



## Growth Programme Board

### 1. ERDF Programme Delivery

#### **Purpose:**

To advise the GPB on progress with European Regional Development Fund (ERDF) Programme delivery to 30<sup>th</sup> June 2022.

#### **Recommendation(s):**

That the GPB note the position to end of June 2022.

#### **Summary:**

Currently, the overall sterling value of the Programme is valued at £3,163m (@. 0.8666)<sup>1</sup> and this is subject to exchange rate movements which are being closely monitored.

**Overall Progress – Contracting: 1091** projects (inc.11 financial instruments (FIs)) with ERDF of **£3,158m** committed<sup>2</sup>, an increase of £25m since the last quarter. This represents 99.9% of the programme budget. In the last quarter 4 projects and 9 continuations have been contracted (the project count has remained static due to project withdrawals).

There remain 5 pipeline applications requesting ERDF of £7m

Adding contracted projects with those in the pipeline, represents 100% of the current programme budget.

**Overall Progress – Expenditure:** Cumulative claims paid by the Managing Authority (MA) to grant recipients total £1,956m ERDF, an increase of £124m from the previous quarter.

**2023 Performance Framework (PF) Targets - Exp /Outputs:** Steady progress is being made. All expenditure targets are *contracted* above the minimum threshold (65%). For PF outputs, all regions have contracted sufficient to achieve the minimum threshold: however:

On watch list:

<sup>1</sup> The revision to the operating value of the Programme at the March GPB alongside the MAs Maximising Expenditure Strategy.

<sup>2</sup> Includes £26m of Technical Assistance and £56m of further commitments to FIs.

- PA5 - MDR output contracted target (businesses & properties with reduced flood risk) will not be achieved. This has been flagged to the EC through the AIR.
- PA8 –There are challenges in both meeting expenditure and output performance framework targets in the More Developed and Transition regions. Shortfalls in commitments in these regions will need to be considered as part of the upcoming Programme modification.

**N+3 2022 Target:** Achieved well ahead of scheduled. Cumulative ECPAs to end April 2022 were valued at €2,671m against the 2022 target of €2,134m.

## 2. Programme Value and Targets

- 2.1. The value of the programme is €3,649m with the Sterling value modified to £3,163m. Instead of a single foreign exchange rate being used the Sterling budget is now based on funds drawn down from the EU and annual forecast exchange rates up to the end of 2023. The forecast rate is provided by MHCLG Finance. Clearly there is a level of volatility and risks that the sterling budget may reduce have to be considered.
- 2.2. The Programme's total eligible expenditure (TEE), ERDF + Match, is valued €6,572m.
- 2.3. Programme performance is measured by the EU using the following targets:
  - N+3 - Ensuring that the ERDF annual budget is drawn down from the EC within 3 years of the budget being allocated.
  - 2023 Performance Framework – These targets sit at priority axis by category of region and are broken down into 2 elements:
    - Financial – Ensure that the TEE is declared.
    - Outputs – Ensure that the performance framework outputs are met.
- 2.4. The Operational Programme value and all returns to the European Commission are based in Euros. Internal Performance Monitoring is also done in Sterling.

## 3. Programme Budget & Contracting

- 3.1. Figure 1 shows the amount and % of ERDF that has been contracted over time to June 2022. We are now contracted at 100% of the programme value.
- 3.2. In the last quarter 4 projects and 9 continuations have been contracted (the project count has remained static due to project withdrawals). The overall increase is £25m ERDF.

