

## **Town Deal Board Finance Report APRIL 2026**

### **1.0 Recommendations**

The Board is asked to

1. Note the update regarding the forecast financial position at the end of March 2026 for each project.
2. Approve the budgetary treatment of costs incurred removing additional Asbestos found prior to demolition of Pendle Rise.

### **2.0 Reasons**

1. To inform the Board that no significant under or overspends are currently forecast.
  2. To note the further calls on the Revitalised Nelson contingency budgets as a result of additional asbestos removal being required.
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### 3.0 Town Deal Budgets Summary

Nelson Town Deal Financial Status as at Q4 2025-26												
Project		Total Project Value £	DLUHC Funding £	Matched Funding & Funding Gap £	Total Grant Spend to Date £	Total Match Spend as at March 2026 £	Remaining Grant to spend £	Remaining Match to spend £	Forecasted Future Grant Spend £	Forecasted Future Matched Spend £	Forecasted Grant Over + / Under (-) Spend £	Forecast Match Over + / Under (-) Achieved £
This Is Nelson	RDEL	794,966	417,966	377,000	394,004	352,149	23,962	24,851	23,962	24,851	0	0
	CDEL	180,000	180,000	0	166,053	0	13,947	0	13,947	0	0	0
Business Resilience	RDEL	113,642	100,000	13,642	81,258	12,528	18,742	1,114	0	1,114	(18,742)	0
	CDEL	3,800,000	1,900,000	1,900,000	1,894,632	3,094,456	5,369	0	5,369	277,864	0	1,472,320
YES Hub	RDEL	495,989	420,389	75,600	420,811	93,863	0	0	0	0	422	18,263
	CDEL	2,000	0	2,000	0	2,000	0	0	0	0	0	0
Digital Skills Academy	RDEL	224,000	155,000	69,000	2,419	69,000	152,581	0	152,581	0	0	0
	CDEL	3,028,000	2,135,000	893,000	2,106,137	1,064,320	28,863	0	28,863	0	0	171,320
Accessible Nelson	RDEL	0	0	0	0	0	0	0	0	0	0	0
	CDEL	3,965,292	3,965,292	0	2,769,924	361,680	1,195,368	0	1,195,368	470,092	0	831,771
Revitalised Nelson	RDEL	0	0	0	0	685,774	0	0	0	50,000	0	735,774
	CDEL	28,504,951	12,893,957	15,610,994	7,408,174	1,101,428	5,485,783	14,509,566	5,465,585	14,509,566	(20,198)	0
Healthy Towns	RDEL	0	0	0	0	353,009	0	0	0	0	0	353,009
	CDEL	3,084,955	2,321,149	763,806	1,599,344	1,064,864	721,805	0	721,805	0	0	301,058
Programme Management	RDEL	511,247	511,247	0	479,653	0	31,594	0	31,172	0	(422)	0
	CDEL	0	0	0	0	0	0	0	0	0	0	0
<b>Totals</b>		<b>44,705,042</b>	<b>25,000,000</b>	<b>19,705,042</b>	<b>17,322,408</b>	<b>8,255,070</b>	<b>7,678,013</b>	<b>14,535,531</b>	<b>7,638,652</b>	<b>15,333,487</b>	<b>(38,940)</b>	<b>3,883,515</b>

### 4.0 Project by Project Budget Notes

#### 4.1 Programme Management

The remaining budget will cover the ongoing costs of Stella Creative at £400/month (in support of Programme Marketing until the end of 26/27) and proposed internal staff recharges to cover the costs of PBC staff covering the remaining Programme Management requirements to the end of March 2027.

#### 4.2 Revitalised Nelson

The report at Agenda Item 11 covers the financial update for the Revitalised Nelson project.

### **4.3 Accessible Nelson Checkpoint**

No overspend or underspend is forecast. Funding levels are fixed in line with the terms of the GFA agreed between PBC and LCC. Upon completion ongoing maintenance of the infrastructure will be by LCC.

### **4.4 Healthy Towns Parks**

No overspend or underspend is forecast. Some final payments may be processed in May and June 2026. Maintenance of the Parks will continue to be the responsibility of PBC.

### **4.5 Healthy Towns Wavelengths**

No overspend or underspend is forecast. Some construction contract related payments may need to be made in 2026/27 depending on final completion date and retention payments etc. Ongoing maintenance of Wavelengths is the responsibility of Pendle Leisure Trust.

### **4.6 Business Resilience and Growth Checkpoint**

Some grant related payments may need to be made in 2026/27 depending on the dates of submission of final evidence and claims by businesses receiving grants.

There is a projected underspend of £18,000 on the supporting revenue line which is not currently committed. There are no current proposals for its expenditure. There are no ongoing liabilities for PBC as a result of the grants awarded.

### **4.7 Digital Skills**

No overspend or underspend is forecast. For the capital budget some construction contract related payments may need to be made in 2026/27 depending on final completion date and retention payments etc.

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For the revenue budget, costs for Year One operation of the new Digital Skills Spoke at the ACE centre will be paid monthly through 2026/27. After this the cost of operation of the Spoke will be met by ELLG.

#### **4.8 This Is Nelson**

No overspend or underspend is forecast. Some final payments may be processed in July 2026 following completion of the final event at the end of June 2026. In-Situ will continue to receive some funds for ongoing activity from Pride in Place.

#### **4.9 YES Hub**

Payments completed – a small overspend of £422. Funding of YES Hub activity on an ongoing basis now transfers to Pride in Place and DWP.

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## 5.0 Match Funding

Nelson Town Deal Matched Funding Detail as at Q3 2025-26						
Project		Match Funding Required £	Total Match Spend as at December 2025 £	Forecasted Future Matched Spend £	Forecast Over + / Under (-) Spend £	Notes
This is Nelson	RDEL	377,000	313,474	63,526	0	
	CDEL	0	0	0	0	
Business Resilience	RDEL	13,642	12,528	1,114	0	
	CDEL	1,900,000	2,889,917	277,864	1,267,781	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.
YES Hub	RDEL	75,600	85,558	7,616	17,574	Exceeded match requirement by £17.5K
	CDEL	2,000	2,000	0	0	
Digital Skills Academy	RDEL	69,000	69,000	0	0	
	CDEL	893,000	1,064,320	0	171,320	N&CC Exceeded match requirement by £171K
Accessible Nelson	RDEL	0	0	0	0	
	CDEL	0	361,680	470,092	831,771	Significant match will be provided by LCC Highways thereby exceeding zero target for match.
Revitalised Nelson	RDEL	0	543,447	21,879	565,326	Costs incurred by PBC for running PRSC
	CDEL	15,610,994	50,278	15,560,716	(0)	Match will be provided by PenBrook Limited through development funding for PRSC and through acquisition and refurbishment of Relocation Properties.
Healthy Towns	RDEL	0	233,973	0	233,973	
	CDEL	763,806	1,018,180	45,697	300,071	Significant match has been provided by PBC investment and from successful grant applications. Match target exceeded as a result.
Programme Management	RDEL	0	0	0	0	
	CDEL	0	0	0	0	
<b>Totals</b>		<b>19,705,042</b>	<b>6,644,353</b>	<b>16,448,504</b>	<b>3,387,815</b>	

All match funding figures will be updated following processing of the latest round of internal monitoring completed for the end of April 2026. However, the Nelson Town Deal Programme remains in a healthy position in respect of meeting its programme level target. The final outcome will depend on the confirmed Pendle Rise redevelopment costs applied by Penbrook.