficiency retrofit activity and reduce the level of NOx and carbon dioxide emissions in the capital, through replacing polluting older heating systems with cleaner replacements.	
<i>Delivery period</i>	April 2018 – March 2020	
<i>Programme value</i>	£10m	
<i>Finance</i>		<b>Current update to 14/05/2019</b>
	<b>Progress since last update</b>	£0
	<b>Total programme spend to end of 2018/19 Q4</b>	£3.4m
	<b>Total programme forecast to end of 2018/19 Q4</b>	£4.6m
	<b>Variance – spend to forecast</b>	£1.2m
	<b>Programme forecast for Q1 19/20</b>	£130k
	<b>Programme forecast to end of 2019/20</b>	£1.050m
<i>Projects in delivery</i>	14	
<i>Projects completed spend</i>	2	
<i>Projects pre-approval or grant agreement</i>	9	

**Updates since last meeting**

<b>Key successes</b>	Recent reports from scheme administrators have shown take up increasing and we anticipate this to continue to grow as the recent marketing push takes effect (with issued vouchers now equalling around £60k and a further £110k of applications in the pipeline). New marketing and communications plan created based on feedback from focus groups with SMEs. This plan takes a sector-based approach targeting landlords, hotels and hospitality. Partnerships have been identified with Business Improvement Districts (BIDs), estates and industry associations. Scheme changes have recently been agreed by the Mayor's office which will widen eligibility and enable further take-up.
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<b>Programme status (RAG)</b>	<b>Current update</b>	<b>Overall</b>	<b>Timescale</b>	<b>Issues</b>	<b>Risks</b>	<b>Targets</b>	<b>Expenditure</b>
			R - serious concerns that the project will not deliver as planned	R - severe milestone delays	R - issues are not manageable	R - high potential for risks to become issues	R - outputs not delivered as planned
	<i>At last update</i>	R	A	R	R	A	R
<i>Reason for status change:</i> Uptake has not increased as expected.							

<b>Key risks</b>	<ol style="list-style-type: none"> <li>1. Low take-up of scheme.</li> <li>2. Unable to meet Scheme KPIs.</li> </ol>
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<b>Mitigation</b>	<ol style="list-style-type: none"> <li>1. Mitigation activity includes a revised marketing and communications plan focusing on sector-based targeting and scheme changes to widen eligibility. In-depth partnerships being implemented with organisations to increase take up and linking in with existing activities e.g. sector organisations such as the Hospitality Professionals Association, estates such as the Portman Estate and BIDs.</li> <li>2. Due to low take-up. Mitigation includes scheme changes to help boost take-up. Further engagement activity is being undertaken in line with the new marketing plan and exploiting joint working opportunities with business support organisations. Despite these interventions it is anticipated that the full budget will not be spent before 31/03/2020. The LEAP Investment Committee (22/05/19) has agreed to reduce the capital budget to £500k to deliver against current commitments and a reduced number of new applications, repurposing the majority of capital funds to other programmes/schemes which can deliver similar benefits. A business case for these schemes receiving the funds will be considered by the LEAP Board at this meeting. Scheme administrators EST have received £3.5m capital in 18/19 to draw down from in order to pay successful applicants therefore there is no capital spend in 19/20. EST will retain £500k of that and the GLA will invoice for the return of £3m as agreed with them. The scheme will continue to be closely monitored and should the new capital budget be reached, the scheme will close to new applicants.</li> </ol>
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	<b>Output name</b>	<b>To date</b>	<b>At last update</b>	<b>Variance</b>	<b>Lifetime</b>	<b>End date</b>
<b>Key outputs delivered to date</b>	Reduction of 20k to 70k tonnes of CO2 per year	26 tonnes	n/a	19,974	20-70k tonnes	Mar 2021
	Reduction of up to 80 tonnes of NOx per year	0.18 tonnes	n/a	79.8	80	Mar 2021

*Note:* Outputs are London wide.