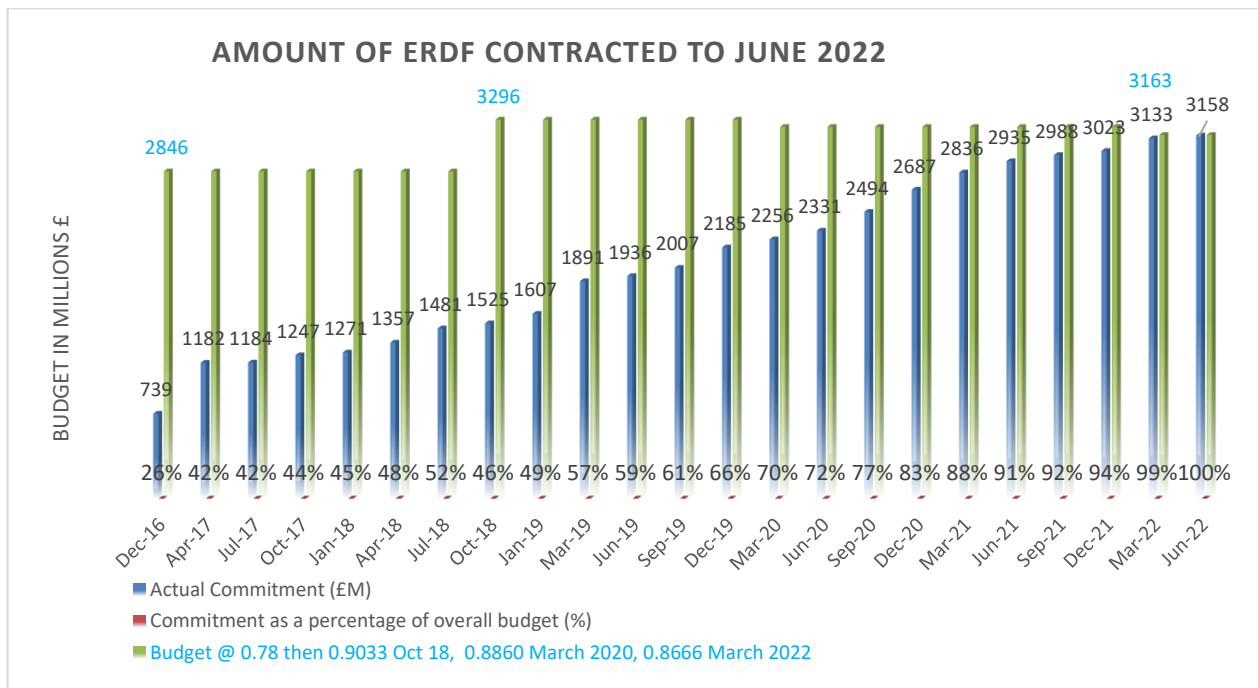


Figure 1

3.3. Figure 2 sets out ERDF programme commitment as at 30<sup>th</sup> June including the pipeline.

Category of Region	Allocation £M	Commitment £M (inc. Fis)	Commitment % of Allocation	Pipeline and Commitment £M	Pipeline and Commitment % of Allocation
More Developed	£1,809	£1,827	101%	£1,831	101%
Transition	£945	£933	99%	£936	99%
Less Developed	£409	£398	97%	£398	97%
<b>Grand Total</b>	<b>£3,163</b>	<b>£3,158</b>	<b>100%</b>	<b>£3,165</b>	<b>100%</b>
No. of projects		1091		1096	

Figure 2

3.4. The pipeline includes 5 (£7m) applications currently in the system, broken down as follows:

- Project continuations - £2m (2)
- GFA's in development - £4m (2)
- Full Applications/invited to full £1m (1)

## 4. N+3 Target

- 4.1. As set out in the figure 3 the programme has achieved its N+3 target for 2022:

