

Financial information – Invest in D2N2 Nottingham City as Accountable Body

This decision recommends that Nottingham City Council will take on the Accountable Body role for the “Invest in D2N2” ERDF bid. A legal agreement is being drawn up setting out the agreement between the partners involved in the bid of how this will work in practice to ensure minimal risk for Nottingham City Council. No payments will be made to partners before approval has been obtained from the DCLG that expenditure incurred is eligible, minimising the financial risk to the City Council. A post in Development and Growth will undertake the administration and monitoring required for the bid and the Accountable Body role to ensure that all appropriate information and records are kept.

The total value of the decision is £2,083,491 and this is made up from ERDF funding and match funding from partners as follows:

Partner	£
Destination Chesterfield	88,832
Derbyshire Enterprise Partnership	89,402
Marketing Derby	500,687
Marketing Nottingham and Nottinghamshire	362,823
Nottingham City Council	0
ERDF	1,041,746
Total	2,083,491

DDM 2459 approved £375,000 spend for the project from Nottingham City Council but these costs have reduced to zero as shown in the above table.

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