<b>Programme</b>	<b>Air Quality Business Fund</b>	
<i>Description</i>	£1m grant scheme providing funding for Low Emission Neighbourhoods (LEN) delivered by local businesses groups and organisations	
<i>Delivery period</i>	April 2018 – March 2020	
<i>Programme value</i>	£1m	
<i>Finance</i>		<b>Current update to 14/05/2019</b>
	<b>Progress since last update</b>	£0
	<b>Total programme spend to end of 2018/19 Q4</b>	£0.8m
	<b>Total programme forecast to end of 18/19 Q4</b>	£1m
	<b>Variance – spend to forecast</b>	£0.2m below forecast
	<b>Programme forecast for Q1 19/20</b>	£0.2
	<b>Programme forecast to end of 2019/20</b>	£1m
<i>Projects in delivery</i>	5	
<i>Projects completed spend</i>	1	
<i>Projects pre-approval or grant agreement</i>	0	

#### Updates since last meeting

<b>Key successes</b>	Good progress has been made with a host of initiatives now delivered, including new lighting on the borough high street low exposure route and a pocket park on the Euston low exposure route. A pool electric delivery vehicle has also now been purchased for use by 9 businesses at the Archway Business Low Emission Neighbourhood, and most of the urban realm improvements at that location have now been completed, including on-street art and greening to improve the walking and cycling experience and raise awareness about air quality.						
<b>Programme status (RAG)</b>	<b>Current update</b>	<b>Overall</b> G - project will deliver as planned	<b>Timescale</b> A - milestone delays	<b>Issues</b> G - no issues have been identified/or easily manageable issues	<b>Risks</b> G - risks will not affect project delivery	<b>Targets</b> G - outputs are on track as planned	<b>Expenditure</b> A - spending but not to profile
	<i>At last update</i>	G	A	G	G	G	A
	<i>Reason for status change:</i> N/A						
<b>Key risks</b>	<ol style="list-style-type: none"> <li>There has been slippage on around 20% of expenditure for in total, across 5 of 6 Business Low Emission Neighbourhoods.</li> <li>Projects not completing by March. The other projects have been subject to several setbacks and delays due to issues with permissions from TfL for on-street interventions, planning permissions, contractual issues etc, as a result of delivering quite ambitious capital works within a tight timeframe.</li> </ol>						
<b>Mitigation</b>	<ol style="list-style-type: none"> <li>Mitigation is that a carry over form was completed to carry this funding over to Q1 19/20. Only the Hammersmith BLEN has been able to complete spend in time.</li> <li>Most of these interventions are scheduled for completion in April, and all will be complete in the first quarter of 19/20.</li> </ol>						
<b>Key outputs delivered to date</b>	<b>Output name</b>	<b>To date</b>	<b>At last update</b>	<b>Variance</b>	<b>Lifetime</b>	<b>End date</b>	
	5 Business LEN delivered (original output target, but we are now delivering 6)	1	1	1	6	Dec 2019	
<i>Note:</i> - no variance expected.							

<b>Programme</b>		<b>Good Growth Fund (GGF)</b>	
<i>Description</i>	£68.1m fund supporting a range of place-based, community, cultural and green infrastructure projects made up of unallocated funds from GPR and LRF.		
<i>Delivery period</i>	April 2017 – March 2021		
<i>Programme value</i>	£68.1m (£60.9m GD, £2.8m LRF, £3.5m GPF, 0.9m ESF)		
<i>Finance</i>			<b>Current update to 14/05/2019</b>
	<b>Progress since last update</b>		£4.9m GD
	<b>Total programme spend to end of 2018/19 Q4</b>		£6.8m GD
	<b>Total programme forecast to end of 18/19 Q4</b>		£6.7m
	<b>Variance – spend to forecast</b>		£0.1m above forecast
	<b>Programme forecast for Q1 19/20</b>		£0.6m
	<b>Programme forecast to end of 2019/20</b>		£11.7m
<i>Projects in delivery</i>	42		
<i>Projects completed spend</i>	0		
<i>Projects pre-approval or grant agreement</i>	24		

