

GREATER BIRMINGHAM & SOLIHULL LEP
PROJECT APPROVAL REPORT, SUPERVISORY BOARD
28 JULY 2020
INVESTMENT REPORT UNIVERSITY STATION (FBC)

1. Recommendation

1.1. The GBSLEP Supervisory Board is recommended to note the:

Approval of £6.0m (six million pounds) of Local Growth Funding (LGF) and Growing Places Funding (GPF) as a capital grant towards the delivery of the University Station (US) project at a total revised cost of £56.0m.

2. Background

2.1 This project has had a long gestation in part due to the complexity of the funding package and was further impacted by the impact of COVID-19. Background as follows:

- x Original ask of £10m LGF grant, including £2m Development Funding was approved in September 2018 subject to match funding being secured;
- x The original ask of £10m was reduced by £2m as recommended by the GBSLEP Board and agreed with Transport for West Midlands (TfWM) in January 2020;
- x PDB agreed the £8m project funding to be split between Growing Places Fund (GPF) for £4.70m and LGF for £1.3m in May 2020. Since that date this Project has been submitted to the WMCA for Getting Building Fund at £4.70m. Members will be updated if officers are notified of the outcome in time for th105 74JD1 F

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3. In addition, University provides are to be used for the 2022 Commonwealth Games

Value for Money

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