

John Metcalfe
Chief Executive
Isle of Wight Council
County Hall
High Street
Newport
Isle of Wight, PO30 1UD

21st March 2016

Dear John,

Solent Growth Fund 2016/17 – Solent Gateways - Floating Bridge Project Funding Agreement

1. **Programme Summary:** The Solent Gateways programme is a £500 million plus comprehensive programme of transport and enabling infrastructure projects aimed at tackling regeneration along Southampton's waterfront and in East Cowes and improving connectivity across the Solent. It represents a sustained and comprehensive effort to bring back into productive use underperforming assets and to improve economic growth. The objectives of Solent Gateways are to:
 - Deliver new homes and jobs;
 - Improve the capacity and resilience of transport services connecting Southampton and the Isle of Wight;
 - Increase the number of visitors to Southampton and the Isle of Wight;
 - Better integrate the waterfronts in Southampton and East Cowes with their city and town centres;
 - Provide direct pedestrian access and reduce vehicular journey times between the two town centres of East and West Cowes;
 - Minimise congestion on the local road networks;
 - Bring a vibrant mix of uses and continuous public access to under-utilised waterfront areas in Southampton and East Cowes.

The programme's key components are:

- Infrastructure works to relocate Red Funnel's ferry terminal to Trafalgar Dock –enabling major private sector investment in new housing and job creation in the tourism, retail and leisure industries at Royal Pier Waterfront, described as the 'jewel in the crown' of the Southampton city centre masterplan. Connectivity across the Solent will also be improved as a result of Red Funnel investing to mirror the size and quality of facilities at both ends of their route, enabling further economic growth;
- Enhanced public realm and road improvements in East Cowes – This will enable the delivery of the East Cowes Project masterplan adopted in 2006 and facilitate the relocation of Red Funnel's marshalling yards;
- Replacement and modernisation of the 'Floating Bridge' chain ferry linking East and West Cowes – this is a critical piece of transport infrastructure, providing one of only two vehicular access/egress points for East Cowes that is coming to the end of its economic life within the next two years.

There are a number of key linkages and dependencies between these three components which give rise to the need for a comprehensive programme based approach.

The Programme will deliver net additional outputs of 5,270 FTE jobs (excluding construction jobs), 790 homes and 59,929 sq m of commercial floorspace (excluding tourism and leisure facilities).

This Funding agreement relates to the funding in 2016/17 for the Replacement and modernisation of the 'Floating Bridge' chain ferry linking East and West Cowes, project within the wider Solent Gateways programme.

2. I am pleased to tell you that, subject to the conditions listed in section A and B being fulfilled Solent LEP in partnership with Portsmouth City Council (acting as Accountable Body) (also referred to as "We" or "Us" or "Our" in this Grant Letter) will give Isle of Wight Council, County Hall, High Street, Newport, Isle of Wight, PO30 1UD (also referred to as "You" or "Your" or the "Company" in this Grant Letter) a grant ("the Grant") from funds provided to Us from HM Government's Local Growth Fund of up to a maximum of £3,776,782 (for

the avoidance of doubt the grant is not consideration for any taxable supply for VAT purposes by you to us) in 2016/17.

3. The Grant is made in order to facilitate the delivery of the project ("the Project") as described above, and more particularly, described in the business case at Schedule 1 ("the Business Case").
4. The Project is expected to create and/or maintain and/or safeguard those outputs, as set out in Table 3 of the Implementation Plan, dated 21st March 2016 (schedule 2a).
5. The profile of annual grant payments from the financial year 2017/18 onwards that HM Treasury through the Department for Communities and Local Government expects to be in a position to pay to Us, is only an indicative allocation and confirmation of payments from 2017/18 onwards are subject to the outcome of the next Spending Review and the outcome of any further awards of the Local Growth Fund.
6. The profiling of payments and claim dates is set out in Schedules 2a and 2b. Final payment will be made following completion of the Project or, for multiyear Projects, the 2016/17 deliverables, and the submission of an evaluation report, in the form of that at Schedule 7, together with any additional information which we may specify. Further to paragraph 5, above, and Schedule 2b, below, claims for costs incurred beyond the financial year 2016/17 are not payable under this Grant Letter without Us confirming that they will be, in writing.
7. This letter and its schedules and annexes ("the Grant Letter") sets out the terms, conditions, and preliminary conditions of the Grant, and will, once executed, create a binding legal contract between Us and You.
8. In particular, please note that the Grant will be at risk of withdrawal, suspension, or recovery if the Project is not successfully or satisfactorily pursued or delivered, as the terms of this letter set out.