#### Updates since last meeting

<b>Key successes</b>	<p><b>Connecting Wood Green</b> - Build for unit 2 is complete and a large majority of tenants have now moved in. <b>Somerset House IRL</b> - Works are progressing well to timescales and budget with a completion date of 30th August. This will be followed by a 4-week furniture fit out programme. Public communications campaign due to begin in May 2019</p> <p><b>Mountview</b> - Public facilities are open and the programme is underway. Public realm works have been delivered with the external signage, the cycle stands on Peckham Hill Street and on New Theatre Walk. The theatre fit out is ongoing.</p>
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<b>Programme status (RAG)</b>		<b>Overall</b>	<b>Timescale</b>	<b>Issues</b>	<b>Risks</b>	<b>Targets</b>	<b>Expenditure</b>
	<b>Current update</b>		G - project will deliver as planned	A - milestone delays	G - no issues have been identified/or easily manageable issues	G - risks will not affect project delivery	G - outputs are on track as planned
<b>At last update</b>		G	G	G	G	G	A

*Reason for status change:* See below, projects have reported slippage as part of their Q4 dashboard reporting

<b>Key risks</b>	<ol style="list-style-type: none"> <li>Mission Kitchen - Due to delays, a proportion of 18-19 spend has not been spent.</li> <li>Fashion Enter Tailoring Academy - Refurbishment works have been tendered and have come back over budget.</li> </ol>
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<b>Mitigation</b>	<ol style="list-style-type: none"> <li>Spend has been carried over. Design team is working on a detailed design, in preparation for tender in June and main contract works remain in discussion.</li> <li>The design team are asking contractors to retender on the basis of revised scheme/scope of works. The Academy should be open end of early September.</li> </ol>
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<b>Key outputs delivered to date</b>	<b>Output name</b>	<b>To date</b>	<b>At last update</b>	<b>Variance</b>	<b>Lifetime</b>	<b>End date</b>
	Create new or safeguard existing jobs	0	0	0	5,000	Mar 2021
	Area (m2) of public realm improvements/creation	0	0	0	100,000	Mar 2021
	Number of people who participate in a project	0	0	0	100,000	Mar 2021

*Note:* Not all outputs expected until projects complete. Key outputs are set for the period in which delivery will be reported; this is not necessarily when the output is delivered as some measures will only be captured following evaluation, which may occur after the programme end date. All aggregated output and outcome performance will be captured as part of the GGF evaluation.

**NOTE: CROWDFUND LONDON IS PART OF GOOD GROWTH FUND ALLOCATION**

<b>Programme</b>		<b>Good Growth Fund – Crowdfund London</b>	
<i>Description</i>	Small grants of up to £50k as pledges to public crowdfunding campaigns to support innovative community-led projects that build local resilience and promote inclusive growth.		
<i>Delivery period</i>	April 2016 – March 2021		
<i>Programme value</i>	£4.6m (£4m GGF, £593k LRF)		
<i>Finance</i>		<b>Current update to 14/05/2019</b>	
	<b>Progress since last update</b>	£0k	
	<b>Total programme spend to end of 2018/19 Q4</b>	£510k (£338k GGF 462k LRF)	
	<b>Total programme forecast to end of 18/19 Q4</b>	Included within GGF forecast	
	<b>Variance – spend to forecast</b>		
	<b>Programme forecast for Q1 19/20</b>		
	<b>Programme forecast to end of 2019/20</b>		
<i>Projects in delivery</i>	31		
<i>Projects completed spend</i>	32		
<i>Projects pre-approval or grant agreement</i>	0		

