



Lincoln Town Deal

Stage 2

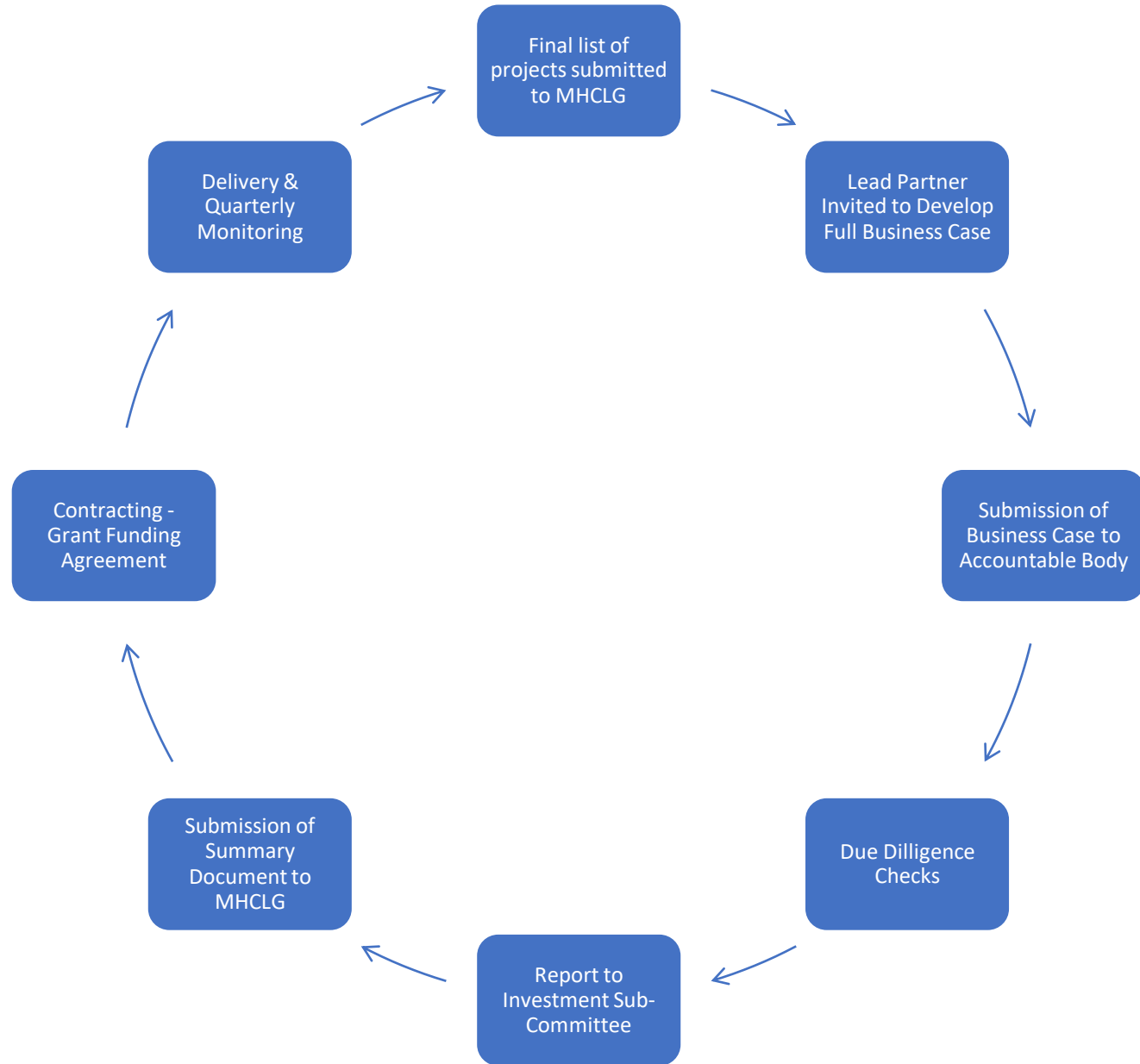
Final Project Selection

13 projects have been selected to proceed to Stage 2:

Project	Towns Fund £m
Lincoln Connected	1.483
Lincoln Made Smarter	1.290
Wigford Way/St. Mary's Street	0.340
Sincil Bank Green Corridor	3.000
Lincoln City FC Stadium and Community Redevelopment Projects	0.800
Hospitality Events & Tourism Institute (HEAT)	1.120
Lincoln Central Market and Vibrant Public Realm	5.900
Tentercroft Street	0.340
Drill Hall Development	1.000
Barbican Production & Maker Hub	1.600
Store of Stories (Food Supermarket)	0.165
Greyfriars	0.540
The Hive	1.000
Programme Management	0.420
Total	19.00

