

## **Delegated Decision**

**06 April 2021**

**Sealing of Deed of Covenant to accompany ERDF Offer Letter for the Low Carbon Depot project**



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## **Report of Regeneration Economy and Growth**

**Amy Harhoff, Director, Regeneration Economy and Growth**

### **Electoral division(s) affected:**

None

### **Purpose of the Report**

- 1 To agree to the sealing of a Deed of Covenant that accompanies the ERDF Grant Funding Agreement for the Low Carbon Depot project.

### **Executive summary**

- 2 CMT agreed in August 2019 to submit an ERDF outline application for the Low Carbon Depot project.
- 3 In January 2020, DCC were invited to submit a Full Application. CMT agreed to the submission of the ERDF Full Application in August 2020 for a total of £5m.
- 4 On the 8<sup>th</sup> January 2021, we received an in-principle approval for the ERDF from MHCLG, subject to the execution of the funding agreement.
- 5 The Grant Funding Agreement was received on the 28<sup>th</sup> January 2021 and was sealed by the County Council on the 5<sup>th</sup> February 2021 (593543).
- 6 MHCLG have advised that a Deed of Covenant is a requirement to accompany the ERDF offer letter. Following this, we will need to register this deed with the land registry. Neither action is contrary to what we were expecting with regard to ERDF terms and conditions in relation to retention of assets.

### **Recommendation**

- 7 To agree to the sealing the Deed of Covenant to accompany the ERDF Grant Funding Agreement.

### **Background**

- 8 As per executive summary

### **Main implications**

#### *Funding*

- 9 The ERDF approved for this project is part of the overall scheme at the Low Carbon Depot, the match funding for which has been confirmed.

### **Conclusion**

- 10 To seal the Deed of Covenant to accompany the ERDF Funding Agreement.

### **Background papers**

- None

### **Other useful documents**

- None

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## **Appendix 1: Implications**

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### **Legal Implications**

None

### **Finance**

Match funding is confirmed from the DCC capital budget for the Low Carbon Depot allocation

### **Consultation**

None

### **Equality and Diversity / Public Sector Equality Duty**

None

### **Climate Change**

The low carbon measures to be installed as a result of this project will contribute towards the County Council's targets for the response to the Climate Change emergency.

### **Human Rights**

None

### **Crime and Disorder**

None

### **Staffing**

None

### **Accommodation**

None

### **Risk**

There is risk associated with ERDF however the project continues to receive support from the Funding and Programmes Team and Resources, Legal and Procurement to ensure that the risks are minimised.

### **Procurement**

The procurement for the project has been undertaken and the contract has been let.