

## MUNICIPAL YEAR 2014/2015 REPORT NO.

### ACTION TO BE TAKEN UNDER DELEGATED AUTHORITY

**PORTFOLIO DECISION OF:**  
Cabinet Member for Economic Development

**REPORT OF:**  
Director – Regeneration and Environment

<b>Agenda – Part:</b> 1	<b>KD Num:</b> 4077
<b>Subject:</b> Outer London Fund Round 2 - Deed of Variation	
<b>Wards:</b> Enfield Highway, Enfield Lock and Ponders End	

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### 1. EXECUTIVE SUMMARY

- 1.1 In October 2012, the Council signed a grant agreement with the Greater London Authority in respect of the Outer London Fund Round 2 programme. The funding has been used to implement the North-East Enfield Regeneration Project, a series of physical and socio-economic sub-projects.
- 1.2 The GLA has agreed that delivery of the Meanwhile Use and Electric Quarter Site Assembly sub-projects can continue, but it is necessary for this to be legally formalised, which requires the October 2012 grant agreement to be updated via a deed of variation signed by both parties.
- 1.3 The deed confirms the increase in Council match funding that is attributable entirely to the Electric Quarter Site Assembly sub-project, which is funding already committed in the Capital Programme and does not require any additional funding.
- 1.4 The GLA grant funding that would be available as a result of signing the deed of variation is beneficial to the Electric Quarter as it secures £845,000 towards the cost of site assembly.

### 2. RECOMMENDATIONS

It is recommended that Members authorise the signing of the deed of variation attached at Appendix A, to the Outer London Fund Round 2 grant agreement dated 8<sup>th</sup> October 2012.

### **3. BACKGROUND**

#### **3.1 Outer London Fund Round 2**

3.1.1 On 20<sup>th</sup> September 2012, authority was given for the Council to accept grant funding from the Greater London Authority (GLA) under the Outer London Fund Round 2 (OLF2) programme (KD Num: 3587/U175). This had followed the submission of a successful funding bid by the Council.

3.1.2 The grant funding has been used to implement the North-East Enfield Regeneration Project, a series of physical and socio-economic sub-projects which included the following:

- Community Cohesion Events:
  - Easter Event (Ponders End)
  - Two Diamond Jubilee Events (Ponders End and Enfield Lock)
  - Teajive (Enfield Highway)
  - Two Bandstand Marathons (Ponders End and Enfield Lock)
  - Diwali Festival (Enfield Highway)
  - 2012 Christmas Festival Events (across North-East Enfield)
  - Waterways Festival (Enfield Lock)
  - 2013 Christmas Festival Events (across North-East Enfield)
- Formation of North-East Enfield Town Team
- North-East Enfield Town Team Activities:
  - Meanwhile Use (across North-East Enfield)
  - Pop-Up Cinema (across North-East Enfield)
- Ponders End High Street (The Electric Quarter) Site Assembly
- Enfield Business Centre Improvements (Enfield Highway)
- Connecting the Gateways (public realm improvements):
  - Former Two Brewers Site (Ponders End)
  - Albany Park (Enfield Lock)

3.1.3 The grant funding comprised £1,522,500 capital and £374,500 revenue. The Council committed match funding of £213,000 capital and £65,000 revenue from Neighbourhood Regeneration budgets. Match funding of £2,137,000 capital from other sources was also identified. All spending was due to be completed by 31<sup>st</sup> March 2014.

#### **3.2 Delivery of the Project**

3.2.1 The grant agreement with the GLA was signed on 8<sup>th</sup> October 2012 and allowed the project to commence. As at the project end date of 31<sup>st</sup> March 2014, all of the Community Cohesion Events had been delivered and the Town Team had been formed and held meetings at regular intervals. Some Pop-Up

Cinema screenings have been delivered, but these are required over a continuous three-year period, so the sub-project is still ongoing.

3.2.2 The Meanwhile Use and Electric Quarter Site Assembly sub-projects are still ongoing. The main reason these were delayed was caused by the Secretary of State acquiring the former Middlesex University site for the provision of a free school. This was outside the Council's control.