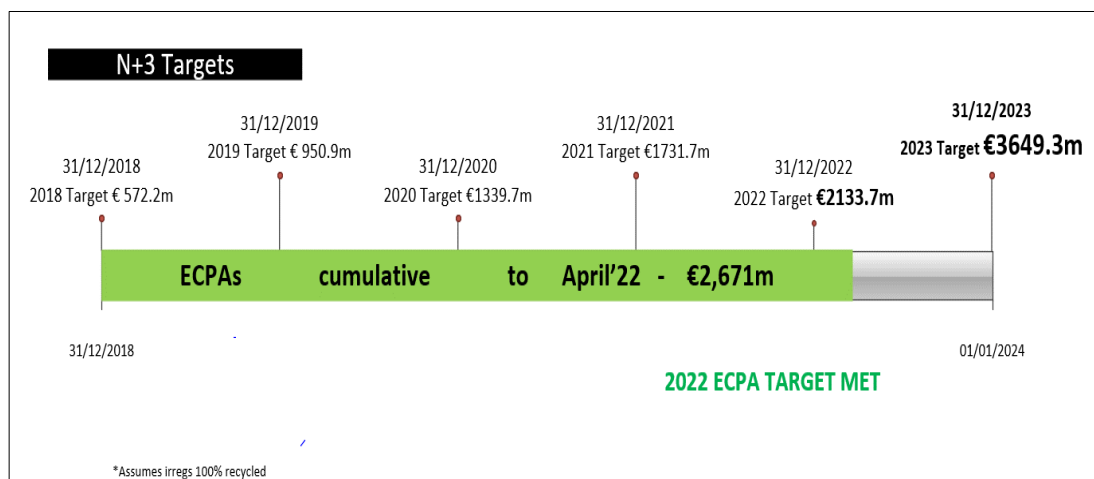


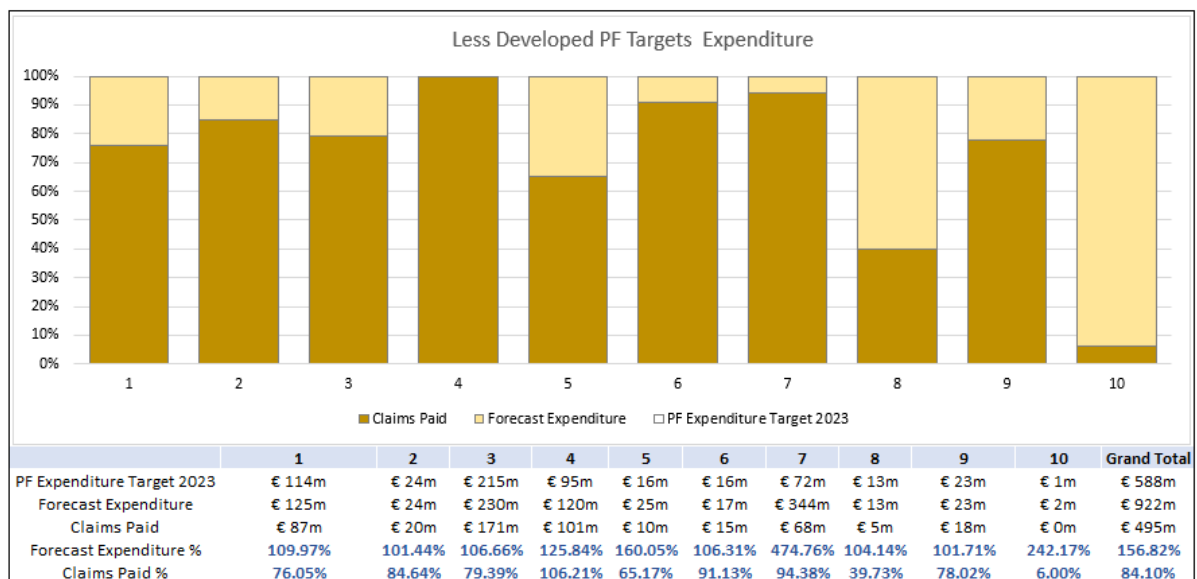
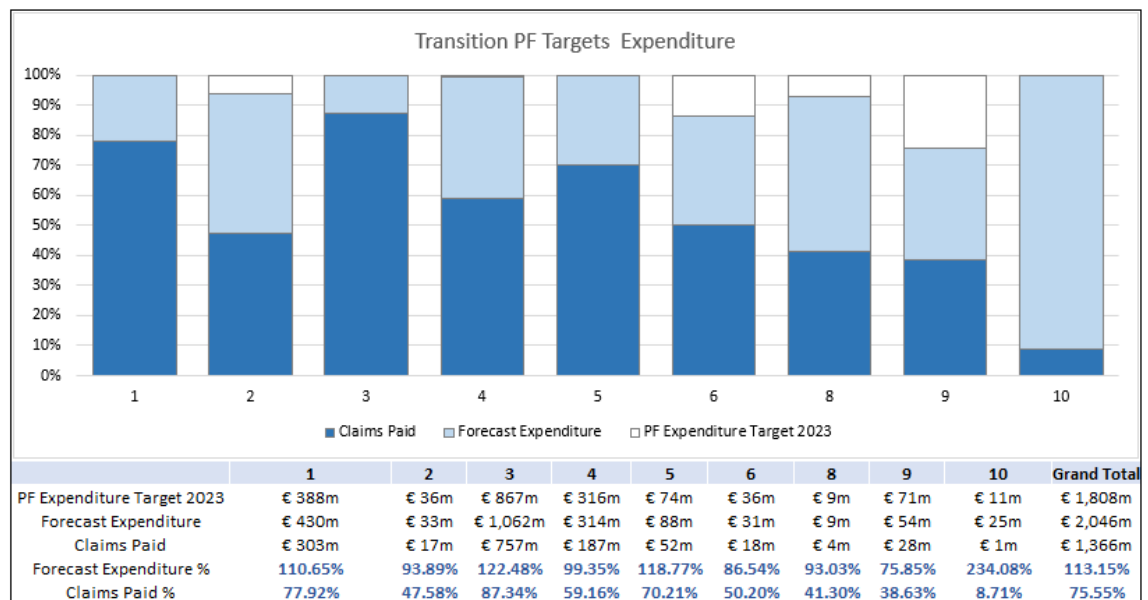
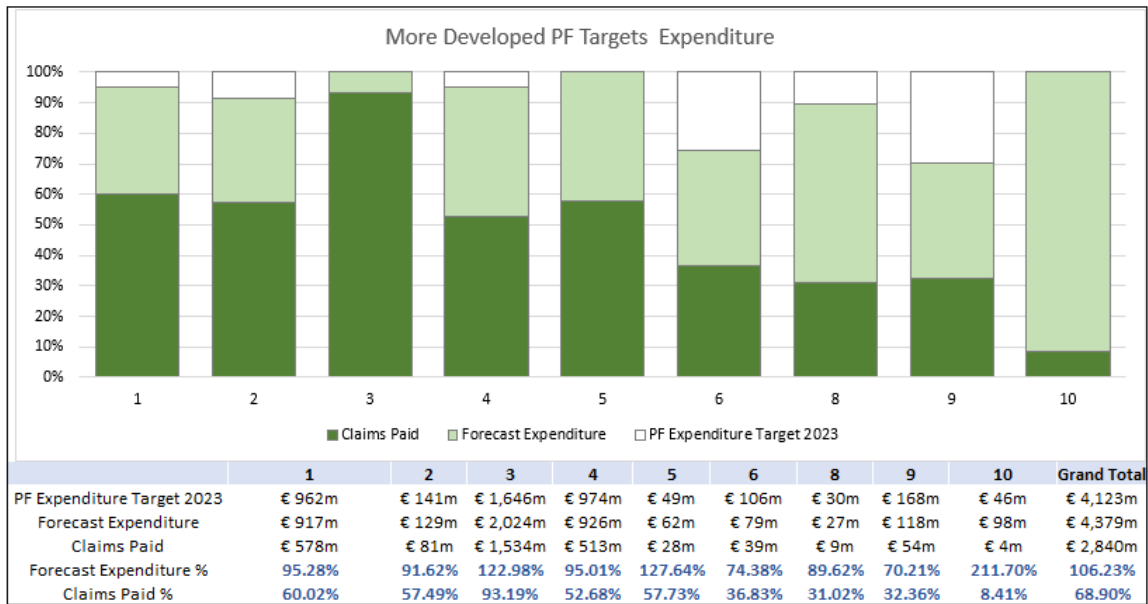
Figure 3

- 4.2. This has been achieved by making use of the ability to drawdown ERDF at a 100% intervention rate last year.
- 4.3. The consequence of this approach is that the MA has drawn more ERDF than it has paid out to beneficiaries at this point. This will be paid out in the later stages of the programme, but the MA is working with the CA to ensure that the accounts are balanced.
- 4.4. The N+3 target in 2023 is ensuring that the full value of the programme is realised, this is the same as the 2023 performance framework financial target.

## 5. 2023 Performance Framework Expenditure targets including paid claims (€m) by Priority Axis across each of the Category of Regions from *contracted* projects

### Performance Framework Expenditure

- 5.1. 2023 Performance Framework Expenditure targets are measured in Total Eligible Expenditure (ERDF plus match funding).
- 5.2. 11/25 targets (excluding PA9) have actual achievement above 65% of the minimum threshold.
- 5.3. PA8 - All categories of region. Limited expenditure incurred to date.



