

Appendix A

Capital Programme - Third Capital Review 2015/2016, Provisional Resources 2016/2017 And Treasury Management Review 2015/2016

Cabinet meeting 13 January 2016

Extract of Report

2015/2016 Additional Schemes and Variations to Existing Schemes of £250,000 or more - Fully Funded	£000
Leader	
<p>Vaux Phase 1 -. The project is the first phase of development on the Vaux site to provide 5,481m² (c.59,000 sq ft) of lettable business space along with strategic infrastructure including roads, utilities, parking, landscaping, public realm and external works. The total cost of the scheme is estimated at £25.4m.</p> <p>As part of North East Growth Deal announced in January 2015, the Vaux Phase 1 project was granted an indicative Local Growth Fund allocation of £10.8m. In addition a full application has been submitted for ERDF funding of £4m. Formal confirmation in relation to both external funding streams is anticipated by February 2016.</p> <p>The balance not funded externally is to be funded through available council resources. Funding to meet this cost was approved in November 2013 as part of the proposals considered for the establishment of Siglion, and is provided for within the Council's budget planning framework.</p> <p>Siglion will undertake the development of the building, with construction commencing in 2016 and completion by the end of 2017. The estimated spend in 2015/2016 is £1.592m, with £12.916m in 2016/2017 and £10.905m in 2017/2018.</p>	1,592
City Services	
<p>Sunderland City Centre Cycle Permeability Scheme – approved by Cabinet 16th December 2015, The project is to deliver a network of high quality shared surfaced routes into Sunderland's city centre for cyclists and walkers. It will include operational enhancements and safety improvements at all road crossings and junctions.</p> <p>The total project cost of £0.880m is to be funded by £0.800m Local Sustainability Transport Fund grant from the NECA, with a 10% local contribution from the Local Transport Programme grant of £0.080m. This is to be spent by March 2017.</p>	392