A. Preliminary Conditions

10. The availability of the Grant will be subject to Us concluding in Our absolute discretion that the Pre-Conditions at Schedule 3 have been satisfied.

B. Delivery of Project

11. You are obliged under this Grant Letter to deliver the Project in its entirety. Accordingly you should note the terms on repayment at section D below on repayment.

C. Grant, Payment, Use, and maintenance of records

12. The Grant must be used solely for the purposes of delivering the Project, and in particular, expended for the purposes of the actions identified within the Business Case and Implementation Plan;

13. The Grant will be paid at the intervals stated within the Schedule 2b, in arrears, and at the frequency specified in that Schedule to the bank account at Schedule 4 below within 30 days of a request, subject to:

- i. You providing a completed claim form to Us in the form of that at Schedule 5 (the "Claim Form") together with the monitoring form at Annex 1 to that Schedule, and such documentary information of invoices, receipts, and accounts, and associated documentation, as we may direct and specify;
- ii. You making satisfactory progress in delivering the Project in accordance with the Implementation Plan;
- iii. You satisfying Us and that you create and maintain such outputs as are referred to in the Implementation Plan;
- iv. You indemnifying Us and keeping Us indemnified in relation to any expense, liability, loss, under statute (including under the rules on state aid, under Articles 106 and 107 of the Treaty on the Functioning of the European Union) or at common law in respect of personal injury to or death of any person whomsoever or loss of or damage to property

whether belonging to Us or otherwise or any claim by any third party arising out of or in the course of or caused or contributed to by the delivery of the Project or otherwise through the default or negligence of You or any breach by You of the terms of this Grant Letter.

14. Where under the Grant Letter We have paid or propose to pay any Grant in advance, You shall set out:

- i. what expenditure you expect to incur and wish to receive advance payment in respect of; and,
- ii. what actual expenditure was incurred in the previous period against the payment previously advanced.

15. You will keep separate, accurate and up-to-date accounts and records of the receipt and expenditure of Grant monies received by you, and retain them for a period of at least 7 years.

16. You will permit Us to inspect, audit and take copies of all reports, books, accounting records and vouchers as necessary for Us to comply with Our statutory duties, and in order for us to monitor the management and expenditure of funds by You.

D. Variation, withholding or repayment of grant

17. No Grant shall be paid unless We are satisfied that such payment will be used for proper expenditure and the delivery of the Project.

18. The amount of the Grant shall not be increased in the event of any overspend by You in the delivery of the Project.

19. Where we have paid Grant to You in advance of expenses being incurred and the actual expenses incurred were less than the sum of earlier payments, We may reduce any future Grant payment accordingly.
20. You will promptly repay to us any money incorrectly paid to You either as a result of an administrative error or otherwise. This includes (without limitation) situations where either an incorrect sum of money has been paid or where Grant monies have been paid in error before all the Pre-Conditions were satisfied.
21. Should any part of the Grant remain unspent at the completion of the Project you must return those unspent monies to Us, You must return unused Grant promptly.
22. The Grant may be withheld, varied by Us where:
 - i. there has been a material change to the scope of the Project or the Implementation Plan (whether as a result of unsatisfactory progress or otherwise);
 - ii. the arrangements for financing the Project changed in a manner which materially impacts on its delivery;
 - iii. assistance for the Project is received or promised from an institution of the European Union, a Government Department, a local authority or any other partly or wholly publicly financed body or charitable fund beyond that set out in the Business Case and Implementation Plan;
 - iv. in Our opinion, progress on the Project, including progress towards reaching the targets set out in the Implementation Plan during the monitoring period of 10 years from the date of this Grant Letter, is not satisfactory;
 - v. in Our opinion, the Project costs exceed the original assessment and no alternative funding source is shown to Our satisfaction;
 - vi. in Our opinion, You have breached or are in breach of any of the warranties at H below;
 - vii. in Our opinion, there is a significant change in the scale or nature of the Project having a material impact on the outputs identified within the Implementation Plan;
 - viii. Within a period of 10 years You or any successor in title to You to any property comprising the Project ceases to use that Property for the purposes of the Project for a period of 4

