

CAMBRIDGESHIRE HORIZONS

Agenda Item No: 11a

Proposed HGF Capital Programme 2009-11

To: **Cambridgeshire Horizons Board**

Date: **25th March 2009**

From: **Director for Development, Cambridgeshire Horizons**

Purpose: **To consider the proposed deployment of Housing Growth Fund over the period 2009/10 and 2010/11.**

Recommendation: Members are invited to

- a) approve the broad HGF capital allocations for 2009-2011:
- projects to progress existing developments that are suffering severe delays – costs uncertain but could be a first call on expected underspend (and/or interest on capital) from 2008/09 HGF
 - a Flexible Fund available targeted (in the form of a Rolling Fund type loan or equity investment) at Cambridge Fringe site developments to help bring forward their delivery – including provision of crossing facility between the proposed Clay Farm spine road and Guided Busway - allocation £13.5m
 - projects that deliver housing in market towns – suggested allocation £7.75m
 - Projects that progress the implementation of Northstowe – suggested allocation £3m
 - Cambridge Gateway CIF project: £1.5m
 - ICE: up to £1.5m
- b) agree that the Joint Strategic Growth Implementation Committee oversee the deployment of the Flexible Fund for the Cambridge Urban Fringe sites.
- c) agree that, as for 2008/09, the established funding agreements procedure be used to monitor individual projects underneath these broad allocation categories

Contact:	Name:	John Onslow
	Job Title:	Director for Development
	E-mail address:	john.onslow@cambridgeshirehorizons.co.uk
	Telephone No:	01223 714053

1 PURPOSE

- 1.1 To consider the proposed deployment of Housing Growth Fund (HGF) for 2009/10 and 2010/11

2 BACKGROUND

- 2.1 Government has awarded Cambridgeshire just under £29m of HGF for the next two years, split as £27.522m capital and £1.25m revenue. This is in response to our bid through the Programme of Development (POD) of £84m, including £37m Rolling Fund. At the last meeting, Horizons Board noted that this was a reasonable outcome, especially when compared with other growth areas, although significantly less than the bid submitted in the Programme of Development (POD). It is disappointing, although not unexpected, that no further Rolling Fund monies have been made available. The HGF award does mean that we need to scale back substantially in all areas from the proposals set out in the POD. Government has also announced a new national £12m fund for Eco Quarters, which will require further bids, although no further details are available.
- 2.2 The new monies are additional to Cambridgeshire's HGF award for the current year (2008/09) of approximately £14.9m. Capital and revenue programmes for these monies are currently being implemented.
- 2.3 Government has granted freedoms and flexibilities to local authorities and growth partnerships, including the ability to transfer funds between years. However, the new HGF will be paid in two broadly equal phases over the next two years, and this needs to be taken into consideration in future spending profiles.
- 2.4 HGF is held by the County Council as the statutory accountable body. However, allocation of the fund and its management has been delegated to Horizons to act on behalf of all the authorities and ensure the fund is used to help deliver growth priorities. For each project funded in the current financial year, formal funding agreements have been put in place between Horizons and the organisations that are managing the projects.
- 2.5 At its last meeting on 10th December 2008, the Horizons Board considered a paper setting out a strategic review of major development sites and delivery options in the light of the economic downturn. The report updated the Board on the position of the delivery of the major development sites and set out options for advancing housing and/or infrastructure during the economic downturn.
- 2.6 The Board agreed a high level objective of targeting available funds where they can deliver most value for money and be most effective at bringing housing or infrastructure projects forward. Allocation of funds should take account of viability issues relating to developments. It was also agreed that Horizons should continue to work up a variety of options to address the economic downturn including the use of loans

(but these should usually be backed by some form of collateral) and grants.

- 2.7 The Board also agreed that there was scope for the public sector to take on a significant share of the risk, but that any such approach should be linked to equity models (or land stakes) that give the public sector a significant share of returns.