### **3.3 The Deed of Variation**

3.3.1 The GLA has agreed that the Meanwhile Use and Electric Quarter Site Assembly sub-projects can still continue to be delivered, but it is now necessary for this arrangement to be legally formalised. This requires the October 2012 grant agreement to be updated via a deed of variation signed by both parties, which this report is seeking authority to proceed with. The deed has been drafted by the GLA in discussion with the Council and is attached at Appendix A.

3.3.2 The effect of signing the deed of variation is as follows:

- Extends the project to 31<sup>st</sup> March 2016
- Updates the description of the project and sub-projects
- Updates the economic outputs and outcomes predicted as a result of the project
- Updates the milestones for the project and sub-projects
- Updates the timetable for the spending of GLA grant funding, Council match funding and other sources match funding to reflect how it has been spent and will be spent in the remainder of the project
- Confirms the increase in Council capital match funding from £213,000 to £3,787,725. This is attributable entirely to the Electric Quarter Site Assembly sub-project, which is funding already committed in the Capital Programme
- Confirms the decrease in Council revenue match funding from £65,000 to £40,000. This is to reflect what was actually spent.
- Confirms the decrease in other sources capital match funding from £2,137,000 to £1,700,000. This is now accounted for in the Council capital match funding due to budget re-profiling.

### **3.4 Electric Quarter Site Assembly**

3.4.1 The Site Assembly sub-project is part of the overall Electric Quarter development. The Council's agreement with its development partner, Lovell, requires the Council to complete the necessary site assembly in order to enable

Lovell to deliver the development. Hence, this sub-project is an intrinsic part of the overall development.

3.4.2 The reason for the deed of variation including an increase in the Council match funding for the Electric Quarter is that it assisted the GLA to make the case to extend the sub-project to 31<sup>st</sup> March 2016, because it demonstrated that their contribution now levered in more match funding. However, the increase in Council match funding simply uses funding already committed to the Electric Quarter which is in the Capital Programme. It does not require any additional funding.

3.4.3 The GLA grant funding that would be available as a result of signing the deed of variation is beneficial to the Electric Quarter as it secures £845,000 towards the cost of site assembly.

#### **4. ALTERNATIVE OPTIONS CONSIDERED**

##### **4.1 Do Nothing**

4.1.1 Not signing the deed of variation would prevent the Council from benefitting from the GLA grant funding.

#### **5. REASONS FOR RECOMMENDATIONS**

5.1 The reason for the recommendation of this report is to allow the Council to secure the GLA grant funding to assist in the site assembly required to deliver the Electric Quarter.

#### **6. COMMENTS OF THE DIRECTOR OF FINANCE, RESOURCES AND CUSTOMER SERVICES AND OTHER DEPARTMENTS**

##### **6.1 Financial Implications**

In October 2012, the Council signed a grant agreement with the Greater London Authority in respect of the Outer London Fund Round 2 programme.

The £1.897m grant (Revenue and Capital) funding from the GLA was to enable delivery of key regeneration projects in eastern Enfield. The table below depicts the original spend profile and match funding sources

Financial Year	OLF2 Capital	OLF2 Revenue	Non Council Match (GAF)	Council Match funding (Neighbourhood Regen Capital programme)	Council Match Neighbourhood Regeneration Revenue budget
	£000	£000	£000	£000	£000
12/13	128.0	219.7	1,200		40
13/14	1,394.5	154.8	937	213	25
<b>Total</b>	<b>1,522.5</b>	<b>374.5</b>	<b>2,137</b>	<b>213</b>	<b>65</b>

The GLA has agreed that the sub-projects relating to OLF2 can still continue to be delivered, but it is now necessary for this arrangement to be legally formalised. This requires the October 2012 grant agreement to be updated via a deed of variation signed by both parties. The updated profile and match funding is as per the table below.