Process

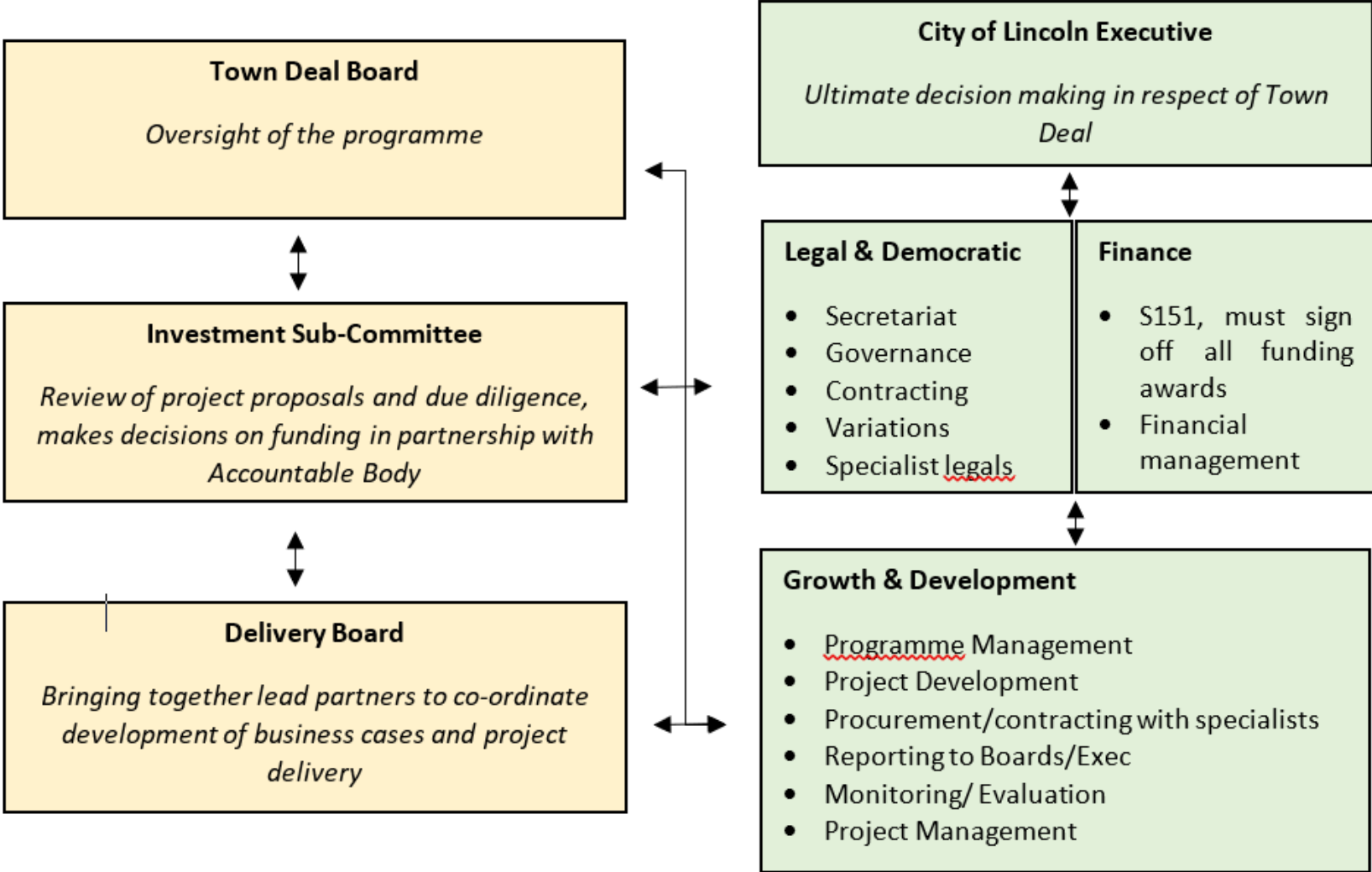
Business Case Development & Approvals



Proposed Timeline - next 12 months

Milestone	Date
Heads of Terms Accepted	22 nd March 2021
Town Board Decision – Stage 2 Selection	10 th May 2021
2 Month Submission to Government	22 st May 2021
Final Deadline for Approval/Submission of Full Business Cases	22 nd March 2022
Investment Sub-Committee Meetings (to approve business cases)	Proposed monthly from August 2021 (subject to Town Board approval)
Proposed Deadline for Project Leads to submit Full Business Cases to Accountable Body	Not later than 31 st December 2021
Final Deadline for Approval/Submission of Full Business Cases	22 nd March 2022

Roles & Responsibilities



Key Points

Responsibility for the development and drafting of the **final business case** will sit with the **lead partner for the project** in each case.

City of Lincoln will work with project leads to provide expert support where possible, subject to available funding.

Independent due diligence checks will be carried out on all business cases to support the City of Lincoln and the Investment Sub-Committee in its decision making.

Subject to business case approval, **City of Lincoln will be responsible for contracting and monitoring** the delivery of projects.

See **Assurance Document** for full details.

Current Board Structure

Sector	Organisation/Sub-Sector	No. of Representatives
Lead Council	City of Lincoln	2
Upper Tier Authority	Lincolnshire County Council	2
Private Sector Companies	Retail	2
	Engineering	1
	Digital	2
	Development	1
	Finance	1
Community	YMCA	1
	LCFC	1
Anchor Institutions	University of Lincoln	1
	Bishop Grosseteste University	1
	Police	1
	NHS	1
	Lincoln College	1
	Visit Lincoln	1
	RAF Waddington	1

Investment Sub-Committee

Membership

- The members of the Committee & Chair shall be appointed by the Board
- Amended proposal for 8 members, with the structure to reflect that of the main Board – to be considered
- This is a proposed change from the previous proposal which was aligned to the LEP structure with 6 members, 3 private and 3 public

Decisions

- Proposed to have authority to approve full business cases which pass the due-diligence and Accountable Body checks provided that the overall Town Fund 'ask' is within the ring-fenced allocation
- If the funding 'ask' is significantly greater than the allocation, the decision shall be referred to the Town Board to consider in the context of the impact on the overall programme.