3 REVIEW OF PROGRAMME

- 3.1 The revised programme is derived from the POD, taking account of the principles that were supported by the Horizons Board on 10th December 2008 (summarised below in Appendix 1) and expected progress with schemes identified in the POD. A degree of scaling back is necessary because the settlement of £28.7m is far less than the bid (£84m, including £37m Rolling Fund). Details of the POD Refresh bid submitted in September 2008 are at Appendix 2 for convenience of reference. Consideration has been given to the economic downturn and the delayed start of Northstowe. It is important to note that some schemes indicated in the POD will themselves bring matched funds from other funding sources, and so may score more highly under a 'value for money' appraisal.
- 3.2 As noted above, Government has not awarded any further Rolling Fund. Although we need to continue to press for Rolling Fund, we can convert some of this HGF Capital to Rolling Fund, loan capital, or any investment vehicle we collectively consider suitable, under the freedoms and flexibility that HGF block funding offers.
- 3.3 In accordance with the POD, our HGF Capital Programme should seek to address the following key criteria:
- Actual delivery of new homes
 - Delivery of infrastructure essential for development, including facilities to ensure sustainability and quality objectives are achieved
 - Contribution to future sustainable development to ensure medium-term growth objectives are met as part of the Cambridgeshire Together vision of improved quality of life.
- 3.4 It is vital to ensure that any funds allocated can be spent within a reasonable time period and ideally before March 2011. Although funds do not have to be fully spent within the funding period, it would be unwise for significant amounts of funds to be under spent at the end of 2010/11 as this would inevitably affect future funding decisions by Government. Deliverability of projects is therefore a key consideration in allocating funds.
- 3.5 Funding should be for new expenditure and not be used to cover the cost of existing commitments. However, some funding could be used to help to deliver sites already started that are experiencing substantial delays / delivery problems. Funding agreements have been agreed

with the delivery body for each HGF project. Although the current funding agreements require all funds to be used by 31 March 2009, the necessarily late start on some of the projects means that some slippage has been unavoidable. The Board is asked to note that, within the flexibility offered by this form of block funding, promoters are able to make a case for carry forward funds to the successive year, subject to the issues raised in 3.3 above and satisfactory progress overall with the project.

- 3.6 Given that we have an expected underspend on the year 1 HGF programme of around 11%, we are proposing that we over-programme the allocation for years 2 and 3 at a similar level, so adding an additional £2.75m to the allocated capital sum of £27.5m. This gives us a total fund for the next two years of just over £30m. We will continue to closely monitor the whole programme.
- 3.7 In considering the use of HGF, it is important that we retain flexibility to deal with any changes in requirements or the wider economic situation that may occur over the next couple of years. Whilst we do need to give some certainty, especially for capital projects that have significant lead-in times, we also need to have the ability to adapt and change our programme in response to changing circumstances. This could for example lead to funds being redirected to projects that can demonstrate deliverability if accelerated, especially if there were benefits in drawing in external funds. . Detailed allocation of funds will be made within the overall allocations proposed in this paper, through the established funding procedure. The key issue is that the right decisions are made at the right time
- 3.8 Horizons staff are already developing strong partnerships for projects funded by HGF as part of our wider role in working with partners to deliver growth. We intend to further develop this partnership approach. In particular, we are engaging in the project management of each project and involved in negotiations where we can add value, for example in helping to lever additional funds from other agencies and stakeholders. In particular, we are looking to explore additional funding opportunities with the Homes and Communities Agency (HCA) and we are currently preparing a Prospectus as a potential partnering document with the HCA (and potentially other agencies) setting out the case for investing in Cambridgeshire.

4 PROPOSED HGF CAPITAL PROGRAMME

- 4.1 If we are to make effective interventions that result in high quality new homes and sustainable communities being constructed, it is important to spend HGF Capital on the implementation of capital projects. Feasibility studies, which are capital eligible and have in some cases been funded from capital this year, should in future be funded from HGF Revenue.

4.2 Existing Major Sites

- 4.2.1 A number of existing sites have experienced a significant slowdown in activity in recent months, leading to reduced housing delivery, delays in implementation of infrastructure and reduced environmental quality due to lack of maintenance of undeveloped plots and failure to complete some elements of site infrastructure. It is suggested that proposals for assisting such sites are considered as a priority for HGF. Each scheme would be considered on its own merits and funding would be targeted at improving quality of life for residents. Initial work will include relatively modest sums, especially for 'tidying up' projects, although more cash would be needed to try to kick-start development of some of the undeveloped plots, which could be funded from underspends elsewhere in the programme. We are working with authorities to determine priorities for investment funding, which would need to be considered in the context of the flexibilities of the HGF regime. Primary responsibility for good site management remains with the master developers.
- 4.2.2 Having consulted with local authority officers, we are recommending that some funds should be used to improve the environment at Orchard Park (formerly Arbury Park), where progress has stalled due to a number of the housebuilders moving off site. South Cambridgeshire DC has already allocated £15,000 towards this development and other funds are being provided by development partners. An initial allocation of up to £50,000 HGF is proposed to ensure completion and commissioning of the community centre. Further work is being undertaken to identify other potential interventions.
- 4.2.3 Consideration could be given to assisting other major sites, subject to meeting the broad criteria for use of HGF and the availability of funds.