Financial Year	OLF 2 Capital	OLF 2 Revenue	Non Council Match (GAF)	Council Match funding (Neighbourhood Regen Capital programme)	Council Match Neighbourhood Regeneration Revenue budget
	£000	£000	£000	£000	£000
12/13	0	219.7	1,200		40
13/14	287.9	154.8		867.4	
14/15	389.6		500	1,689.5	
15/16	845			1,230.8	
<b>Total</b>	<b>1,522.5</b>	<b>374.5</b>	<b>1,700</b>	<b>3,787.7</b>	<b>40</b>

The most significant change that would result from signing the deed of variation is the increase in the Council capital match funding from £213k to £3.787m. The Council revenue match funding has decreased from £65k to £40k and the capital match funding from other sources has reduced from £2.13m to £1.7m

The increase in Council match funding uses funding already committed to the Electric Quarter which is already in the Capital Programme therefore doesn't require additional funding. However, it must be noted that this will be met through prudential borrowing and the revenue cost of borrowing is approximately £80,000 per million per annum. The borrowing costs will form part of the pressure on revenue budgets in future years.

The OLF2 grant is paid in arrears and the claims to the Greater London Authority would be made quarterly. The £845k 15/16 allocation is beneficial to

the Electric Quarter as it reduces the level of Council funding required for site assembly.

It must be noted that systems would need to set up to ensure good documentation is maintained to support quarterly grant claims, this will need be closely monitored to ensure compliance with the grant criteria.

Any future proposals arising with cost implications would need to be subject to separate reports and full financial appraisals.

## **6.2 Legal Implications**

The Council has the general power of competence under section 1(1) of the localism Act 2011 to do anything that individuals generally may generally do provided it is not prohibited by legislation. There is no express prohibition, restriction or limitation contained in a statute against use of the power in this way.

The Council must comply with its contract procedure rules (CPR). The Council must comply with the terms of the grant agreement.

The Council must comply with its obligations with regards to obtaining best value under the Local Government (Best Value Principles) Act 1999.

All legal agreements arising from the matters described in this report must be approved by the Assistant Director of Legal Services.

## **6.3 Property Implications**

There are no property implications arising from the Deed of Variation dated 25/11/14 in respect of the Outer London Fund Round 2 at this stage.

## **7. KEY RISKS**

- 7.1 The only risk associated with signing the deed is if there are delays with the Site Assembly sub-project, or whether it becomes undeliverable. A potential cause of this could be the Compulsory Purchase Order process, for which authority to proceed will be sought from Cabinet in April 2015. The potential outcome if the risk does occur is that the grant funding could become unavailable due to the terms of the grant agreement (as varied) being breached. If this does occur, the Council would need to utilise funds from the Capital Programme to plug the gap caused by the loss of the grant funding.

## **8. IMPACT ON COUNCIL PRIORITIES**

### **8.1 Fairness for All**

- 8.1.1 Delivery of the Council's current vision for the Electric Quarter development, which would be the eventual outcome of following the recommendation of this report, will promote fairness for all members of the local community through



ongoing consultation on the proposals and by the planned provision of new commercial, community and residential development that is appropriately accessible to the local community.

## **8.2 Growth and Sustainability**

8.2.1 Growth and sustainability are central to the proposals for the Electric Quarter development. It will provide growth in terms of increasing the supply of quality housing in the area; improving the quality and quantity of commercial space; and by including one or more community uses that will enable appropriate community activities.

## **8.3 Strong Communities**

8.3.1 The Council's current vision for the Electric Quarter development aims to increase home ownership levels in the area which will create a more mixed community and support greater footfall along the High Street. The development will provide a range of unit sizes to accommodate a diversity of community and commercial uses, and improving the public realm will facilitate the free flow of people. The scheme will also leave sufficient space to accommodate the expansion of the local Mosque, should that be required in the future.

## **9. EQUALITIES IMPACT IMPLICATIONS**

9.1 A Predictive Equalities Impact Assessment was undertaken in respect of the Electric Quarter development in March 2012. An Equalities Impact Assessment was undertaken in October 2012 as part of an outline planning application for the development. The development, as now amended, will be subject to a further Equalities Impact Assessment in due course as part of an amended planning application.