- months or more You cease to own, or for a period of more than 3 months stop using for the purposes of the Project, part or all of the Property;
- ix. in Our opinion, any information You have given in relation to the Project changes substantially during implementation or is shown to be incorrect or misleading or any request for payment of Grant monies is based on misleading information; and,
 - x. You become insolvent or make any arrangement with Your creditors, or go into liquidation or takes or suffers any steps preparatory to winding up or to the appointment of an administrator, liquidator or receiver or commits or suffers any act equivalent to any of the foregoing.
23. In relation to paragraph 22 , We may direct that in consequence you repay of a proportion of, or all of the Grant, and you shall make payment to Us within 30 days of a written request.

E. Monitoring and Delivery Oversight

24. As part of Our on-going due diligence We will appoint an officer to liaise with You on a regular basis. From time to time and for a monitoring period of up to 10 years after the date of this Grant Letter We may inspect the Project and You must provide Us with unrestricted access to any premises or land upon which the Project is being delivered, and You will provide us with such additional information as we may reasonably request.
25. Where acting reasonably we conclude that the delivery of the Project is at risk of exceeding the budget anticipated in the Implementation Plan, You will provide access to Our appointed officer to site meetings, discussions with funders, and agree with Us a joint strategy to ensure the successful delivery of the Project.
26. The Project will be managed by an individual appointed by You. This manager will be responsible for the day-to-day management of the Project.

27. You must ensure, insofar as it is reasonably possible to do so, that you provide details to Us of the monitoring metrics as set out in schedule 6 and the outputs as set out in Table 3 of the implementation plan in schedule 2a other deliverables whenever we request.

F. Freedom of Information and Data Protection

28. Nothing in this Grant Letter shall prevent Us (or any other public body to whom we may share the information contained herein with) from disclosing any information whether or not relating to the Project which We in our absolute discretion consider that they are required to disclose in order to comply with the Freedom of Information Act 2000, as amended, and/or the Environmental Information Regulations and any other statutory requirements whether or not existing at the date of this Grant Letter. You shall provide all necessary assistance and cooperation as is requested by Us to enable Us to comply with our obligations under the Freedom of Information Act 2000.
29. You shall (and shall procure that any of your staff, consultants, agents, or contractors, shall) comply with any notification requirements under the Data Protection Act 1998 and We and You will duly comply with all obligations arising under the Data Protection Act 1998 in consequence of this Grant Letter. Any personal data that You have provided will be used for the purpose of administering the Grant.

G. Publicity

30. We (or any other public body to whom we may share the information contained herein with) may publish the amount of Grant offered with the name of the company concerned and a brief description of the Project in the first quarter after the acceptance of this Grant Letter.
31. If You issue any press releases or make any announcement in relation to this Project you must include in the press release / announcement that the Project is being supported by the Solent LEP,

and HM Government's Local Growth Fund, and, should conform with the identity guidelines issued by HM Government for Growth Deals and the identity guidelines issued by Solent LEP..

H. Warranties

32. You warrant that you:
- i. Have all the necessary resources and expertise to deliver the Project (assuming due receipt of the Grant);
 - ii. Have not committed, nor shall you commit, any prohibited act (that is, any act of fraud, or any offence under the Bribery Act 2010) including adequate procedures for dealing with any conflicts of interests;
 - iii. Will comply with all relevant legislation, and codes of practice in relation to the Project, including the Health and Safety at Work etc. Act 1974 and any other acts, orders, regulation and codes of practice relating to health and safety, which may apply to employees and other persons working on the Project; and,
 - iv. Have notified Us of any material change to your financial position or prospect.
 - v. Have conducted your own diligence review in relation to compliance with the rules on state aid, under Articles 106 and 107 of the Treaty on the Functioning of the European Union, including the reporting rules and that You will notify Us of any other public sector funding made available to You and that you will provide any and all assistance to us in complying with any request from HM Government in relation to matters relating thereto, including any reporting obligations.

I. How to accept

33. This offer is and all documents made under or in connection with it shall be governed by, and construed in accordance with, the laws of England and Wales. You hereby irrevocably submit to the jurisdiction of the Courts of England and Wales.