4.3 Quality of Life Capital Projects

- 4.3.1 Quality of life remains a vital component of our investment strategy. The Horizons Board identified that around 10% of HGF Capital should be top-sliced for Quality of Life projects, meaning that around £3m should be allocated. This would be mainly to green infrastructure projects across the county, including some that were previously identified as within the market town "block", i.e. those that are not contained within any one development and that are deliverable in the period up to March 2011.
- 4.3.2 To meet the proposed 10% (£3 million) HGF top-slice for Green Infrastructure projects a reduction of £2.7m or 48% overall was required. Detailed discussions have been held with all project partners and a priority list drawn up (Appendix 3).

4.3.3 Of the 12 projects funded through the top-slice only two have been postponed. The first was suggested for postponement by the project partner as initial work revealed significant issues that would prevent project delivery. The second project (Coton Reserve Centre) required a significant amount of funding which could not be reduced due to the nature of the project. Full funding would have impacted significantly on the ability of all other projects to deliver Green Infrastructure. Discussions continue between the promoter and Horizons with a view to taking this project forward after 2011.

4.3.4 At present there are no arts or sports major capital projects that are ready to include in the programme, although work to bring these forward is continuing using HGF revenue funds.

4.4 Flexible Fund for Major Development Sites (Cambridge Urban Fringes)

4.4.1 It is proposed that the largest proportion of HGF capital (£13.5m) should be targeted at bringing forward major sites that would have been expected to start to deliver during this 2008-11 HGF funding period, but which have been severely hit by the economic downturn and now have less certain short-term futures. The fund would be targeted at “oven-ready” major locations (typically those with over 1,000 homes) i.e. the Cambridge Fringe developments, (which could bring forward up to 6,000 homes over the medium term). Allocation of the fund would be made at the most appropriate time, for example to secure a Section 106 Agreement. It is, however, vital that funds are made available sufficiently early on in the period to ensure that expenditure takes place and that careful consideration is given as to how best to allocate the fund to maximise benefits.

4.4.2 Horizons has written to the developers and/or promoters of the Cambridge Urban Fringe sites requesting their advice on how HGF. Responses have been received and considered by the Joint Strategic Implementation Committee. The Committee, which met on 5th March, considered the potential use of the flexible fund and concluded that first priority should be given to Southern Fringe, as these sites were generally the most advanced of the larger sites. However, consideration could be given to North West Cambridge if funds are available, or in a later funding round, subject to satisfactory progress with planning processes.

4.4.3 Initial discussions have commenced with HCA regarding the potential for a joint funding package for Southern Fringe that would guarantee delivery of new homes and provide opportunity for immediate and later phases. This work would include a crossing of the Guided Busway/spine road, thereby providing access to the sites for the main community facility and secondary school. The proposal could also bring forward land

owned by the City Council for further developments in this sector. Any funding will be subject to due diligence checks.

4.4.4 Following discussions with the Committee, it is proposed that the Committee is asked to oversee the allocation of HGF Capital to the Cambridge Fringe sites.

4.5 Delivery of Homes and Infrastructure to Support Growth in the Market Towns

4.5.1 Schemes that deliver homes in the market towns, often directly linked to regeneration of those towns, have always been expected to play an important role in delivering sustainable growth in Cambridgeshire. District Councils have reviewed their requirements and, after discussions with officers, the following schemes have been identified as priorities for HGF capital:

4.5.2 **Huntingdon Infrastructure Developments:** This is a wide ranging project which looks to bring forward essential new infrastructure, on land adjoining Huntingdon Town Centre and within the Hinchingsbrooke area, in order to positively influence the nature of the proposed developments and to allow both regeneration and new development to take place in the short term and, most importantly, to create additional physical and community related capacity to support longer-term future growth. The proposed bringing forward of the Huntingdon West of Town Centre Relief Road and the Hinchingsbrooke access works, will facilitate the regeneration of a large area of brownfield land on the edge of the town centre, delivering new homes and retail and employment opportunities, and support the planned relocation of Huntingdon Regional College, in order to provide for a new state of the art educational facility in a highly sustainable location, and thereby facilitating the early release of their existing site for residential redevelopment. Overall the scheme would deliver 400+ new homes, bring forward significant educational and community enhancements and create significant capacity for Huntingdon to be able to accommodate additional future growth. Cost expected to be around £4M over two years.