## 6. Forecast Delivery of Performance Framework Outputs as % of 2023 target by Priority Axis across each of the Category of Regions, from contracted projects

### Key to indicators:

**C1:** No of enterprises receiving support.

**C34:** Estimated GHG reductions.

**C23:** Surface area of habitats supported.

**P7:** Length of Railway with new/enhanced signalling.

**P3:** Additional businesses with broadband access min 30Mbps.

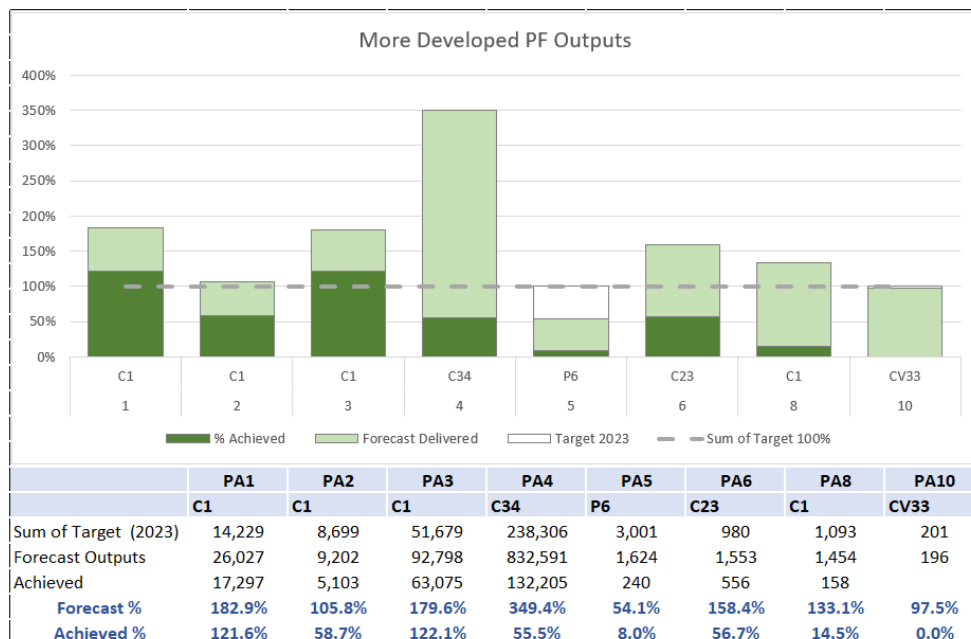
**P6:** Business & properties with reduced flood risk.

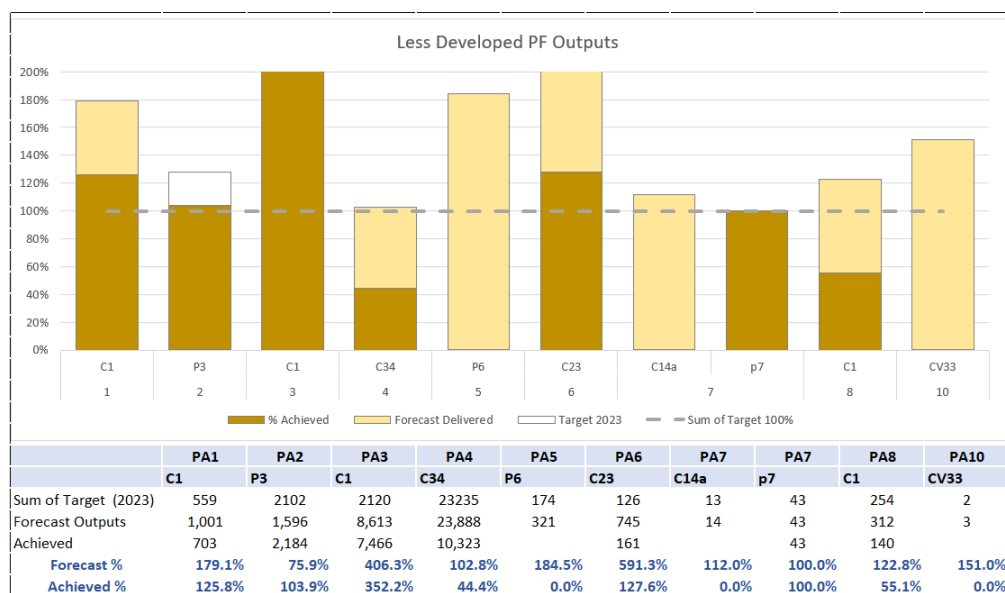
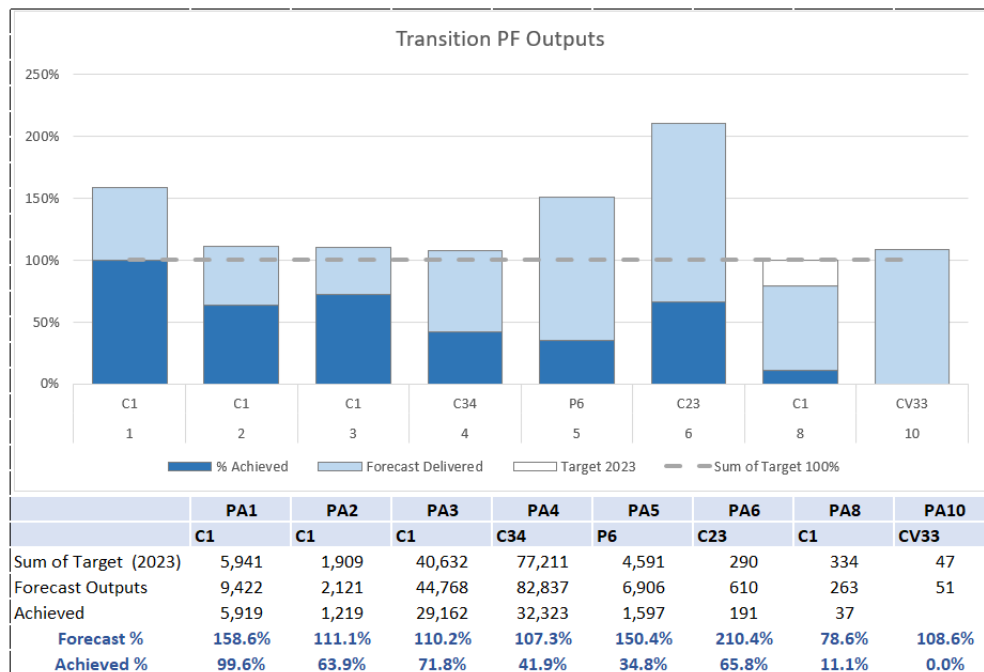
**C14a:** Length of track reconstructed or upgraded roads;