9.2 Overall, the Equalities Impact Assessment finds that the proposed development will respond positively to securing a development that promotes equality.

## **10. PERFORMANCE MANAGEMENT IMPLICATIONS**

10.1 Delivery of the Council's current vision for the Electric Quarter development, which would be the eventual outcome of following the recommendation of this report, will contribute towards the achieving the aims and objectives of:

- Enfield's Future - Sustainable Community Strategy 2009 – 2019;
- Enfield Core Strategy (adopted November 2010);
- North East Enfield Area Action Plan (submitted to the Secretary of State October 2014); and
- Ponders End Central Planning Brief – Supplementary Planning Document (adopted May 2011).

## **11. HEALTH AND SAFETY IMPLICATIONS**

None.

## **12. PUBLIC HEALTH IMPLICATIONS**

- 12.1 Delivery of the Council's current vision for the Electric Quarter development would have positive public health implications due to it being designed to improve permeability and connectivity with surrounding areas, thereby providing greater opportunities for walking and cycling. Saving £845k will enable the Council to provide other services that may otherwise become financially unviable.

### **Background Papers**

None.



**Dated November 2014**

**(1) THE GREATER LONDON AUTHORITY**

**-and-**

**(2) The London Borough of Enfield**

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**DEED OF VARIATION  
IN RESPECT OF A GRANT FUNDING AGREEMENT BETWEEN THE  
ABOVE PARTIES CONCERNING OUTER LONDON FUND ROUND**

**2**

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This **DEED OF VARIATION** is agreed this    day of November 2014

**BETWEEN:**

- (1) **THE GREATER LONDON AUTHORITY** of City Hall, Queen's Walk, London SE1 2AA ("the GLA"); and
  - (2) **London Borough of Enfield** whose registered office is at Civic Centre, Silver Street, Enfield, EN1 3XA ("the Recipient");
- (together the "Parties").

**Background:**

- (A) This Deed is supplemental to the grant funding agreement in respect of the North East Enfield Outer London Fund 2 Regeneration project entered into by the Parties on 8<sup>th</sup> October 2012 ("the Agreement").
- (B) The parties have agreed to vary the Agreement from the date of this Deed on the terms and conditions set out below.

**The Deed:**

**1 Definitions and interpretation**

1.1 Definitions

All terms used within this Deed that are defined in the Agreement will have the same meaning in this Deed, unless the context otherwise requires.

1.2 Interpretation

In this Deed, unless the context otherwise requires

- 1.2.1 headings and sub-headings are for ease of reference only and will not affect the construction of this Deed;
- 1.2.2 all references to clauses and appendices are references to clauses and appendices to this Deed;
- 1.2.3 words importing one gender will include the other gender, words in the singular will include the plural, and 'person' will include any individual, partnership, firm, trust, body corporate, corporation, sole agency or unincorporated body of persons or associations;

**2 Variation**

- 2.1 The Parties hereby agree that the Agreement shall stand as varied in accordance with clauses 2.2 to 2.5 below from the of date of this Deed

- 2.2 Clause 2A.1 of the Agreement shall be deleted and replaced with the following paragraph - "Within 30 days of the execution of this Agreement the Recipient's statutory chief finance officer or someone validly authorised to act on his or her behalf certifies (using the form attached at Schedule 9) that £0 of the GLA Funding made available in the 2012-13 financial year, £287,912.73 in 2013-14, £389,587.27 in 2014-15, and £845,000 in 2015-16 will be for used solely as a contribution to capital expenditure incurred in relation to the Project Objectives and £219,750 in 2012-13 and £154,750 in 2013-14 financial year will be used solely as a contribution to revenue expenditure incurred in relation to the Project Objectives such certification being made on the basis that the Recipient's determination of capital expenditure accords fully with all laws and best practice, is estimated to deliver benefits that will accrue over a period of 10 years on average and on the basis that it will recorded in the Recipient's accounts in this manner."
- 2.3 Schedule 1 and the Annex to Schedule 1 of the Agreement shall be deleted and replaced with the schedule set out at the Appendix to this Deed.
- 2.4 Schedule 2 of the Agreement shall be deleted and replaced with the schedule set out at the Appendix to this Deed.
- 2.5 Schedule 4 of the Agreement shall be deleted and replaced with the schedule set out at the Appendix to this Deed.
- 2.6 Schedule 9 of the Agreement shall be deleted and replaced with the schedule set out at the Appendix to this Deed.