34. This offer remains open until 23h59 on 2 calendar months from date letter will be sent. A duly authorised signatory of Yours should sign and date both copies of the whole document, retaining one copy and returning the other to:
- Legal Services
Portsmouth City Council
Civic Offices, Guildhall Square
PO4 8EZ
35. If You have queries on this Grant Letter, please contact Stuart Baker on 023 92 688676 who will be pleased to advise You.
36. Please note that variations to this Grant Letter, and to the Implementation Plan will be effective only if We agree them in writing.

Yours sincerely

Signed:

Date: 30/3/16

Print Name:

Authorised Officer, Portsmouth City Council (accountable body, on behalf of Solent LEP).

And,

I note the warranties given at H above, and declare that the information in the business case (schedule 1) and implementation plan dated 21st March 2016 (schedule 2a) and any other information given in support of Isle of Wight Council request for grant funding is correct to the best of my knowledge and belief.

Isle of Wight Council accept the offer on the conditions set out in this grant letter and its schedules and have read carefully this grant letter and its schedules.

Sign: [Redacted Signature]

Date: 7-4-16

Print Name: [Redacted Name]

Authorised Officer, Isle of Wight Council

Data protection Statement

The business case, implementation plan, requests for an instalment of grant funding (when completed) and this acceptance form contain information that is personal data for the purposes of the Data Protection Act 1998 and in respect of which We are obliged to supply the following information:

1. For the purposes of the Data Protection Act, Your contact is Helen Magri, at Portsmouth City Council, on 023 9268 8482. The personal data that You have provided will be used for the purpose of administering this offer of funding. It may be given to any relevant government department or agency for this purpose and will not be disclosed to any other organisation for any other purpose other than in relation to cases of suspected fraud or where there is a statutory requirement for disclosure.

This Grant Letter has been entered into on the last date upon which it was signed, above.



Schedule 1: Business Case

The business case refers to the business case and supporting files that were emailed by Stephen Pritchard of BBP Regeneration to the Solent LEP on the 11th September 2015.



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Schedule 2a: Implementation Plan



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Solent LEP Implementation Plan

21-03-16

The Project and the Programme are as more fully described in the Solent Gateways Business Case, BBP Regeneration, September 2015.

The Project is the replacement and modernisation of the 'Floating Bridge' chain ferry linking East and West Cowes.

The Solent Gateways programme (The Programme) is a £500 million plus comprehensive programme of transport and enabling infrastructure projects aimed at tackling regeneration along Southampton's waterfront and in East Cowes and improving connectivity across the Solent. It represents a sustained and comprehensive effort to bring back into productive use underperforming assets and to improve economic growth. The objectives of Solent Gateways are to:

- Deliver new homes and jobs;
- Improve the capacity and resilience of transport services connecting Southampton and the Isle of Wight;
- Increase the number of visitors to Southampton and the Isle of Wight;
- Better integrate the waterfronts in Southampton and East Cowes with their city and town centres;
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Bring a vibrant mix of uses and continuous public access to under-utilised waterfront areas in Southampton and East Cowes.

The programme's key components are:

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There are a number of key linkages and dependencies between these three components which give rise to the need for a comprehensive programme based approach.

Summary



Commentary

Table 1

Implementation Actions

Conditions	Target Completion Date	Project Lead	Current Position (Including risks / mitigation if necessary)
Confirmation from each Solent Gateway partner that they are willing to proceed on a phased basis	21 December 2015	[REDACTED]	Completed – confirmation provided by the target date
Confirmation from Solent Gateway partners to the Solent LEP of the proposed contracting arrangement (single contract for the project or individual contracts for components) and lead contracting partner(s)	8 January 2016	[REDACTED]	Completed – Partners have confirmed requirement for 3 separate funding agreements
Solent LEP requires confirmation from IoW Council to indemnify against state aid for East Cowes regeneration	11 January 2016	[REDACTED]	Formal confirmation provided
Solent LEP requires confirmation from IoW Council that funding is in place for floating bridge	9 February 2016	[REDACTED]	Confirmation provided in letter from IoW Chief Executive 7 Jan 2016
Clarification of tender price returns for the Floating Bridge	9 February 2016	[REDACTED]	Details of tender returns still to be provided.