**I6:** No. of local development strategies in place.

### Performance Framework Outputs

- 6.1. All regions have contracted sufficient projects to achieve the minimum output threshold.
- 6.2. 10/26 targets have actual achievement above 65% of the minimum threshold
- 6.3. PA8 - All categories of region. Limited expenditure incurred and with low outputs achieved to date.
- 6.4. PA5 - MDR output target (businesses & properties with reduced flood risk) will not be achieved.





## 7. Financial Instruments

- 7.1. To 31st March 2022, the ERDF programme had contracted eleven financial instruments (FI) worth £1,293.191bn; comprising of £523.694m ERDF and £769.496m match funding. These are detailed in annex A.
- 7.2. The table below details what has been achieved with regards to outputs and expenditure to the end of June 2022. The drawdown status for each fund is also included.

Project	Invested End June 22	Private Sector Leverage	Outputs End June 22	Drawdown Status	Next Drawdown
<b>Access to Finance Funds</b>					
Northern Powerhouse Investment Fund (NPIF)	£342,110,155	£522,056,908	Investments made - 1,056 Jobs Created - 6,938 New Enterprises - 109 New Product to Firm - 211 New Product to Market - 141 Non Financial Support - 537	NPIF has now drawn down all 4 tranches of funding £140,359,192 (ERDF).	All 4 Tranches have been drawn
The North East Fund	£64,558,000	£105,000,000	Investments made - 306 Jobs Created - 2381 New Enterprises - 134 New Product to Firm - 14 New Product to Market - 1 Non Financial Support - 344	The fund has drawn down all 4 tranches Total ERDF value drawn to date is £58.5m.	All 4 Tranches have been drawn
Midlands Engine Investment Fund (MEIF)	£184,739,654	£280,180,016	Investments Made - 574 Jobs Created - 2,090 New Enterprises - 79 New Product to Firm - 91 New Product to Market - 77 Non Financial Support - 193	MEIF has now drawn down all 4 tranches of funding £78.550m (ERDF).	All 4 Tranches have been drawn
Low Carbon Innovation Fund II	£7,221,390	£12,269,852	Investments Made - 14 Non Financial Support - 20 New Enterprises - 1	The fund has drawdown three tranches of funding which equates to £8.463m. (ERDF)	4th drawdown will take place in Q1 2023
Cornwall & Isles of Scilly Investment Fund (CloSIF)	£14,005,769	£40,245,920	Investments Made - 49 Jobs Created - 265 New Enterprises - 9 New Product to Firm - 4 New Product to Market - 1	CloSIF has drawn down two tranches of funding. Total drawdown £16m ERDF.	3rd drawdown will take place in Q4 2022
London SME Fund (GLIF)	£29,281,104	£63,248,651	Investments Made - 53 Jobs Created - 228 New Enterprises - 13	The fund has drawn down three tranches at a total of £25,500,000 (ERDF)	The 4th drawdown will take place in Q1 2023
<b>Urban Development Funds</b>					
Mayor of London Energy Efficiency Fund (MEEF)	£102,015,572	£142,000,000	Investment made - 5 GHG Decrease - 12,646 Decrease energy consumption - 31,158,944	MEEF has now drawn down all 4 tranches.	All 4 Tranches have been drawn
Greater Manchester Fund of Funds	£48,580,000	£15,000,000	Investment made - 4 Buildings renovated/created - 19,500sqm Annual GHG Decrease - 100 tonnes	The fund has drawdown two tranches (£30m ERDF).	The 3rd drawdown will take place in Q3 2022
Liverpool City Region Urban Development Fund	£9,935,000	£21,373,391	Investment made - 2 Buildings renovated/created - 7,78sqm Annual decrease of GHG -	The fund has drawdown 2 tranches at an ERDF value of £12.5m	The 3rd drawdown will take place in Q4 2022
Cheshire & Warrington Urban Development Fund	£10,420,000	£7,850,000	Investment made - 2 Buildings renovated/created - 5,028sqm	First tranche was drawdown in Q2 2020 at an ERDF value of £5m	The 2nd drawdown will take place in Q3 2022
Lancashire Urban Development Fund	£0	£0	0	First tranche was drawdown in Q2 2021 at an ERDF value of £5m.	The 2nd drawdown will take place in Q4 2022

- 7.3. All funds have drawdown at least one tranche of funding. A number including NPIF, MEIF, MEEF and the NE fund have now drawn down all four tranches of funding. The funds continue to perform well with several drawdowns due to take place in Q3 2022.

