

meeting **JOINT COMMITTEE ON STRATEGIC PLANNING & TRANSPORT**

date **21st DECEMBER 2007** agenda item number

from: **JOINT OFFICER STEERING GROUP**

Report

NEW GROWTH POINT FUNDING ANNOUNCEMENT

Purpose of Report

1. To inform the Committee on the position with regard to central Government funding for the 3 Cities New Growth Point.

Background

- 2 On 4th December 2007, the Government announced additional funding of £732m of flexible infrastructure support for local authorities who have committed to high rates of economic and housing growth in the designated New Growth Points (NGPs) or in the Growth Areas designated in the 2003 Sustainable Communities Plan. Of this, £327 million is for the NGPs.
- 3 The funding is split over three years, with the first year being confirmed, and indicative sums for the following years.
- 3 The 3 Cities NGP secured £13 million for 2008/2009, with £24.2 million (indicative) for 2009-11, which is the highest award of all the NGPs. However, as expected, this is still significantly less than the combined bid considered by Joint Committee at its September meeting. (The combined indicative programme for CLG support was £111.21m capital and £9.56m revenue over the three years 2008-11, the Nottingham Housing Market Area element of the bid totalled £32.13m over the period).
- 4 The £13 million figure is made up of £11.7m capital and £1.27m revenue for 2008-09.
- 5 The split of expenditure between the 3 Housing Market Areas will be worked up by the 3 Cities and 3 Counties Programme Management Board in January 2008 and approved by the 3 Cities and 3 Counties Leadership Group. The outcome of this will be reported to this Committee. The proposed programme of spend within the Nottingham Core Housing Market Area, will be dealt with by the proposed Nottingham Core Housing Market Area Programme Board and its recommendations will be reported to this Committee.

RECOMMENDATION

- 8 It is RECOMMENDED that Members of the Committee note the contents of the report.

Background Papers

Partnership for Growth Programme for Development 2006-20026.

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