4.5.3 **March Housing and Regeneration:** This is a comprehensive project to deliver new housing, new education facilities, green infrastructure and community facilities. New education facilities will help raise education attainment (a key priority for Fenland) and skills levels and help economic development in the District. The project will deliver an additional 270 new homes at Gaul Road and 800 homes in the longer term in South-East March, access to a new site for the College of West Anglia (subject to outcome of a Learning and Skills Council decision, a new country park, an extension to the West End Park and improved leisure facilities in the town and at Neal-Wade Community College (linked to a Building Schools for the Future project). HGF Capital would fund the infrastructure provision in the Gaul

Road / West End park area, including highways works, improved access (including a footbridge over the A141) and a sustainable drainage system. Cost over 2 years: £1.290m

4.5.4 Nene Waterfront Regeneration and Housing, Wisbech: This is a comprehensive scheme to deliver new housing on brownfield land, remediation of contaminated land. Significant progress has already been made with provision of The Boathouse providing for knowledge based business space, and local conference and training facilities, along with marine related works in particular additional pontoons, boat lift facilities and a Foyer Scheme. The main outstanding elements include:

- new housing - some 330 houses initially (13% affordable) with potential for more on adjacent land,
- key infrastructure works in advance of housing development, in particular a new link road across Nene Parade Phase 2 linking the completed Phase 1 public realm enhancements and providing an enhanced and inviting route to The Boathouse.
- remediation of a former gas works site,
- off site highway junction and pedestrian/cycle crossing routes at De Havilland Road, and
- revised access to the Police Station.

4.5.5 HGF would be used for specific highway infrastructure necessary to unlock land for housing development. Funds required in the 2 years: £1.65m as part of a wider funding partnership with Fenland District Council, Cambridgeshire County Council, ERDF and EEDA / HCA.

4.5.6 East Cambridgeshire Housing: Two strands of work will take place. The Council's programme of masterplanning and growth implementation will set a development framework for significant future growth and help resolve key infrastructure constraints (e.g. Sewage Treatment). Through the Ely Masterplan an urban extension of 3-5,000 houses is being investigated and the detailed masterplanning work will be funded through revenue funds. The second strand of activity will deliver affordable housing in partnership with housing associations by funding land purchase, infrastructure provision and/or site preparation. Detailed discussions between Horizons and East Cambs DC are continuing. £1.5 million could deliver approximately 200 affordable units.

4.5.7 The above market town projects add up to £8m, but some elements can be funded from HGF Revenue, reducing the capital requirement to around £7.75m. Future funding will need

to be kept under review to capture opportunities for significant growth within the policies set out in Development Plans.

4.6 Northstowe

4.6.1 It is critical that we continue work on Northstowe, given its scale and its considerable local, regional and national profile. Work to be funded by HGF during the next two years may include renewable energy, preparation for sports fields, countryside access, completion of cycleways, etc. However, it will not include very major up-front capital costs such as access roads, or re-phasing costs, which we hoped would be funded from Rolling Fund. These major infrastructure projects will require funding towards the end of the current HGF timetable / early in the next round and will need to be considered as part of our dialogue with the HCA as we continue to press Government for further funds for this flagship development. Consideration also needs to be given to the delay in Northstowe and subsequent re-phasing of projects. The Northstowe Delivery Board has identified a funding package of £3m including:

- £1.0m to continue progress with the renewable energy project
- £600k for land drainage solutions at Uttons Drove
- £400k for countryside access schemes
- £850k for cycleways around Northstowe, Ciottenham and Histon.

