

Decision under Delegated Powers

Officer Requesting Decision

Team Leader Economic Development

Officer Making Decision

Head of Planning & Regeneration

Recommendation

That the Head of Planning and Regeneration sign acceptance of the grant funding conditions as detailed in the report, for the following projects:

1. Generator Creative Workspace
2. Shepshed Future Growth Masterplanning
3. Bedford Square/Wards End Gateway Project
4. Loughborough Town Centre Masterplan

Reason

To ensure grant is paid over to the Borough Council in a timely manner to support the various revenue projects.

Authority for Decision

Authorisation to submit bids and enter into agreements for grants and other funding sources up to a value of £200k per annum is delegated to Heads of Service under section 8.2 of the council's constitution.

Decision and Date



7 September 2020

Background

The Council was invited to bid for monies under the LLEP Business Rate Pool rounds 2 and 3 to support small revenue projects. A number of schemes were put forward for revenue support and the following schemes were successful in attracting grant funding, by letter dated 5 March 2020:

-) Bedford Square/Wards End - £10k
-) Shepshed Future Growth Masterplanning - £75k
-) Loughborough Town Centre Masterplan Project - £75k

-) The 'Generator' project - £30k

The letter offer was delayed due to the Covid pandemic and was received by the Council in August 2020.

The funding is dependent on the following caveats:

-) A delivery plan being submitted specifying outputs and milestones of the project
-) Grant to be used for the delivery of the submitted Delivery Plan
-) Grant to be spent by 31 March 2021 (unless extended or terminated)

The legal agreement with the City Council who are the accountable body for the LLEP. The terms of the grant agreement are that the Borough Council should monitor the delivery, implementation and success of each Delivery Plan to ensure that the aims and objectives of the Project are being met. The Borough Council is to provide the LLEP with financial and operational reports containing all and any information that they may reasonably request in such formats as they may reasonably require. Upon request the Borough Council is also to provide the LLEP with such further information, explanations and documents that they may reasonably require in order to establish that the Grant has been used properly in accordance with the Agreement.

The Council is to keep all invoices, receipts, accounts and any other relevant documents relating to the expenditure of the Grant for a period of at least six years following receipt of the Grant.

Financial Implications

The grants total £190k but each grant requires its own Delivery Plan and separate approval. The Grant funding must be spent before the end of the current financial year.

The Grant will be paid in full on receipt of each signed agreement and Delivery Plan. However, the city council may at its discretion withhold or suspend payment of the Grant and/or require repayment of all or part of the Grant if:

-) the council use the Grant for purposes other than those for which they have been awarded;
-) The delivery or implementation of the Plan doesn't start within a reasonable time frame as determined the City Council;
-) The City Council consider that the Borough Council haven't made satisfactory progress with the delivery or implementation of the Plan;
-) The Council provide or have provided the City Council or the LLEP with any misleading or inaccurate information;
-) The Council engage in activities which could bring our reputation or the reputation of the Project into disrepute.
-) the Council fails to comply with any of the terms of the Agreement

Risk Management

There are no significant risks arising from this decision.

Risk Identified	Likelihood	Impact	Overall Risk	Risk Management Actions Planned
That the projects will commence but will not be completed to the agreed delivery plan leading to a request for the Council to repay grant in whole or part	Unlikely (2)	Serious (3)	Moderate (6 - 9)	Maintain a project managed approach to delivery

Key Decision

No

Background Papers

Grant offers dated 5 March 2020 for:

1. Generator Creative Workspace
2. Shepshed Future Growth Masterplanning
3. Bedford Square/Wards End Gateway Project
4. Loughborough Town Centre Masterplan