### **3 Continuation of Agreement**

- 3.1 Except as expressly amended by the terms of this Deed, the Agreement will otherwise continue in full force and effect in accordance with its terms.

**IN WITNESS OF THE ABOVE THE PARTIES HAVE EXECUTED THIS AGREEMENT AS A DEED ON THE DATE WRITTEN AT THE HEAD OF THIS DEED**

**EXECUTED as a Deed by the application of**

**the COMMON SEAL of the GREATER LONDON AUTHORITY**

in the presence of:

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**EXECUTED as a Deed by the application of**

**the COMMON SEAL of the London Borough of Enfield.**

in the presence of its duly authorised signatories:

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# Schedule 1

## Project Description

### **A) 188-216 Ponders End High Street (Electric Quarter) Site Assembly**

- Work up a scheme for the site that integrates with the former Middlesex University site and secure planning consent for the scheme
- Develop CPO case to support site acquisitions
- Procure development partner via OJEU process
- Complete site acquisitions through private treaty or CPO
- Start on site

The Project will deliver 160 to 250 new homes including a minimum of 45 new affordable homes for local people (taking into account viability) and a minimum of 1,200sqm retail and community space including a re-provided Library within 3 years of funding.

### **B) Community Cohesion Events**

- The Big Easter Egg Hunt in Ponders End Park
- Bandstand Marathon in Ponders End Park as part of London Outdoor Arts Festival programme
- TeaJive in Durants Park on 16<sup>th</sup> September 2012
- North East Enfield Diwali on 13th November 2012
- North East Enfield Christmas Festival 2012 and 2013
- Diamond Jubilee: Picnic in the Park at Ponders End 3rd June 2012
- Diamond Jubilee Beacon Lighting and Fireworks 4<sup>th</sup> June 2012
- Lock to Lock Festival 14<sup>th</sup> September 2013

### **C) Enfield Business Centre (Enfield Highway)**

- Remodel to adapt and extend the role and operation of the Business Centre premises including:
- Establishing a Social Enterprise to run the Business Centre and provide a one-stop shop for business (subject to agreement by Partners)
  - Provision of hot-desking and managed workspace
  - Work Club, Youth Enterprise Support Project and other schemes to address worklessness

### **D) Public Realm Gateways:**

The Gateway projects should provide:

- A memorial to the bombing of the former Two Brewers Pub at the gateway to Ponders End High Street
- Gateway scheme in front of Enfield Business Centre (in Enfield Highway)
- Gateway scheme at Enfield Wash
- Improved public realm Increases footfall and attracts higher spend to the High Streets
- Community cohesion with the older generation in Ponders End.
- An improved image of Enterprise Enfield and Business Support Services in Enfield.
- Quality gateway scheme adjacent to Enfield Business Centre

### **E) North East Enfield Business Website**

- Create a 'Virtual High Street' promoting offers, community groups, businesses, shops, and volunteering opportunities, as well as presenting opportunities for networking
- Promotion of the Creative Market which will require an online presence to enable traders to develop marketing skills, sell products outside of market trading hours, and promote the market to the wider community.
- Promote the town centres, providing networking and sharing opportunities between the three areas.
- Increase participation in volunteering through the promotion of opportunities

- Promote and provide networking opportunities for businesses and public and voluntary sector organisations in the three town centres.
- Improve access to services provided by public, private and voluntary sector organisations

