

SUBJECT: LINCOLN TOWN DEAL PROGRAMME
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1. Purpose of Report

- 1.1 This report sets out the latest progress towards the development, drafting and submission of an Investment Plan due by 31st October 2020. It outlines key matters for review and discussion by the Board to accompany the presentation and early draft document.

2. Progress

- 2.1 Following approval of the vision, objectives and project prioritisation exercise by the Board in July, work has progressed on the drafting of the Investment Plan alongside the further development of project proposals.
- 2.2 The focus has been to develop the projects selected as ‘high impact’ and within scope of town fund intervention framework. Further work has also been undertaken to understand those projects at an earlier stage of development but with potential and to explore the interconnections between projects and opportunities to join-up and add value to certain proposals.

3. Town Investment Strategy

- 3.1 Section 1 of the Town Investment Plan must set out the context and strategy for investment, based on evidence. The content must align with the detailed guidance, in no more than 10,000 words.

The final evidence base, including a latest round of stakeholder consultation has now been compiled and an early draft of the document will follow this report.

The Strategy will be subject to scrutiny through a check and challenge process with government on 1st October 2020. This will enable further refinement during October to ensure alignment with the Towns Fund Intervention Framework.

4. Town Investment Plan (Projects)

- 4.1 Section 2 of the Town Investment Plan must include a prioritised list of projects, with details of how these projects align with the intervention framework, the rationale for investment, linked to the evidence, projected outputs and outcomes, funding and delivery timescales.

- 4.2 Lead partners have been working to provide the information required for submission within the Investment Plan during August and September. Project information has now been submitted for all of the shortlisted proposals and the latest portfolio is summarised within the report to follow and the attached presentation.
- 4.3 The attached presentation illustrates how these projects will contribute to the key objectives and themes for the Town Fund and the fit with the overall masterplan for the City.
- 4.4 The value of the project portfolio currently exceeds the funding envelope of £25m. It is possible to bid for more than £25m 'in exceptional cases' but in this instance, bids will be subject to a greater degree of appraisal and due diligence.
- 4.5 In order to determine the final selection of projects and the overall value of the bid for Lincoln, a further project assessment process has been undertaken; to gauge best-fit with the intervention framework and to highlight any areas of risk. This process has been led by our consultants, Rose Regeneration, using the project prioritisation tool provided by the Town Fund Delivery Partner, Arup.
- 4.6 The results are summarised within the presentation, based on the project submissions as of 8th September 2020. It should be noted that projects are still being developed and may require further review.
- 4.7 In this context and supporting the process, the Investment Plan and constituent projects will be subject to a further, independent 'Check and Challenge' session in order to develop and refine the final proposals.
- 4.8 Notwithstanding this process, the project details and assessment carried out to date requires review and scrutiny by the Board to help inform the final value and selection process. Options to consider and a recommended approach are outlined below:

A – Option to bid for more than £25m. In this instance, the programme will be subject to additional scrutiny and due diligence with potential for delays to implementation and there is no guarantee of additional funding. For these reasons, this option is not recommended.

B – Option to exclude certain schemes. The selection of schemes represents a good fit with the Town Fund Intervention framework and will support the delivery of the Masterplan whilst retaining interventions which enable digitalisation. Key to the success of the Plan is the ability to deliver and this should be a determining factor in the final selection.

C – Option to reduce the ask/seek alternative funding for certain schemes. The Town Fund Guidance describes the opportunities to work with wider funding partners to deliver on the Investment Strategy, recognising that the scope and timeframe for this is longer than the 5-year programme for Town Funded scheme delivery. In this context there may be opportunities to scale back the ask for certain projects and to redefine the scope for delivery.

Recognising the value of the portfolio to the City, Option C is favoured, subject to

maintaining the viability and benefit of these schemes.

5. Next Steps and Milestones

- 5.1 The drafting and compilation of the Investment Plan Strategy will continue in parallel with the development of project business cases. Partners will continue to work together through the Delivery Board and directly as required to finalise project information.
- 5.2 The draft Investment Plan will be subject to 'Check and Challenge' and will be presented to the Town Board on 23rd October, prior to the City Council's Executive on 26th October 2020.
- 5.3 Milestones are highlighted below:

Tasks & Milestones	Timescale
Final drafting/refinement	28.9.20-8.10.20
Projects – Deadline for final information	8.10.20
CoL Executive – Deadline (Draft Report)	8.10.20
CoL Executive – Deadline (Final TIP)	15.10.20
Executive	26.10.20
Town Board – final TIP	23.10.20
TIP Submission	29.10.20

6. Accelerated Project Delivery

- 6.1 At the Board meeting on 24th July it was determined to submit a proposal for the delivery of public realm works to the Cornhill Square for funding through the Accelerated Project Programme.
- 6.2 This proposal is being considered and a final decision/release of funding is expected by the end of September 2020.
- 6.3 Work has now commenced on the first phase of the scheme and the wider improvements (the focus of our bid) will be procured and contracted for delivery this month, subject to funding confirmation. The scheme is expected to commence on site in January 2020.

