

Town Deal Board – 28.02.25
Finance Report

Current Spend of Town Deal Funding

Nelson Town Deal Financial Status week ending 12th February 2025														
Project		Total Project Value £	DLUHC Funding £	Matched Funding & Funding Gap £		Total Grant Spend to Date £	Total Match Spend as at Sept 2024 £		Remaining Grant to spend £	Remaining Match to spend £	Forecasted Future Grant Spend £	Forecasted Future Matched Spend £	Forecast Over (-) / Under (+) Spend £	Notes
This Is Nelson	RDEL	794,966	417,966	377,000		301,431	256,000		116,535	121,000	116,535	121,000	-	£130K of forecasted spend related to Area 7 LCC Highways works.
	CDEL	310,000	310,000	-		122,071	-		187,929	-	187,929	-	-	
Business Resilience	RDEL	113,642	100,000	13,642		61,258	-		38,742	13,642	38,742	13,642	-	
	CDEL	5,750,000	1,900,000	3,850,000		1,118,968	1,550,445		781,032	2,299,555	781,032	2,299,555	-	
YES Hub	RDEL	495,989	420,389	75,600		291,747	75,600		128,643	-	128,643	-	-	
	CDEL	2,000	-	2,000		-	2,000		-	-	-	-	-	
Digital Skills Academy	RDEL	224,000	155,000	69,000		-	69,000		155,000	-	155,000	-	-	N&CC Exceeded match requirement by £102K
	CDEL	3,028,000	2,135,000	893,000		2,031,000	995,319		104,000	-	102,319	104,000	-	
Accessible Nelson	RDEL	-	-	-		-	-		-	-	-	-	-	PAR to be submitted to vire in £325k of funds from This is Nelson & Revitalised Nelson projects.
	CDEL	3,463,952	3,463,952	-		519,469	-		2,944,483	-	3,269,483	-	325,000	
Revitalised Nelson	RDEL	-	-	-		-	-		-	-	-	-	-	PAR to be submitted to vire out £325k of funds to Accessible Nelson project.
	CDEL	28,876,291	13,265,297	15,610,994		5,137,842	50,278		8,127,455	15,560,716	7,802,455	15,560,716	325,000	
Healthy Towns	RDEL	-	-	-		-	-		-	-	-	-	-	
	CDEL	3,084,955	2,321,149	763,806		309,974	252,000		2,011,175	511,806	2,011,175	511,806	-	
Programme Management	RDEL	511,247	511,247	-		389,809	-		121,438	-	121,438	-	-	
	CDEL	-	-	-		-	-		-	-	-	-	-	
Totals		46,655,042	25,000,000	21,655,042		10,283,569	3,250,642		14,716,431	18,404,400	14,716,431	18,506,719	-	102,319

Please note Finance Team are currently negotiating with LCC Highways regarding exact approach to introducing this funding. LCC would prefer for this funding to be against Accessible Nelson (Areas 4&6) in addition to £325k from Revitalised Nelson. This would result in an additional PAR to cover virement to Accessible Nelson. Impact on achievement of public realm improvement target under review.

Current Monitoring of Matched Funding

Nelson Town Deal Matched Funding Detail week ending 12th February 2025					
Project		Match Funding Required £	Total Match Spend as at Sept 2024 £	Remaining Match Funding Required to be evidenced £	Notes
This is Nelson	RDEL	377,000	256,000	121,000	Rest of match will be achieved from LCC contributions to public realm areas to be funded by This is Nelson.
	CDEL	-	-	-	
Business Resilience	RDEL	13,642	-	13,642	Match funding represents client portion of grant claims. To be quantified and reported from evidence in support of grant pull down by individual companies. Match target will be exceeded.
	CDEL	3,850,000	1,550,445	2,299,555	
YES Hub	RDEL	75,600	75,600	-	Match funding satisfied.
	CDEL	2,000	2,000	-	
Digital Skills Academy	RDEL	69,000	69,000	-	N&CC Exceeded match requirement by £102K
	CDEL	893,000	995,319	- 102,319	
Accessible Nelson	RDEL	-	-	-	Significant match will be provided by LCC Highways thereby exceeding zero target for match.
	CDEL	-	-	-	
Revitalised Nelson	RDEL	-	-	-	Match will be provided by PenBrook Limited through development funding for PRSC and through acquisition and refurbishment of Relocation Properties.
	CDEL	15,610,994	50,278	15,560,716	
Healthy Towns	RDEL	-	-	-	Significant match has been provided by PBC investment and from successful grant applications. To be quantified and evidenced. Match target will be met as a result.
	CDEL	763,806	252,000	511,806	
Programme Management	RDEL	-	-	-	
	CDEL	-	-	-	
Totals		21,655,042	3,250,642	18,404,400	