

APPENDIX A. Economic Infrastructure Fund – Spend and Benefits

Project	EIF Spend	Estimated impacts	Leverage	High level summary of project	Progress
Get York Moving					
Park and Ride	£3,250,000	Indirect impact on jobs and GVA	£16.516 m DfT funding	This project aimed to leverage sufficient external funding, which together, will enable the creation of two new Park and Ride sites.	<ul style="list-style-type: none"> Two new park and ride sites are now under construction <ul style="list-style-type: none"> A1036 Askham Bar – 1,100 Space Replacement Site A59, Poppleton Bar – 600 Space New Site
Better Bus Fund	£1,470,000	Indirect impact on jobs and GVA	£2.9m DfT funding	Investment in bringing forward Government funding which is now being used to make improvements to the city's main bus corridors and facilities.	
Leeds City Region Transport Package	<p>£500K for West Yorkshire Transport Fund</p> <p>£50K for business case development</p>	Indirect impact on jobs and GVA estimated at 1,200 jobs and £70m in additional GVA by 2024		<p>Investment of initial £500K as York's investment in the West Yorkshire Plus York Transport Fund which sees the five West Yorkshire authorities and York pooling funding with Government funding which will enable the local authority areas involved to make a step change in economic growth in their areas through the creation of an up to £1bn overall fund.</p> <p>The additional £50K is intended to provide the necessary resource for the Council to prepare the necessary business cases to pitch for funding as required through this and related pots of funding now held at LEP level.</p>	The investment in the Fund is now committed, although spend is yet to begin. Projects earmarked from the fund include a range of projects from the local York area.
Infrastructure Investment Plan	£1,000,000	Indirect support to CYC's ability to unlock development with potential of approximately, 10,200 permanent jobs, 3400 temporary construction jobs, and a potential £855m GVA		Investment in resources that are required to take forward the delivery of development to enable economic growth for the city of York. This investment will provide the professional and technical resource needed over 2013/14 & 2014/15. It is proposed that it is directly linked to development activity such as the key sites coming forward (e.g. York Central, British Sugar, Terry's & Nestle and other major sites) that will emerge from the Local Plan process. Investment in resources targets;	

Sustainable Economy York					
Digital, media and cultural centre (subject to due diligence; agreed in principle)	£1,400,000	377 <i>direct and indirect anticipated</i> ¹	Potential ERDF	This project is aimed at the creation of a digital and media arts centre that provides an iconic centre for the industry in the city of York as well as provision of much-needed grow on space for the small and medium sized businesses in these sectors for which the demand for grow on space outstrips the supply.	<ul style="list-style-type: none"> An outline business plan and evidence of demand for the space is established, although the previous preferred site has been assessed as unviable. Work is now being undertaken to assess viability of the Centre at the Guildhall complex following Cabinet decision in May 2013 to develop options for the complex's development, including its use as a digital media arts centre. An ERDF bid submitted in 2013 reached full business plan stage but will need to be re-submitted given the new timescales for the project, with intended resubmission on completion of the Guildhall project plan.
High Growth Business Support (SCY)	£80,000	31 jobs to date; GVA impact of £300K to date		With this investment, Science City York will deliver mentoring and support to businesses in the city's growth sectors, targeting those with high growth potential across the city.	<ul style="list-style-type: none"> The initial year of support package has now completed and further year is starting
Tour de France Grand Depart	£550,000 ²	Increase in GVA through estimated 180,000 increased footfall from the event		Investment of £50K in the initial campaign coordinated and led by Welcome to Yorkshire but co-invested by local authorities regionally; as well as £500K funding for the organisation of the event itself.	<ul style="list-style-type: none"> The campaign was successful and Tour de France Grand Depart Stage 2 is secured for city of York Work is underway to coordinate the delivery of Stage 2 and maximising the potential for local business and communities to benefit from the event.
Promoting York	£250,000	Indirect impact on jobs; up to £2.25m GVA impact in total	£250K	Investment in activities to promote the city's offer to business and markets outside the city, whether international or otherwise, with an opportunity for providing economic benefit to the city.	<ul style="list-style-type: none"> Initial progress has been made in the first year in developing a city collaboration with Nanjing in China, where the potential for the city to export skills in digital heritage and the science/high tech industries that are especially prominent in York Further formal connections have been made with inward investment and trade leads in Chicago, New York, Dijon, France and Munster, Germany – the latter of which build on the city of York's existing twinning links with these cities In addition, activity has been carried out to work with local companies in joint events to promote the city of York through the leadership of SMEs, such as The Beautiful Meme and an event jointly funded in London earlier in 2013 at which the city's creative industries were on showcase as part of a wider national "network of the creative and media industry landscape.
Economic growth analysis	£30,000	Indirect impact on jobs and GVA		Provision of detailed econometric modelling of York's baseline and potential employment and GVA growth, mapped onto spatial requirements to support the development of the local plan.	<ul style="list-style-type: none"> This modelling is now complete and has been used to inform the creation of the draft local plan.