4.7 Other Projects

4.7.1 The ICE project will build on the success of SmartLife in promoting and developing sustainable construction enterprise through skill development and entrepreneurship. Commitment had previously been made to Years 2 and 3 funding for the International Climate Exchange (ICE) project totalling £3m. However, partner funding for the project as previously envisaged has reduced due to the withdrawal of funding by EEDA and the LSC. However, further work is being undertaken with the County Council and Cambridge Regional College to repackage the scheme and to seek to secure European funds, backed by HGF and Cambridge Regional College funds. Use of HGF funding for the project will need to be reviewed as work with partners progresses.

4.7.2 Some HGF Capital was identified in the POD refresh to support the CIF Cambridge Station Gateway project and other transport improvements in Cambridge. However, commitment has already been made to support the CIF Gateway project by allocating £1.5m of HGF to this scheme. Given the level of funding available, funding for other transport projects should be

secured through the integrated transport LTP block, or through TIF should this be pursued.

4.8 Summary of HGF Capital Allocations

4.8.1 The suggested revised Capital programme for 2009/10 and 2010/11 comprises the following elements:

- Projects to progress existing developments that are suffering severe delays – costs uncertain but could be a first call on expected underspend from 2008/09 HGF
- A Flexible Fund available targeted (in the form of a Rolling Fund type loan or equity investment) at Cambridge Fringe site developments to help bring forward their delivery – suggested allocation £13.5m
- Projects that deliver housing in market towns – suggested allocation £7.75m
- Projects that progress the implementation of Northstowe – suggested allocation £3m
- Cambridge Gateway CIF project: £1.5m
- ICE: up to £1.5m

4.8.2 The above provides a broad outline of fund allocation. Actual funding commitments will be subject to formal funding agreements between Horizons and the project promoter. This will ensure that maximum use is made of the funds to deliver the broader policy outcomes. HGF will be closely monitored and a progress report brought to each Horizons Board meeting.

Appendix 1

Principles agreed by Horizons Board for allocating HGF (December 2008)

- Allocation of funds for 2008/9 should not be affected by any settlement for subsequent years and existing commitments for the current year should be honoured (subject to satisfactory progress with schemes in accordance with the agreed project plans);
- Funds for 2009/10 to 2010/11 should be targeted at infrastructure provision at major sites in preparation for a market upturn; this is likely to be the largest funding category. Such funding would probably be in the form of loans (a “Rolling Fund” approach);
- We should use HGF in the form of a **loan** for anything that is dealing with a short-term cash flow situation, as we should assume that the economic cycle will swing up again eventually and we should at that point seek to recover value from developers who have benefited from HGF support;
- We should use HGF in the form of **grant** for things that would otherwise not happen and which have wider social benefit
- There may be merit in allocating some funds to tackling existing problems, e.g. ensuring current sites progress where possible, or can be tidied up where necessary; this is likely to be mainly HGF revenue funding to help manage sites during the downturn and maintain quality of life for residents who have already moved in;
- Top-slicing some funds for the “quality of life projects”, such as green infrastructure which have a wider benefit across the county, as well as continuing some feasibility work on quality of life projects using revenue funds (initial thoughts are that approximately 10% of HGF could be allocated for such work);
- Should review schemes funded in year to see whether or not funding should be made available for subsequent years
- Target modest funds at developments that may require support to get off the ground, especially to match-fund other sources (e.g. local authority, HCA, EEDA) funds.

Appendix 2**HGF Capital Programme 2009-2011 (Years 2 and 3)
as submitted for POD Refresh on 1 October 2008**

Northstowe Sector		HGF Projects	
		2009-10 (Y2)	2010-11 (Y3)
1	Renewable energy	£1,125,000	£1,375,000
2	Re-use of MOD Facilities		£1,060,000
3	Community Centre / Interim Civic Hub	£500,000	£3,300,000
5	Cambridge to Northstowe Cycle Route	£90,000	£90,000
4	Northstowe Development Trust		£1,000,000
7	Communications Infrastructure	£100,000	£100,000
9	RSPB Fen Drayton Lakes	£136,400	£317,208
10	Green Infrastructure inc sports	£1,200,000	£1,100,000
11	Countryside Access	£610,880	£400,960
12	Cycle Routes around Northstowe	£970,000	£790,000
Northstowe Sector Total		£4,732,280	£9,533,168