Table 2

Action / Milestones

Action / Milestones	Target Completion Date	Person Responsible	Current Position (Including risks / mitigation if necessary)

EAST COWES FLOATING BRIDGE

Appointment of ship builder (letter of intent)	03/02/16		Tender returns received Dec 15, tender analysis ongoing. Anticipated contract award will be within budget and programme. Confirmation of LEP funding required before loW can award contract.
Initial payment (30%)	03/02/16		
Instalment 1 (15%)	01/04/16		
Instalment 2 (15%)	01/06/16		
Instalment 3 (15%)	01/08/16		
Hull construction	10/09/16		
Instalment 4 (15%)	03/10/16		
Painting and protection	14/10/16		
Main machinery	17/10/16		
Outfitting	04/11/16		
Fit-out and furnishings	11/11/16		
Commissioning and delivery	12/12/16		
Instalment 5 (10%)	12/12/16		
Environment Agency – Flood Defence Consent	May 2016		
MIMO – Marine License	June 2016		
IWC PFI client team/Island Roads – LTP works notification	May 2016		

Table 3

Outputs

2015/16

Indicative

Indicative

Indicative

	Q1	Q2	Q3	Q4	16/17 Annual	17/18 Annual	18/19 – 20/21 Annual
Spend Profile	See Table 6						
Jobs ¹				0	0	22	3,775
Housing ²				0	0	0	340
Leverage ³				271,635	9,719,973	11,259,600	2,800,000
Roads				0	0	0	0
Land / property (sq m)				0	0	618	43,870
Business Support (no's supported)	n/a			n/a	n/a	n/a	n/a
Skills (level 3 and 4 and apprenticeships)	n/a			n/a	n/a	n/a	n/a
Other 1: Floating Bridge						Floating Bridge	
Other 2: Slip ways and ticketing						Slipways and ticketing	

	Risk	Mitigating Actions	Contact Responsible	Review Date	RAG Rating for Risk
	The current clearance above the floating bridge chains is 1.3m however this imposes a restriction on the size of vessel that can navigate the river and therefore potentially has a detrimental effect on any marine companies	Part of the brief to the naval architects will be to investigate increasing the depth of water above the chains from 1.3m as existing to 2.5m	[REDACTED]	01.04.16	

Table 4

Risks

¹ These are Indirect outputs for the wider Solent Gateways programme which will form part of the monitoring and evaluation plan, but are not part of any contractual undertaking between the Isle of Wight Council and the Solent LEP for the Floating Bridge project

² Ditto

³ Ditto

<p>looking to locate and invest in the area. There are delays within the process which affect the delivery, commissioning and official opening of the new bridge; these could include delays in appointing the naval architects and completion of the outline design; appointment of the ship building company and issues with the construction of the bridge.</p>	<p>The contract will include milestone payments to ensure that the profiled expenditure for the grant is achieved throughout the duration of the contract.</p>	<p>[REDACTED]</p>	<p>01.04.16</p>	<p>[REDACTED]</p>
<p>Failure to obtain the necessary consents for works to the slipways at Cowes and East Cowes. These will require the following: planning consent from the IWC; Flood Defence Consent from the EA (as the works are within 8m of a main river) and a Marine License would be required from the MMO as the works are within tidal reaches.</p>	<p>Design work to be completed by 28.02.16 with all necessary consents applied for by 31.03.16.</p> <p>Informal pre-application advice has been sought and no issues are anticipated with the granting of the various permissions licences</p>	<p>[REDACTED]</p>	<p>01.03.16</p>	<p>[REDACTED]</p>
<p>Risks of wider Solent Gateways Programme not being delivered resulting in reduced outputs and impacts</p>	<p>Implementation of The Solent Gateways Programme will be overseen by the Solent Gateways Board meeting as a steering group. Membership of the Board will be senior executives from:</p> <p>Isle of Wight Council Southampton City Council Red Funnel Ferries Ltd RPW (Southampton) Ltd [Others – e.g. Homes and Communities Agency]</p> <p>The Board will meet monthly receiving progress reports from each Project delivery team, reviewing overall programme delivery and addressing key issues which arise.</p>	<p>[REDACTED] (programme co-ordinator)</p>	<p>Monthly</p>	<p>[REDACTED]</p>

Table 5

Issues

Issue Description	Date Issue Raised	Mitigating Actions	Issue Owner	Date Reviewed / Closed
Tenders exceed funding allocation	01.02.15	Naval architects advised of budget and design developed around its whilst encompassing all operational requirements	[Redacted]	01.12.16
Challenge from unsuccessful yards during the OJEU standstill period	11.01.16	Robust evaluation completed and detailed feedback provided	[Redacted]	02.02.16

Schedule 2b: Local Growth Deal Instalments

The table below sets out the dates that grant claims can be submitted and the evidence that will be required to support requests for payment.