#### **F) NE Enfield Town Team**

- Build on the existing *Ponders End Business Forum* to create a 'Town Team' to provide strategic and operational direction, and refine, champion and deliver the Vision for Ponders End Central (as defined in the adopted Planning Brief for the area)
- Engage with the community through a series of activities, offers and events designed to encourage people to visit the High Street
- Shape and influence planning applications to ensure the right mix of uses are granted planning consent
- Leverage the support of large employers in the area
- Prepare funding bids to support Regeneration
- Support businesses through the Ponders End High Street Regeneration process and reprovide retail space where viable and where businesses can demonstrate commitment to growth and improving their business model
- Improved engagement between businesses, arts organisations, community groups and residents
- A sustainable group to plan and drive forward High St events to increase footfall and improve the economic vitality of the area. Also to manage the hire and sharing of festival equipment acquired as part of OLF1 and OLF2 funding rounds.
- Sustainable funding of events to drive footfall to the High Street via sponsorship by larger businesses in the area and successful funding bids
- Legacy created through purchase of capital goods to support ongoing High Street regeneration programme (to be determined by the Town Team)

#### **H) Project Management**

- High Street Regeneration Project Manager to deliver elements of 188-216 High St and former Middlesex University site
- North East Enfield Project Support Officer to support delivery of projects



## Annex to Schedule 1

### Economic uplift outputs and outcomes: sub projects B-H

New jobs created	Jobs secured	Business turnover baseline	% Increase business turnover	Footfall baseline	% Increase footfall	Visitor satisfaction baseline %	% increase visitor satisfaction rate	Young people receiving business support or training	Young people placed in apprenticeships	Vacancy rate baseline %	% reduction in vacancy rate
10	10	Ponders End: 5.51% Enfield Highway: 4.63% Enfield Lock: 2.51%	1%	Ponders End: 4402 <sup>2</sup> Enfield Highway: 1039 <sup>3</sup> Enfield Wash: 253 <sup>4</sup>	6% (3% each year)	16% <sup>5</sup>	20% (based on same criteria as 2012 survey)	100  (130 additional new businesses supported each year through EBC within 1 year)	40	6.8% (2011)	2%

### Economic uplift outputs and outcomes: Electric Quarter

Economic Development Land Unlocked (ha)	Value of match funding (£) from partner bodies	Return on investment used to secure outside sponsorship	Short term construction jobs	New Homes	Jobs secured in retail and community functions
2.3 ha unlocked by total project	£5,527,725	Land Receipt: £500k on granting of Lease (June 2015); £4.5m June 2017; 60% sales average June 2019	162 (within 6 months of funding)	a minimum of 160 (within 3 years of funding)	38 (within 3 years of funding)

<sup>1</sup> Number of VAT registered businesses as a percentage of borough total

<sup>2</sup> 12 hours, Tuesday 4<sup>th</sup> Sep 8:00 – 20:00 near Tesco

<sup>3</sup> 8 hours, Saturday 3<sup>rd</sup> March 2012, near Business Centre

<sup>4</sup> 8 hours, Friday 24<sup>th</sup> Feb 2012, around Euronics 545-547 Hertford Road

<sup>5</sup> Rating of 4 or 5 (where 1=poor and 5=good), April 2012, Ponders End Park



B) Community Cohesion Events	2012/13				2013/14				2014/15			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
	A	M	J	J	A	M	J	J	A	M	J	J
East, Diamond Jubilee	x											
Tea Jive and Bandstand Marathon		x										
Diwali			x									
Waterways Festival						x						
Christmas Glow				x				x				

C) Enfield Business Centre	2012/13				2013/14				2014/15			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
	A	M	J	J	A	M	J	J	A	M	J	J
develop brief				x								
appoint design team						x						
Scoping and survey of building						x						
User Briefing Meetings							x					
Develop strategic approach								x				
Concept Design												
Stakeholder Design Workshops										x		
Initial costing exercise										x		
Developed Design												
statutory consents applications										x		
Planning permission											x	
Technical Design												
Notice period to EBC tenants												
Prepare tender docs												
Issue tender documents												
Tender period and assessment												
Tender report presentation												
Award contract												
Construction complete												