## 8. Community-Led Development (CLLD) Priority Axis 8

- 8.1. ERDF Priority Axis 8 (CLLD) continues to prove challenging with the added impact of the Covid pandemic on those harder to reach communities. CLLD Steering Group met in June 2022 and reviewed performance across ERDF and ESF projects. Due to programme timescale we will be working closely with the Accountable Bodies to test realism of pipeline, to assess what is currently in process to be contracted. Steering Group will be updated in September.
- 8.2. Leeds South and Inner East Leeds have requested an early closed as they are no longer able to deliver planned CLLD activity. Leeds South expenditure to



date is £450,325 against a contracted figure to date of £1,458,734. Inner East Leeds expenditure to date is £502,589 against a contracted figure to date of £1,155,364.

- 8.3. Projects are reporting delivery of performance framework C1 outputs “Number of Enterprises Receiving Support2. In relation to claims submitted (not all authorised) to date, 415 C1’s in More Developed Category of Region have been achieved (38% of the OP target), 194 C1’s in Transition (58%) and 140 C1’s in Less Developed (55%). It is unlikely that the More Developed/Transition performance framework targets will be met. The Less Developed Category of Region is performing well so far, providing confidence that the target will be achieved.

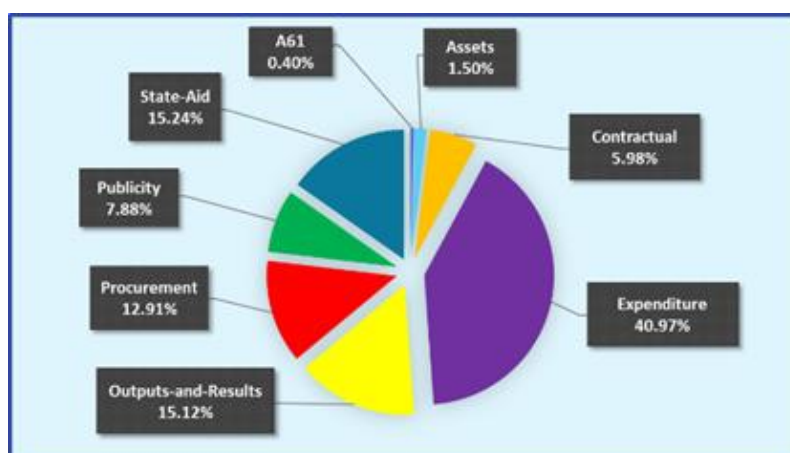
## **9. Reopening High Streets Safely Fund (RHSS)/ Welcome Back Fund (WBF) - Priority Axis 10**

- 9.1. There is only one project running under this priority axis: a £108m ERDF ‘Welcome Back Fund’ project approved during Covid specifically aimed at supporting local authorities (LAs) in England to put in place additional measures to create and promote a safe environment for local trade and tourism, particularly in high streets as their economies reopen.
- 9.2. The delivery phase of the project came to an end in March 2022 and the WBF team has been working at pace to process the high volume of final claims submitted by the LAs in the past few months. The project has been granted an extension until the end of September 2022 to allow them to process these. So far the Managing Authority project has authorised £16.85m worth of claims. The project has since submitted another two claims amounting to £39m which are expected to be authorised in the coming months. A final claim of between £30 and £32m is expected in the Autumn. At this stage, it is therefore estimated that the project will claim between £85m and £87m of the original ERDF grant. In relation to their outputs, the project is expected to exceed their target of 250 entities supported in combating or counteracting the effects of the COVID-19 pandemic (indicator ref. PA10/IP8b/CV33) by more than 50.
- 9.3. Consultants have been commissioned to undertake an evaluation of the project. An interim report will be submitted with the project’s final claim in the Autumn and a final version will be published once available.

## **10. Compliance**

- 10.1. The EC requires an annual schedule of first level compliance checks to be undertaken by the MA. The general principle of the A125 on the spot verification visit (OTSV) is to test that ERDF projects and financial instruments (FIs) are delivering their contracted requirements, in accordance with the regulations as set out in (EC) 1303/2013 and identify any potential areas requiring correction. The work undertaken by the Assurance team provides assurance to the EC whilst reducing the impact of irregularities on the MA error rate.

- 10.2. The Assurance Team carry out the OTSV visits either using remote access tools i.e. video links and electronic file sharing or in person at the Grant Recipient's premises or project location. The method used is generally determined by the type of project; capital projects have on site visits, revenue projects are carried out remotely (unless missing elements of the audit trail can only be provided on the spot). Since the 2022 schedule began in February, 42 visits have commenced with 16 of those closed. The target for the year is 249 which includes ongoing visits from previous years and OTSVs for Financial Instruments. Since the beginning of the year 58 visits have been fully completed. We constantly review visit readiness and re-prioritise visits as required.
- 10.3. The team are also undertaking reality of operation checks on completed capital projects, in readiness for closure. To date 25 visits have been carried out.
- 10.4. As the programme is nearing its end, the regulatory requirement of visiting every project once in its lifetime, has priority over the target of testing 15% of the ECPA at OTSV; therefore going forward, it has been agreed that this will no longer be a key performance indicator. The target was, however, achieved for the 2021/2022 ECPA year with an overall tested percentage of 22% and we will continue to calculate the percentage tested for information only.
- 10.5. Each Financial Instrument must receive an annual OTSV visit, with the FI visit year running from January to December. To the date of this report, 6 FI OTSVs, encompassing 27 sub funds, have commenced; of which 14 sub fund checks are fully complete.
- 10.6. Regular analysis of A125 OTSV actions is carried out, with actions broken down by category and sub-category. A report of actions and irregularities is provided to each PDT on a quarterly basis.