**Updates since last meeting**

<b>Key successes</b>	Outstanding funding agreement signed. 157 EOIs for R6 of the programme. This resulted in 79 pitches and 63 verified pitches. Drop off expected to reflect greater clarity around expectations and thus more well-thought through proposals. Projects still worth £4m (increased on last year) with average value of £65K (increase from last year).						
<b>Programme status (RAG)</b>	<b>Current update</b>	<b>Overall</b> A - project might not deliver as planned	<b>Timescale</b> G - timescales have been met	<b>Issues</b> A - manageable issues that might escalate	<b>Risks</b> A - risks might have implication in project delivery	<b>Targets</b> A - outputs are partially met	<b>Expenditure</b> A - spending but not to profile
	<b>At last update</b>	A	G	A	A	G	A
	Reason for status change: Fewer verified pitches impacts on target for projects supported						
<b>Key risks</b>	With no increase in number of new projects pitching to the fund, we remain reliant on a higher percentage of quality bids to achieve spend of any significance. With increased project values we expect to increase spend on Mayoral pledges if we back 25-30 projects.						
<b>Mitigation</b>	Our targets expected this number to rise year-on-year as programme awareness grew.						
<b>Key outputs delivered to date</b>	<b>Output name</b>	<b>To date</b>	<b>At last update</b>	<b>Variance</b>	<b>Lifetime</b>	<b>End date</b>	
	Support 140 local projects with £3.6m	63	63	0	140	Mar 2021	
	Secure £3.6m match from crowd pledges	2.2m	2.2m	0	£3.6m	Mar 2021	
	Engage 3000 people	1650	1650	0	3000	Mar 2021	
<i>Note:</i> Capturing some event evaluation reporting and all R5 projects + secured match							

## NON-GROWTH DEAL / OTHER PROGRAMMES

Programme	Growing Places Fund (GPF)	
Description	£110m (£3.5m to be given to GGF) revolving fund investing in projects which unlock job creation and economic growth	
Delivery period	April 2012 – March 2021	
Programme value	£110m (£106.5m GPF, £3.5m to be given to GGF)	
Finance	<b>Current update to 14/05/2019</b>	
	<b>Progress since last update</b>	£0.7m
	<b>Total programme spend to end of 2018/19 Q4</b>	£94.5m
	<b>Total programme forecast to end of 18/19 Q4</b>	£95.7m
	<b>Variance – spend to forecast</b>	£1.2m below forecast
	<b>Programme forecast for Q1 19/20</b>	£0m
	<b>Programme forecast to end of 2019/20</b>	£105.6m
Projects in delivery	3	
Projects completed spend	52	
Projects pre-approval or grant agreement	1 (pre-approval)	

### Updates since last meeting

<b>Key successes</b>	Meetings with Southall and Erith projects have been held with GLA Officers to discover delays to spend and reiterate the importance of spend of the GPF loan in line with forecast. Both projects will provide revised drawdown profiles in line with their current revised programmes. <b>LCIF</b> – Despite the economic slowdown and concerns around Brexit, Funding London have now fully utilised all of the £22.9m available to them. As of May 19, 190 Investments were completed in 150 companies; total investment amount of £22.9m. The programme has had a total of £176M raised in rounds, providing a co-investment multiple of 7.3x (target 2.9x).						
<b>Programme status (RAG)</b>	<b>Current update</b>	<b>Overall</b> A - project might not deliver as planned	<b>Timescale</b> A - milestone delays	<b>Issues</b> G - no issues have been identified/or easily manageable issues	<b>Risks</b> A - risks might have implication in project delivery	<b>Targets</b> A - outputs are partially met	<b>Expenditure</b> A - spending but not to profile
	<b>At last update</b>	A	A	G	A	A	A
	<i>Reason for status change: N/A</i>						
<b>Key risks and mitigation</b>	1. Projects are unable to repay the GPF loan as scheduled. Timescales are also at risk as projects are delaying the completion of this programme. 2. LCIF – low return rate on investments.						
	1. Officers are working with finance to find out reasons for this to ensure a positive outcome. 2. Continue to provide support to companies and the right environment to grow. This could include a new LCIF programme which recycles the returns and ploughs the money back into new and existing companies in the portfolio to continue to provide an access to finance scheme for early stage businesses.						
<b>Key outputs delivered to date</b>	<b>Output name</b>	<b>To date</b>	<b>At last update</b>	<b>Variance</b>	<b>Lifetime</b>	<b>End date</b>	
	Jobs created	1,758	n/a	1,151	26,730	Mar 2021	
	Businesses supported	4	4	0	555	Mar 2021	
	Housing Units unlocked	756	n/a	756	12,875	Mar 2021	
<i>Note: No new data has been collated on GPF.</i>							