The schedule of claims dates is flexible so that You are able to claim for funds expended on a quarterly basis in arrears taking into account any project expenditure incurred at risk prior to contract signature and any in-year re-phasing of expenditure. The grant as set out in paragraph two of the grant letter is for the 2016/17 year only and is awarded on the basis that the phase of the project that is in 2016/17 will be delivered in 2016/17 and, therefore, any requirement to extend the project and re-phase grant payment beyond the 31st March 2017 will only be committed in circumstances where there is an agreed contract variation in place to do so. In the absence of a contract variation any expenditure not claimed in 2016/17 will be retained by the accountable body on behalf of Solent LEP to be recycled for other purposes.

It is expected that the schedule of payments will follow those set out in Table 6 of the implementation plan dated 21st March 2016 (schedule 2a). It is expected that the project will adhere to this profile and in the event that progress on the project does not proceed as expected the grant maybe withheld as set out in paragraph 22 of the grant letter.

<u>Date of claims (1)</u>	<u>Requirements for Payments (2)</u>	<u>No obligation to pay date (3)¹</u>
30 th April 2016	When you have provided a Quarterly monitoring Report in which You provide evidence of spend in the previous period, You will be paid the amount required in the form of a Grant for the quarter, provided this does not exceed Your Maximum Grant for the year. If a specific agreement is in place to pay grant instalments in advance the first payment will be made when all of the preliminary conditions have been met.	7 th June 2016

¹ No obligation to pay date means that any claim received after this date (apart from the last no obligation to pay date) will be paid in the next quarter.



30 th June 2016	When you have provided a Quarterly monitoring Report in which You provide evidence of spend in the previous period, You will be paid the amount required in the form of a Grant for the quarter, provided this does not exceed Your Maximum Grant for the year.	7 th July 2016
30 th September 2016	When you have provided a Quarterly monitoring Report in which You provide evidence of spend in the previous period, You will be paid the amount required in the form of a Grant for the quarter, provided this does not exceed Your Maximum Grant for the year.	7 th October 2016
31 st December 2016	When you have provided a Quarterly monitoring Report in which You provide evidence of spend in the previous period, You will be paid the amount required in the form of a Grant for the quarter, provided this does not exceed Your Maximum Grant for the year.	7 th January 2017
29 th February 2017	When you have provided a Quarterly monitoring Report in which You (i) provide evidence of spend in the previous period, and (ii) confirm that the works for which funding in 2016/17 is being provided have been completed; and (iii) a satisfactory project evaluation report, including outputs against the monitoring metrics is provided to the LEP, You will be paid the amount required in the form of a Grant for the quarter, provided this does not exceed Your Maximum Grant for the year.	31 st March 2017

A final payment of 15%² of the total grant sum will be made on evidenced completion of works and submission of a satisfactory project evaluation report (as described in schedule 7) and outputs against each of the monitoring metrics (schedule 6).

² A final payment of 15% of the total grant sum will be made on evidenced completion of works and submission of a satisfactory project evaluation report (as described in schedule 7) and outputs against each of the monitoring metrics (schedule 6). Completion of works refers to completion of the works that are being funded as set out in this 2016/17 Solent Growth Deal funding agreement; this may be different to the completion of works that represent the totality of the project.

Schedule 3: Pre-Conditions

By 31st March 2016:

- Provide to the Solent LEP, final tendered costs for the Floating Bridge; and
- Written confirmation from the Isle of Wight Council to the Solent LEP that no further consents are required prior to the delivery and opening of the new Floating Bridge;
- Written confirmation from the Isle of Wight council that the local contributions for the Floating Bridge (£990,073) are in place.