## 11. Cross cutting themes

- 11.1. The Phase 3 ERDF National Evaluation includes a discrete strand of work as part of the priority axis analysis. This will draw together findings around approaches to addressing horizontal principles gathered from the evaluation work undertaken under each priority axis. This will also consider the extent to which the application of the horizontal principles helps to achieve equality and sustainability at the project level and contribute to mainstreaming.
- 11.2. At project level, contribution continues to be reported on through claims, with required equality and diversity data reported where applicable with claimed outputs. The Managing Authority is reviewing how best to review sustainability issues going forward including identifying how the National Evaluation can help identify good practice.

## 12. Audit

							Concluded Audits			Draft Reports		Outstanding	
		Total Audits	% outstanding	% draft	% concluded		Final	Closed	Total concluded		Draft		Outstanding
Semester 1 (Jan-22)		29	31.03%	31.03%	37.93%		5	6	11		9		9
Semester 2 (May-22)		19	100.00%	0.00%	0.00%		0	0	0		0		19
Grand total		48	58.33%	18.75%	22.92%		5	6	11		9		28

- 12.1. The semester 1 audit of operations sample for ACR 7, accounting year 21-22 is progressing well. As at the end of July, 9 audits remain outstanding, 3 of these are at report drafting stage and 6 are at the final stages of fieldwork. Draft reports currently stand at 9 with PDTs working with grant recipients to review and respond to the draft findings.
- 12.2. The semester 2 audit of operations sample for ACR 7, accounting year 21-22, commenced in July. It is planned that all fieldwork would have commenced no later than the end of October to meet the ACR / annual assurance package timetable.
- 12.3. With 22.92% of the annual audit sample concluded, no significant issues have been identified to date. While it's too early to gauge any meaningful performance against the error rate materiality level of 2%, the projected contribution of the concluded audits to the error rate is 0.020%.
- 12.4. Three system audits have now concluded in the 2022 reporting year, GLA IB, Delegate IBs and Reliability of performance Data – AIR.

GLA IB	Category 1 – Unqualified
Delegate IB	Category 2 – Unqualified
Reliability of information – AIR	Category 1 – Unqualified
Closure Preparedness	Fieldwork underway

### 13. Irregularities and corrections

	IRR			SDA			TCA			Total Expenditure	Total ERDF	Total No.
	Expenditure	ERDF	No.	Expenditure	ERDF	No.	Expenditure	ERDF	No.			
2017	£59,450	£19,594	11	£10,971.40	£5,486	2				£70,422	£25,080	13
2018	£2,465,735	£1,180,907	376	£9,613,865.69	£3,678,213	83				£12,079,601	£4,859,120	459
2019	£2,824,059	£1,428,659	169	£2,768,045.62	£1,479,274	132	£38,889	£18,064	1	£5,630,994	£2,925,997	302
2020	£4,903,213	£2,397,127	108	£797,238.77	£465,366	100	£102,763	£51,381	1	£5,803,214	£2,913,874	209
2021	£2,620,986	£1,298,184	121	£553,269.12	£298,719	86				£3,174,256	£1,596,903	207
<b>2022</b>	<b>£5,283,900</b>	<b>£2,498,837</b>	<b>69</b>	<b>£652,325.94</b>	<b>£345,630</b>	<b>57</b>	<b>£119,862</b>	<b>£54,157</b>	<b>2</b>	<b>£6,056,088</b>	<b>£2,898,624</b>	<b>128</b>
<b>Grand Total</b>	<b>£18,157,344</b>	<b>£8,823,307</b>	<b>854</b>	<b>£14,395,717</b>	<b>£6,272,688</b>	<b>460</b>	<b>£261,513</b>	<b>£123,602</b>	<b>4</b>	<b>£32,814,573</b>	<b>£15,219,597</b>	<b>1318</b>

- 13.1. The table above indicates the value and number of confirmed irregularities and Self-declared adjustments (SDA), by calendar year. Irregularities and SDAs are based on error in paid claims.
- 13.2. Current performance indicates a higher value of error and correction being identified in 2022 in comparison to previous years, even with 5 months remaining of the period.
- 13.3. Controls undertaken by the MA to identify error before inclusion of claims in a payment applications to the Commission is important in ensuring the regularity of expenditure being declared. This can be identified and corrected pre-payment or identified through controls post payment (irregularity or SDA). Any error found through A127 audits, testing expenditure that has been declared, can carry additional financial risk to the department if the error rate is above the 2% materiality level.
- 13.4. Drilling down to the identification source of the irregularities, 54.65% by value of irregularities so far in 2022 were identified through claim approval administrative verifications. 45.04% by value were identified through visits

#### Irregularities by identification/control source

Row Labels	(blank)		Certification		Claim Approval		External Investigation		Self Declared Adjustment (converted to Irreg)		Visit		Total Expenditure	Total No.
	Expenditure	No.	Expenditure	No.	Expenditure	No.	Expenditure	No.	Expenditure	No.	Expenditure	No.		
2020	£242,797	2	£8,050	5	£80,391	13	£21,545	2	£4,679	3	£4,545,749	83	£4,903,213	108
2021			£554	1	£122,695	26	£1,318,886	1	£435,258	3	£743,594	90	£2,620,986	121
<b>2022</b>					<b>£2,887,894</b>	<b>16</b>	<b>£15,000</b>	<b>1</b>	<b>£913</b>	<b>1</b>	<b>£2,380,093</b>	<b>51</b>	<b>£5,283,900</b>	<b>69</b>
<b>Grand Total</b>	<b>£242,797</b>	<b>2</b>	<b>£8,604</b>	<b>6</b>	<b>£3,090,980</b>	<b>55</b>	<b>£1,355,431</b>	<b>4</b>	<b>£440,850</b>	<b>7</b>	<b>£7,669,437</b>	<b>224</b>	<b>£12,808,099</b>	<b>298</b>

- 13.5. Further analysis of the visit type identifies that 92.75% of irregularities by value so far in 2022 were identified by A127 audits.

