

Heart of SW LEP Board meeting

Paper 5.5 November 2017

Report title: SIP Approvals regarding Stations Funding

Report theme: Board

Author: Chris Garcia

Purpose of the report

To seek recommendation from the Board for £4,000,000 of Local Growth Fund to be reallocated from Edginswell station as per Board agreed policy.

Recommendation

The Board is recommended to support the SIP request to enable Marsh Barton Station promoters to come back to the LTB with a revised proposal when they have completed their cost reduction activities.

The Board is recommended to support the reallocation of £4,000,000 of Local Growth Fund from the Edginswell Station project to the next LEP priorities, as identified by the Board at the July meeting.

Background

There are two projects in Growth Deal 1 which had bid for match funding from New Stations Fund and were not successful. These are Marsh Barton Station and Edginswell Station. A paper was discussed at the November SIP meeting following the LTB meeting on 12th October.

In the case of Marsh Barton Station, this project has a signed Growth Deal funding agreement and has been in delivery but has halted due to a funding gap being identified as costs of delivering the scheme have increased. Devon County Council are now reviewing scheme costs and delivery timescales and have applied to Network Rail's industry risk fund towards the increased costs.

The SIP decision was to request that the LTB come forward with a firm proposal to SIP regarding any change in the funding of Marsh Barton Station once there is clarity on the costs and funding requirement.

In the case of Edginswell Station, due to the reliance on the New Stations Fund decision, the project did not have a signed funding agreement and is now in a

position where Torbay Council have confirmed to LTB and SIP that they are not able to raise the match funding and deliver this project within the Growth Deal timescales.

Although this project has a strong business case the only possibility is that the LEP revisits this project in future funding rounds to support the project again when possible future funding bids from Torbay Council towards the scheme can also be progressed.

SIP agreed to advise the LEP Board that Edginswell Station is not able to be deliverable within the Growth Deal programme and that Local Growth Funding allocated to this project should be reallocated according to the LEP Board policy previously agreed.

SIP noted a letter received from Torbay Council identifying access schemes for Paignton as an alternative project for support, and a resolution from the LTB to note that Access Paignton was next on the transport project list submitted to the LEP for Growth Deal 3 funding. However, SIP did not wish to consider any variation to the LEP Board decisions on priorities for reallocation of funding, nor to revisit the Growth Deal 3 prioritisation exercise.

C Garcia 13 Nov 2017