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Schedule 4: Bank Account

Bank:



Account Name:



Sort Code:



Account Number:





Schedule 5: Claim Form and Progression Report

A claim form template for completion and submission will be provided. Each claim will need to be supported by an updated implementation plan (schedule 2a)



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Schedule 6: Monitoring Metrics

Scheduel 6 - Monitoring Metrics

LEP:	Solent LEP	
Growth Deal Schemes:	Solent Gateways - Floating Bridge Project	Solent Gateways Programme
1. Core Metrics		
Inputs		
Expenditure	X	x
Funding breakdown	X	x
In-kind resources provided	X	x
Outcomes		
Jobs connected to the intervention		x
Commercial floorspace constructed		x
Housing unit starts		x
Housing units completed		x
2. PROJECT SPECIFIC OUTPUTS AND OUTCOMES - to be collected where relevant to the intervention		
Transport		
Outputs		
Total length of resurfaced roads	X	X
Total length of newly built roads	X	X
Total length of new cycle ways		
Type of infrastructure	X	X
Type of service improvement	X	X
Outcomes		
Follow on investment at site		
Commercial floorspace occupied		
Commercial rental values		
Land, Property and Flood Protection		
Outputs		
Area of site reclaimed, (re)developed or assembled	X	x
Utilities installed		
Area of land experiencing a reduction in flooding likelihood (ha)		
Outcomes		
Follow on investment at site		x
Commercial floorspace refurbished		
Commercial floorspace occupied		
Commercial rental values		
Business Support, Innovation and Broadband		
Outputs		
Number of enterprises receiving non financial support		
Number of new enterprises supported		
Number of potential entrepreneurs assisted to be enterprise ready		
Number of enterprises receiving grant support		
Number of enterprises receiving financial support other than grants		
Additional businesses with broadband access of at least 30mbps		
Outcomes		
Financial return on access to finance schemes		
Skills Capital		
Outputs		
New build training/learning floorspace		
Refurbished training/learning facilities		
Floorspace rationalised		
Outcomes		
Follow on investment at site, including revenue funding		
Post code for new build sites		
3. ADDITIONAL MONITORING - for specific schemes (see Annex A)		
Transport - to be collected for all projects/programmes involving more than £5m public funding and where these metrics and the collection points are relevant to the intervention		
Average daily traffic and by peak/non peak periods		
Average AM and PM peak journey time per mile on key routes (journey time measurement)		
Average AM and PM peak journey time on key routes (journey time measurement)		

Day-to-day travel time variability		
Average annual CO2 emissions		
Accident rate		
Casualty rate		
Nitrogen Oxide and particulate emissions		
Traffic noise levels at receptor locations		
Annual average daily and peak hour passenger boarding's		
Bus/light rail travel time by peak period		
Mode share (%)		
Pedestrians counts on new/existing routes (#)		
Cycle journeys on new/existing routes (#)		
Households with access to specific sites by mode within threshold times (#)		
Business Support, Innovation and Broadband - to be collected where more robust evaluation is planned and where these metrics are relevant to the intervention		
Detail of successful and unsuccessful applicants		
Beneficiary characteristics (business age, size, sector)		
Other support provided to applicant firm		
Number of entrepreneurial readiness assists progressing to full trading		
Number of enterprises assisted to cooperate with research entities/institutions		
Number of enterprises supported to introduce new to the market products		
Number of enterprises supported to introduce new to the firm products		
Additional metrics	A - New floating bridge between East and West Cowes (#)	
	B - Slipways and Ticket Offices	

Schedule 7: Evaluation Report³

All projects, at completion, must submit a satisfactory evaluation report to the Solent LEP. There is no prescribed format for the evaluation report. A proportionate approach is expected, relative to the sum of the Grant award. The evaluation report should cover at a minimum: Performance against each of the stated aims of the Project;

- Performance against the outputs in Table 3 of Your Implementation Plan, at schedule 2a to this Grant Letter;
- A proposed plan for to ensure the achievement of future Outputs, together with a plan on how You will monitor and report on the Metrics (set out in Schedule 6 to this Grant Letter) and the Outputs set out in table 3 of your Implementation Plan (Schedule 2a) over the period for which the Outputs are expected to be realised.
- A final financial statement⁴ showing the expenditure against the budget for the key activities of the Project together with the funding sources used to finance this expenditure.

³ The project evaluation report should evaluate progress of the project at the time of the completion of the spend relating to the Local Growth Deal funding. Where a project is not complete, the programme for completion should be set out along with confirmation that funding is in place to complete the project. The evaluation report should also set out when an updated evaluation report will be submitted following completion of the entirety of the scheme.

⁴ In relation to the financial statement for a project that has not completed in its totality, a statement setting out spend to date along with spend forecasts to project completion is required. Expenditure relating to the grant award must be for at least the amount being claimed and evidence must be provided that this expenditure relates to what the grant was awarded for.