

## 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

### Milestones to date

**£140m** allocated for Skills and Economic Development

7 projects complete

15 projects in delivery

1 projects pending contract/approval

Secured £54m of match funding

Assurance framework developed

482 jobs created.

### Portfolio of projects

\*total project values and status\*

	Complete	In Delivery	In delivery	Contracts drafting			
Skills Cap Salford College	4m	Life Sciences	31m	Protos	17m	Cyber Security	10m
Skills Cap Tameside College/ MBC	18m	GC Productivity programme	35m	Broughton House	14m		
Skills Cap Tside College equipment	1m	Skills Cap Stockport College	23m	Project Q	24m		
Skills Cap GC Salford	90k	MMU - SODA (ISSM)	35m	UOM - Pankhurst	15m		
Skills Cap Mantra	1m	Skills Cap Leigh	800k	Skills Cap Bury College	7m		
UOM - GEIC	10m	Skills Cap Bolton College	30m	Skills Cap Oldham College	9m		
Growth Hub Business Support Digital	512k pa	Skills Cap Wigan	1.8m				
	1m	Skills Cap LTE	139m				
		Skills Cap Tside BR	10m				
<b>Total</b>	<b>36.4 m</b>	<b>Total</b>	<b>86m</b>	<b>Total</b>	<b>5m</b>		