#### Irregularities by visit type

	Other visit		OTSV		A127		Total visits	
	Expenditure	No.	Expenditure	No.	Expenditure	No.	Expenditure	No.
2020	£1,033	2	£357,626	53	£4,187,091	28	£4,545,749	83
2021	£655	1	£380,371	71	£362,568	18	£743,594	90
2022			£172,361	34	£2,207,732	17	£2,380,093	51
	<b>£1,688.25</b>	<b>3</b>	<b>£910,357.39</b>	<b>158</b>	<b>£6,757,391.12</b>	<b>63</b>	<b>£7,669,437</b>	<b>224</b>

- 13.6. It is important to note that while the value of A127 confirmed irregularities in 2022 is high. This does not all relate to the ACR and accounts of 21-22 and the materiality rate of 2% for this year. In fact only £2335.45 relates to the 21-22 ACR.

## 14. Sustainable Urban Development

- 14.1. There is a regulatory requirement that at least 5% of the ERDF resources allocated at UK level are committed to SUD.
- 14.2. The level of ERDF committed to live SUD projects is £274m (93.54%) of the SUD allocation – no change since the last Growth Programme Board report. There are no further projects in pipeline.

<b>ERDF Contracted to live projects</b>	£274,300,000	93.54%
<b>Not Contracted</b>	£18,960,000	6.45%
<b>Balance remaining</b>	£10,000	0.01%
<b>Total SUD value</b>	£293,250,000	100%



# European Union

## European Structural and Investment Funds

# European Structural and Investment Funds 2014 - 2020 Growth Programme for England- ERDF

Project	FI Type	Applicant	Start Date	Financial Completion Date	LEP's	Funds	Total Investment	Match
Northern Powerhouse Investment Fund ( NPIF)	Access to Finance	BEIS (BBB)	1st November 2016	31st December 2023	Cheshire & Warrington, Cumbria, Lancashire, Liverpool, Greater Manchester, Humber, Tees Valley, Yorkshire, Sheffield & Leeds	Equity £50k - £2m. Debt £100k- £750k. Micro £25k- £100k	£402m (ERDF £140m)	EIB £183.65m, BBFSL £50m, BEIS £27.35m
The North East Fund	Access to Finance	North Tyneside Council (for 7 LAs in NELEP area)	1st March 2018	31st December 2023	North East	Debt, Equity & Mezzanine	£140m (ERDF £58.8m)	EIB £60m, Legacy £21.5m
Midlands Engine Investment Fund	Access to Finance	BEIS (BBB)	14th February 2017	31st December 2023	Black Country, Coventry & Warwickshire, Greater Birmingham & Solihull, The Marches, Stoke & Staffordshire, Worcestershire, D2N2, Greater Lincolnshire, Leicester & Leicestershire, SEMLEP	Equity £50k - £2m. Debt £100k- £1.5m. Small Business £25k-£150k. POC up to £750k	£266.15m (ERDF £78.55m)	EIB £122.5m, BBFSL £32.5m
Cornwall & Isles of Scilly Investment Fund	Access to Finance	BEIS (BBB)	1st March 2018	31st December 2023	Cornwall & Isles of Scilly	Equity £50k - £2m. Debt £25k- £1m.	£40m (ERDF £32m)	£3m (SME) & £5m Growing Places
London SME Fund	Access to Finance	SME Wholesale Finance London Limited	1st June 2018	31st December 2023	London	Debt & Equity	£100m (ERDF £35m)	£65m (EIB £50m)
Low Carbon Innovation Fund II	Access to Finance	Norfolk County Council	1st April 2019	31st December 2023	New Anglia, Hertfordshire & Cambridgeshire & Peterborough	Equity £50k-£2m	£22.57m	£11.28m Private Sector Match
<b>Urban Development Funds</b>								
Mayor of London Energy Efficiency Fund	Urban Development & Energy Efficiency	Amber Fund Management	1st June 2018	31st May 2023	London	Debt & Equity	£86m (ERDF £43m)	EIB £43m
Greater Manchester Fund of Funds	Urban Development	Greater Manchester Combined Authority	1st November 2016	31st December 2023	Greater Manchester	Debt	£120m (ERDF £60m)	£60m
Cheshire & Warrington UDF	Urban Development	Cheshire East Council	1st July 2019	31st December 2023	Cheshire & Warrington	Debt	£40m (ERDF £20m)	£20m co-investment
Liverpool UDF	Urban Development	Liverpool City Region Combined Authority	1st April 2019	31st December 2023	Liverpool City Region	Debt	£43.2m (ERDF £25m)	Co-investment £16.8m, LCRC £1.4m
Lancashire UDF	Urban Development	Lancashire County Council	17th October 2019	31st December 2023	Lancashire	Debt	£33.33m (ERDF £20m)	£13.33m co-investment