¹ These figures are based on estimates for the model produced using the Bonding Warehouse site assessment; space available in the new preferred site, the Guildhall complex, is estimated to provide similar potential space, although details will need to be confirmed on business case development.

² Includes £50,000 initial contribution to the Welcome to Yorkshire led campaign to secure the Grand Depart for the region.

Leeds City Region Revolving Investment Fund (LCR RIF)	£1,632,000	A proportion of the expected uplift in GVA over time of up to £3billion. ³	Leverage ratio being applied of 1:3	Investment by City of York in the LCR RIF, which matches with the contributions and investments of the other contributing authorities (five West Yorkshire local authorities and Harrogate Borough Council) to create a fund of critical mass to unlock investment in economic infrastructure across the city region. The aspiration is to create a Fund of up to £500 million that could be invested in projects that support economic growth, with financial returns being reinvested on a revolving basis.	<ul style="list-style-type: none"> The RIF has been launched and progress is being made to generate interest locally in tapping into this fund through private sector led bids to the Fund.
MIPIM 2013	£25,000	Leads for investors and developer partners generated		Provision of City of York part of the Leeds City Region stand at MIPIM 2013, and funding to send delegation to represent the city and engage with potential investors, developers and partners.	<ul style="list-style-type: none"> Significant progress made on the back of engagement undertaken at the event, with now 35 warm leads which are being engaged with local landowners and city partners, in order to bring forward development of York's key and strategic employment and residential sites.
Closer working with LBIA Airport	£85,000	Increased profile/potential for leads from inward investors, visitors and students		The investment approved includes the development and roll out of a campaign for the promotion of the City of York as a destination to visit, do business, live and study, initially at Leeds Bradford Airport, with an initial 12 month contract that, depending on the results of the monitoring and evaluation of the initial campaign, could be renewed on a rolling basis.	<ul style="list-style-type: none"> An in principle agreement is in place with LBIA on the proposed positioning of the campaign, and the tender for design is being developed
Reinvigorate York					
Reinvigorate York Initial Project	£3,500,000	Up to £5.5m indirect impact on GVA		This programme will invest in 6 key sites across the city with the ultimate aim of providing a world class city centre commensurate with the city's economic ambitions. These six sites include: <ul style="list-style-type: none"> Parliament Street King's Square Exhibition Square/St. Leonard's Place/ Bootham Bar Fossgate/Pavement Duncombe Place/Blake Street Micklegate 	<ul style="list-style-type: none"> Progress is being made to bring forward reinvigoration of key sites, including the most recent start on Kings Square Phase 1, which is due to complete by 28th November, with Phase 2 starting in Spring 2014.
Newgate Market Refurbishment	£1,614,000	Indirect impact on jobs and GVA		Investment in the refurbishment of the Newgate Market in order to create a destination market which will in turn generate increased footfall in the city centre and stimulate the competitiveness of the city centre economy.	<ul style="list-style-type: none"> Consultation on the initial plans for a refreshed Newgate Market are now complete An architect has been selected after going through a two stage tender, and a team of consultants will be put in place to advise through the process of developing the detailed plans for the refurbishment. Work will commence on site approx Summer 2014. There are hopes that the city will be able to test a new prototype for kiosk units Easter 2014.