## NON-GROWTH DEAL / OTHER PROGRAMMES

Programme	London Growth Hub	
<i>Description</i>	The London Growth Hub is the Mayor's online portal for business support information and programmes design to support London based SMES and stakeholders The Growth Hub will also deliver a face to face business support programme (to start Oct 19) through an hub and spoke model across 5 location in London.	
<i>Delivery period</i>	March 2015 – April 2021	
<i>Programme value</i>	£6,049,000 (£3,120,000 Core Growth Hub Funds; £1,430,000 Strategic Investment Funds (SIF); £1,000,000 European Regional development Funds (ERDF) and £340,000 GPF	
<i>Finance</i>		<b>Current update to 14/05/2019</b>
	<b>Progress since last update 18/04</b>	£0.8
	<b>Total programme spend 2018/19 Q4</b>	£2.2m (£161K GPF, £2,080,000 Government Grant)
	<b>Total programme forecast to end of 18/19 Q4</b>	£3.5
	<b>Variance – spend to forecast</b>	£1.3
	<b>Programme forecast for Q1 2019/20</b>	£0.1
	<b>Programme forecast to end of 2019/20</b>	£1.3
<i>Projects in delivery</i>	8	
<i>Projects completed spend</i>	0	
<i>Projects pre-approval or grant agreement</i>	3	

### Updates since last meeting

<b>Key successes</b>	Following successfully securing £1.43m from the Mayor's Strategic Investment Fund (SIF) to deliver face to face business support across through an 'Hub & Spoke' model, the London Growth Hub has applied for £1m from European Regional Development Fund (ERDF) to match against SIF to increase the project lifetime from 14 to 24 months and the number of businesses assisted.						
<b>Programme status (RAG)</b>	<b>Current update</b>	<b>Overall</b>	<b>Timescale</b>	<b>Issues</b>	<b>Risks</b>	<b>Targets</b>	<b>Expenditure</b>
		G - project will deliver as planned	A - milestone delays	G - no issues have been identified/or easily manageable issues	G - risks will not affect project delivery	A - outputs are partially met	A - spending but not to profile
	<i>At last update</i>	G	A	G	G	A	A
	<i>Reason for status change: N/A</i>						
<b>Key risks</b>	The main risk associated with the delivery of Growth Hub activity is delays in the procurement for the Hub and Spoke business support providers.						
<b>Mitigation</b>	The Growth hub is aiming to commence procurement at the beginning of June, to launch the programme at the end of October. If delays occur, the Growth Hub will develop pilot projects to be delivered until the programme launches.						
<b>Key outputs delivered to date</b>	<b>Output name</b>	<b>To date</b>	<b>At last update</b>	<b>Variance</b>	<b>Lifetime</b>	<b>End date</b>	
	<i>Businesses engaged face to face</i>	3,550					
	<i>Businesses receiving medium to high intensity support</i>	474					
	<i>Registered members of the growth hub</i>	2,009					
	<i>Enterprise receiving support (high intensity 12 hours +)</i>				700	December 2021	
	<i>Businesses receiving medium or high intensity support (3+hrs)</i>				800	December 2021	

Enterprises Receiving Information, Diagnostics and Brokerage Support (3 to 6 hours)				650	March 2021
Employment increase in supported enterprises				47	December 2021

*Note:* Please note that the programme will report to the end of March 2021, as this is the GLA financial year, however the bulk of the business support programme will run until December 2021 because ERDF operates on calendar years.

To note that employment increase in supported enterprises will be delivered in 2020/2021 as this information will be captured as an outcome.