Market Towns & Other Settlements Sector		HGF Projects	
		2009-10 (Y2)	2010-11 (Y3)
15	New development in Huntingdon	£2,200,000	£2,800,000
16	Exemplar eco-affordable Homes - Mayfield Road, Huntingdon	£350,000	
17	Oxmoor Housing (in conj. with business and training centre)		£876,000
21	March Master Plan & Leisure Facilities	£135,000	£1,475,000
22	Chatteris Leisure & Community Facilities		£1,500,000
23	Bring Forward additional development in Ely	£624,000	£109,000
25(a)	St. Neots Strategic GI and Access	£380,000	£650,000
25(b)	St. Neots Strategic GI and Access	£120,000	£335,000
26	March Country Park	£250,000	£250,000
27	Ely Country Park	£150,000	£200,000
(new)	Ely Leisure Village	£100,000	£200,000
(new)	Wisbech Nene Waterfront Scheme	£750,000	
(new)	St Neots Eco Quarter Early Infrastructure	£100,000	£3,000,000
Market Towns & Other Sector Total		£5,159,000	£11,395,000

Appendix 2 (continued)

Cambridge Fringes Sector		HGF Projects	
		2009-10 (Y2)	2010-11 (Y3)
13	Southern Fringe Infrastructure	£2,000,000	
14	North West Fringe Infrastructure	£2,000,000	£2,000,000
Cambridge Fringes Sector Total		£4,000,000	£2,000,000

Strategic Sector		HGF Projects	
		2009-10 (Y2)	2010-11 (Y3)
28	Cambridge Green Infrastructure including Green Necklace	£2,061,000	£1,478,500
29	Peterborough & Yaxley to Gt Fen Sustainable Transport Links	£300,000	£100,000
34	Cambridge Gateway and Transport Improvements		£1,500,000
35	Promotion and Infrastructure to Support Green Travel	£300,000	£700,000
8	Centre of Excellence for low-carbon future ("ICE")	£1,250,000	£250,000
Strategic Sector Total		£3,911,000	£4,028,500

Total HGF Bid	£17,802,280	£26,956,668
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Rolling Fund (2009/10 to 2010/11) – Recoverable from developers	
Northstowe – Phasing costs	£12,000,000
Northstowe – Transport and other early infrastructure	£10,000,000
Cambridge Southern Fringe	£10,000,000
Cambridge North West	£5,000,000
Total Rolling Fund	£37,000,000

Appendix 3 – Summary of HGF Green Infrastructure Projects for 2009-11

Revised Green Infrastructure HGF profile:

Ref	Project	YR2	YR3	Total	Reduction
25(a)	St. Neots Strategic GI	£ 394,670	£ 252,330	£ 647,000	£ 383,000
25(b)	St. Neots Countryside Access	£ 143,300	£ 143,300	£ 286,600	£ 168,400
27	Ely Country Park	£ 129,860	£ 172,140	£ 302,000	£ 48,000
28	Cambridge Green Necklace* (see below)	£ 1,314,280	£ 326,354	£ 1,640,634	£ 1,844,760
29	Peterborough & Yaxley to Great Fen Sustainable Transport Links	£ 30,250	£ 90,750	£ 121,000	£ 279,000
	Total	£ 2,012,360	£ 984,874	£ 2,997,234	£ 2,744,160
				£ 2,000	Legal fees
				£ 3,000,000	10% HGF
				£ 766	Remainder

***Revised Cambridge Green Necklace – Individual elements:**

Project	YR2	YR3	Total	Reduction
East Pit	£ 105,880	£ 105,960	£ 211,840	£ 85,000
River Cam	£ 3,370	£ 3,390	£ 6,760	£ -
Wandlebury Cycle Route	£ 635,880	£ -	£ 635,880	£ -
Wicken Fen Vision	£ 117,580	£ -	£ 117,580	£ -
Cambridge Orbital Recreation Route	£ 225,220	£ 191,854	£ 417,074	£ 248,440
Coton Reserve Centre	£ -	£ -	£ -	£ 1,049,840
Gog Magogs ph1 - linking routes	£ -	£ -	£ -	£ 313,640
South-west Cambridge Habitats & Access	£ 226,350	£ 25,150	£ 251,500	£ 147,840
Total	£ 1,314,280	£ 326,354	£ 1,640,634	£ 1,844,760

See 'Background document for Growth Partnership Board: HGF Green Infrastructure projects' for more detail on this and the reprofiling process.