³ Based on Pricewaterhouse Coopers analysis of £500m Fund, attracting leverage at a ratio of 1:3 from the private sector – creating £2bn initial investment capacity. Assumes Fund is “revolved” three times to deliver investment of £6bn. Estimated impact of £6bn investment, increase in GVA of up to £3bn.

Christmas Stimulus Package for City centre	£34,500	Indirect impact on jobs and GVA		Investment in boosting city centre Christmas lights programme to stimulate more footfall in the city centre	<ul style="list-style-type: none"> • 2012 Christmas lights were invested in and promoted
Arts Barge	£100,000	Indirect impact on jobs and GVA	£175K	Investment of capital into the purchase and renovation of a river barge. The overall cost of this work is expected to be approximately £275k and the balance of funding will come from sponsorship and fund raising from the Arts Barge Project.	<ul style="list-style-type: none"> • A barge has been purchased, and plans are being developed for development of the Barge. • An appeal in 2012 raised over £5000 and the ability to buy a boat will allow fund raisers to focus their efforts around a tangible asset and objective. • Mooring possibilities are being explored and planning permission will be submitted in due course.
Economic inclusion					
Economic inclusion package	£200,000	Indirect impact on jobs and GVA		Investment in a range of activity to connect local residents to jobs and opportunities, programmes and initiatives to add value to the market place and better connect all residents with existing and future jobs and opportunities over the next 3 years: <ol style="list-style-type: none"> 1. Transitional support 2. Routes to Employment 3. Creating Employment Opportunities 	Progress has been made in progressing the following elements of the programme: <ul style="list-style-type: none"> • Introduction of twice yearly Jobs Fairs to end March 2016, the third of which will be delivered on 1st October • Tablets provided for Deprived Primary Schools to raise aspirations + literacy / numeracy achievements with pupils + parents • Support for over 50s - Experience Works to be provided by York College to support 245 unemployed over 50s, of which delivery is already underway
Financial inclusion package	£300,000	Indirect impact on jobs and GVA	£250K	A three year programme to over three years to deliver against the priorities outlined in the Financial Inclusion Policy and Action Plan (approved by Cabinet in November 2012).	Progress has been made on the following projects: <ul style="list-style-type: none"> • £80k was as match funding for a Big Lottery funded project that brought in an additional £250k to the city to transform Advice Services in partnership with CAB and other Advice Providers in the city. • £10k has been set aside for a targeted fuel poverty campaign, linked to the appointment of a Home Energy Support Coordinator.
Living wage proposals	£388,000	Indirect impact on jobs and GVA		The draw-down of £338k from the Economic Infrastructure Fund to support the Living Wage proposals in the first year for staff with council contracts, including helping schools work towards implementing the Living Wage.	Funding now in place for this programme
Digital York					
Superconnected Cities Programme	£869,000	Indirect impact on jobs and GVA	£3.98 m (DCM S grant and	The Super-Connected Cities Programme i) minimises the extent to which York developed a two speed digital economy by focussing on the opportunities which the market would find challenging without support and ii) puts in place a number of projects that would place York at the top end of digitally	Outline programme available in the original Cabinet report at the attached link .

			other external contributions)	connected UK cities. The programme is focussed on the following 8 projects that complement existing private and public digital investment.	
Core capacity					
Project team costs	430,000	Indirect impact on jobs and GVA		Provision of capacity to project manage the EIF and maximise the impact of projects funded through EIF.	Officer capacity is now secured
Total approved	£17.662m				