D) Public Realm Gateways	2012/13				2013/14				2014/15			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
	A	M	J	J	A	M	J	J	A	M	J	J
develop brief				x								
appoint design team					x							
Concept Design						x						
Developed Costed Design							x					
Consultation								x				
Submit statutory consents												
planning granted								x				
First Tender Stage									x			
Award contract												x
Construction complete												

E) Branding / Website	2012/13				2013/14				2014/15			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
	A	M	J	J	A	M	J	J	A	M	J	J
Develop brief and appoint												
Present concept design							x					
Website goes live												x

F) NE Enfield Town Team	2012/13				2013/14				2014/15			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
	A	M	J	J	A	M	J	J	A	M	J	J
Convene The Town Team				x								
Hold team meeting							x					x

G) Meanwhile Project	2012/13				2013/14				2014/15			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
	A	M	J	J	A	M	J	J	A	M	J	J
Develop Spark Project												
community use proposed												
business plan agreed											x	
Secure Planning Permission												
Project Launch												x

Appendix

Schedule 4

**Funding Schedule**

The total programme expenditure of **£7,424,725** comprises **£1,897,000** OLF grant funding and **£5,527,725** match funding. The funding schedule outlines by financial quarter the total programme expenditure against total project milestones.

Financial quarter	Project	Milestone	OLF grant amount (£)		Council match (£)		Non-Council match (£)	
			Capital	Revenue	Capital	Revenue	Capital	Revenue
Q1 12/13	A) Electric Quarter		£0.00	£0.00	£0	£40,000	£1,200,000	£0
	B) Events	Easter, Jubilee		£24,800.00				
	H) Project mngt.	N/A		£30,000.00				
Q2 12/13	B) Events	Tea Jive, Bandstands		£21,000.00				
	H) Project mngt.	N/A		£25,000.00				
	B) Events	Diwali, Christmas		£29,200.00				
Q3 12/13	E) Website	appoint designers		£20,000.00				
	H) Project mngt.	N/A		£43,500.00				
	F) Town Team	convene meeting		£6,250.00				
Q4 12/13	H) Project mngt.	N/A		£20,000.00				
		<b>12/13 Total</b>	£0.00	£219,750.00	£0	£40,000	£1,200,000	£0

Financial quarter	Project	Milestone	OLF grant amount (£)		Council match (£)		Non-Council match (£)	
			Capital	Revenue	Capital	Revenue	Capital	Revenue
Q1 13/14	C) Business Centre	concept design	£27,292.51					
	H) Project mngt.	N/A		£17,883.65				
	B) Events	Lock to Lock		£14,177.46				
Q2 13/14	D) Public Realm	developed design	£23,825.84					
	H) Project mngt.	N/A		£17,552.47				







Appendix

Schedule 9

	Total project value (GLA+match)	Total GLA funding	GLA capital funding	GLA revenue funding	Total Match	Non Council Match	Council Match	Council Match Capital	Council Match Revenue	Non-Council Match - Capital	Non-Council Match - Revenue
<b>Total for all years</b>	£7,424,725	£1,897,000	£1,522,500	£374,500	£5,527,725	£1,700,000	£3,827,725	£3,787,725	£40,000	£1,700,000	£0
2012-13	£1,459,750	£219,750	£0	£219,750	£1,240,000	£1,200,000	£40,000	£0	£40,000	£1,200,000	£0
2013-14	£1,310,012.73	£442,662.73	£287,912.73	£154,750	£867,350	£0	£867,350	£867,350	£0	£0	£0
2014-15	£2,478,587.27	£389,587.27	£389,587.27	£0	£2,089,000	£500,000	£1,689,500	£1,689,500	£0	£500,000	£0
2015-16	£2,075,875	£845,000	£845,000	£0	£1,230,875	£0	£1,230,875	£1,230,875	£0	£0	£0

I hereby certify that:

1. The organisation named above is eligible to provide match funding
2. The match funding provided does not contain any funds which have been provided by the GLA group

Signed: \_\_\_\_\_

Name: \_\_\_\_\_

Date: \_\_\_\_\_

