Local Growth Fund – Summer 2019
Skills and Economic development project update

£493.5m has been secured from central Government under the 2015-2021 Growth Deal. Of which £140m is being allocated for Skills and Economic development projects.

23 projects have been taken forward under the programme which aims to boost growth and reform public services.

2 rounds of skills capital have secured grants for 13 projects that will help to create industry standard learning facilities with further education.

11 Economic Development projects with a variety of outcomes linked to Growth sectors and supporting Economic Development with GM and surrounding areas. Some examples include investment in advanced materials, assisting ventures with capital, and creating a coherent business support system to deliver sustainable growth within the region.

Expected Outputs
- Create centres of excellence for growth sectors
- Create pathways to higher skills
- Attract £210m of match funding
- Create 3000 jobs
- Supporting enterprises
- Support 5400 additional learners

Portfolio of projects

<table>
<thead>
<tr>
<th>Complete</th>
<th>In Delivery</th>
<th>In delivery</th>
<th>Contracts drafting</th>
</tr>
</thead>
<tbody>
<tr>
<td>Skills Cap Salford College</td>
<td>4m</td>
<td>Life Sciences</td>
<td>31m</td>
</tr>
<tr>
<td>Skills Cap Tameside College/ MBC</td>
<td>18m</td>
<td>GC Productivity programme</td>
<td>35m</td>
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<tr>
<td>Skills Cap Tside College equipment</td>
<td>1m</td>
<td>Skills Cap Stockport College MMU - SODA (ISSM)</td>
<td>23m</td>
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<tr>
<td>Skills Cap GC Salford</td>
<td>90k</td>
<td>UOM - Pankhurst Skills Cap Bury College</td>
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<tr>
<td>Skills Cap Mantra</td>
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<td>Skills Cap Leigh</td>
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<td>UOM - GEIC</td>
<td>10m</td>
<td>512k</td>
<td>Skills Cap Wigan</td>
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<td>Growth Hub Business Support Digital</td>
<td>1m</td>
<td>Skills Cap LTE</td>
<td>139m</td>
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Total 36.4m

Milestones to date
- 7 projects complete
- Secured £54m of match funding
- Assurance framework developed
- 15 projects in delivery
- 482 jobs created.
- 1 projects pending contract/approval