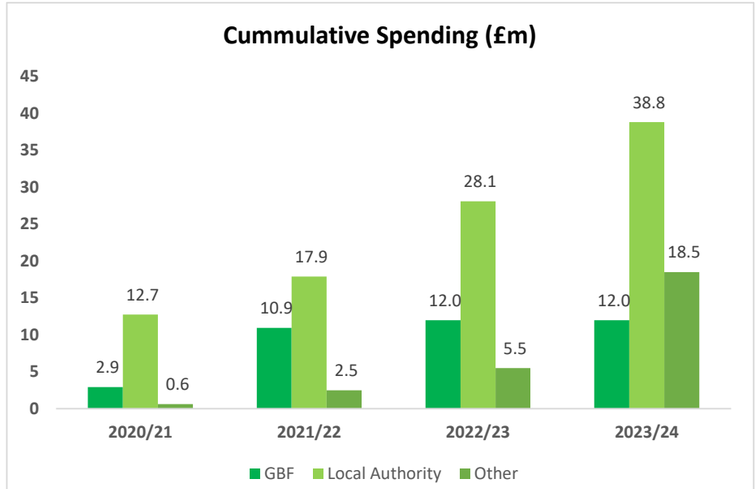
Worcestershire Getting Building Fund Dashboard Q4 2023/24

Worcestershire Local Enterprise Partnership

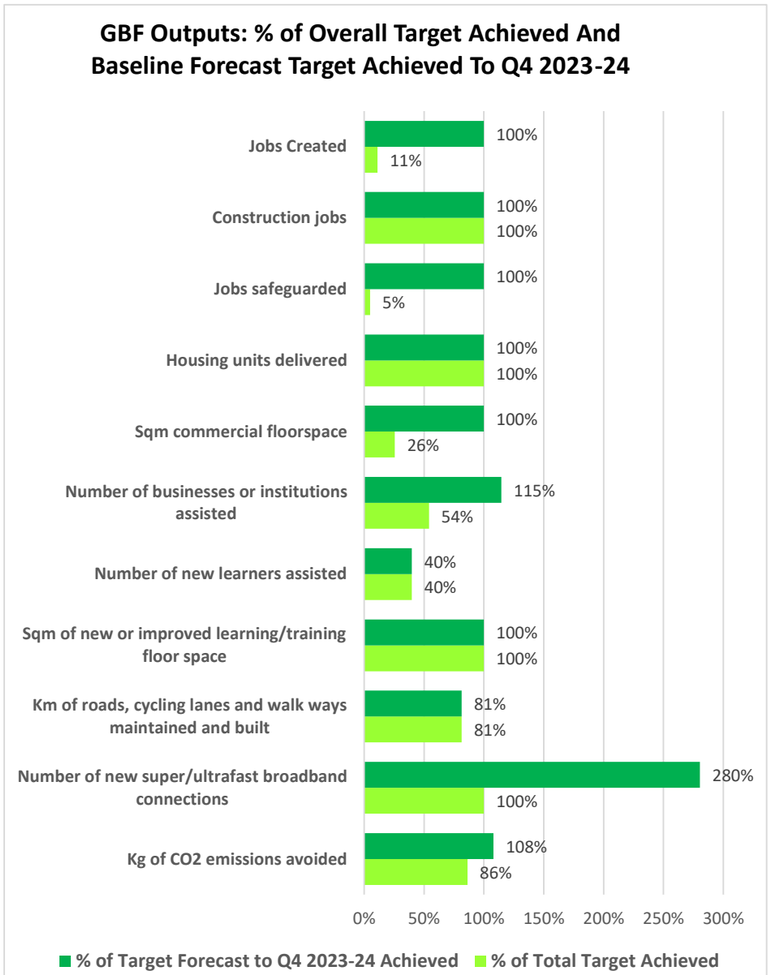
At a glance

£12m GBF allocation
12 GBF projects

To deliver:
1,648 direct jobs
389 construction jobs
681 jobs safeguarded
814 houses
8,984m² commercial space
752 businesses assisted
376 new learners
2,400m² improved learning space



RAG Ratings Project Name	last quarter	this quarter
Superfast Worcestershire - Gigabit Connectivity	3	3
Malvern Technology Park	3	4
A456 Improvements: Hagley	3	3
Hoobrook Island Capacity Improvements	3	3
Worcester Shrub Hill Quarter & Station Masterplan	3	4
Redditch Transport Interchange	3	4
Health, Wellbeing and Inclusive Sport	3	3
Construction & Automotive Skills Centre	3	3
Low Carbon Housing - Burcot Lane	3	3
Flood Resilience - Tenbury Wells	4	4
Kepax Walking and Cycling Bridge	3	3
Vale Business Park Development	3	3



GBF BIANNUAL RETURN: Oct 2023 – March 2024 Projects Update

All GBF was expended by end Q4 2022/23. The GBF Programme has leveraged £66.9m of Match funding. This represents an uplift of £3.9m since the previous reporting period Apr – Sept 23, and is attributable to an increase in the Match Funding budget for Tenbury Wells – Flood Resilience. 86% of Match funding has been spent at this reporting period.
3 projects have yet to fully expend their match funding: Malvern Technology Park, Kepax Bridge & Tenbury Wells – Flood Resilience.
Practical Completion: 4 x Projects have fully expended all GBF and Match Funding & delivered all their outputs: **Health, Wellbeing and Inclusive Sport, Hoobrook Island, Rural Gigabit, Vale Business Park**
Financially Complete: 5 x Projects have expended all GBF & Match Funding. Ongoing monitoring of remaining outputs:
Low Carbon Housing - Burcot Lane: Monitoring one remaining output: kg CO2 emissions avoided. Project due to deliver: 118,000 kg CO2 emissions, double its original forecast. DLUC have approved increase.
A456 Improvements: Hagley: Monitoring one remaining output: kg CO2 emissions avoided.
Worcester Shrub Hill Quarter & Station Masterplan
Redditch Transport Interchange
Construction & Automotive Skills Centre: Despite a delayed start to Fit out for shell building, the Project is on track to complete end June 2024. Expected enrolment from September 2024.
GBF Spent - Work Ongoing:
Kepax Bridge: Local Authority Match funding increase of £1,699,131 to cover quantified risk. Total Match LA £16.6m.
Malvern Technology Park
Tenbury Wells – Flood Resilience: 32% increase in Match Funding (£3.9m uplift). Further to a recent cost assessment, the cost for the scheme is now expected to cost c.£25m. Project funding shortfall: £8,126,028. Construction on overarching Flood Defence scheme now expected to start in 2026 and complete end 2028 with potential risk to delivery of the outputs if funding shortfall is not met.