
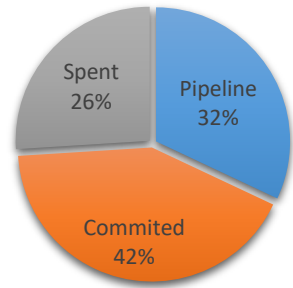
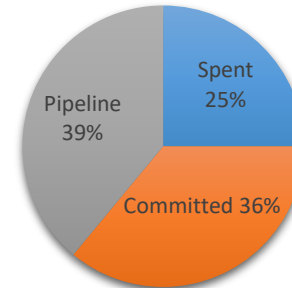





MARCH 2021

FINANCIAL SUMMARY

	THIS UPDATE		PREVIOUS UPDATE – DECEMBER 2020		
 <p>Notional allocation: £1,566,000 Commitment to date: £783,628 Spend to date: £476,363 Plan Pipeline: £605,359</p>					
 <p>THEME 1 – PETERHEAD ECONOMY</p>	 <p>THEME 2 – INTEGRATING COMMUNITIES</p>		 <p>THEME 3 – TOWN CENTRE</p>		
Allocation:	£450,000	Allocation:	£631,000	Allocation:	£485,000
Commitment:	£46,580	Commitment:	£297,427	Commitment:	£439,621
Spend:	£14,036	Spend:	£236,474	Spend:	£225,853
Total Investment Value:	£136,768	Total Investment Value:	£512,677	Total Investment Value:	£629,682
Plan Pipeline:	£406,885	Plan Pipeline:	£183,573	Plan Pipeline:	£14,901









Projects Supported: 32





Leverage: £1 : £1.61
£ Regen : £ Match



OUTPUTS AND OUTCOMES SUMMARY – CORE INDICATORS (FROM ACTION PLAN)

	Core Indicator	Target (2016-21)	To date**	Balance to deliver
	Leverage (non-Regeneration 'match' funding secured)	£1,675,000*	£2,592,878	£917,878
	Jobs Created or Sustained / Safeguarded	150	55.7	94
	New Business Creations / Start-Ups	33	5	28
	Business Assisted	84	238	154
	Number of Students reached	568	4,825	4,257
	Community Groups or Projects Assisted	25	44	19

	Events supported	58	18	40
	Number of Volunteers	100	112	12
	Volunteer Hours	2,600	18,035	15,435

* Reduced following Mid-Term Review and removal of linked capital projects (Campus and PPA investment)

** Figures based on either a) the number of Outputs contracted to funded projects, or b) the number reported as being actually delivered.

*** "Plan Pipeline" figures now not valid.

6 month highlights and lowlights

- The Regeneration Budget has been frozen since April 2020 due to financial pressures on the council and uncertainty on income and spend requirements.
- Staffing levels have been lower due to an inability to recruit to vacant posts and potential changes in focus.
- Projects legally agreed prior to April 2020 were continued where possible, changed where possible and redirected where possible.
- External funding sources were maximised to keep projects like the Heritage Trail going.
- Emergency funds were utilised through the council and Rediscover Peterhead to respond to the crisis.

The developments of note are as follows:

- £80,000 has been secured from Scotland's Towns Partnership for an Aberdeenshire wide 'Scotland Loves Local Aberdeenshire Project' which will see a digital audit for town centre business and organisations and a digital training plan put into place. VisitAberdeenshire will then lead on a marketing campaign to promote Aberdeenshire town centres (incl. Peterhead) to residents of Aberdeenshire, Aberdeen and bordering areas of Angus, Highland and Moray.
- Rediscover Peterhead held a successful AGM in February and shared their Activity Report for 2020 providing updates on their business plan delivery and covid response.
- Rediscover Peterhead drew down a further £47,557.50 from external sources to support town centre businesses and RDP activity.
- £10,000 of Coastal Communities funds were secured to develop the Heritage Trail. A new official [website](#) was launched in February and promotional leaflet produced to help promote the trail.
- PACT have continued to develop their plans for Victoria Park and have secured a £20,000 grant from Morrison's Foundation. This will be used in the Victoria Park project.

- Drummers Corner site works and construction begins on March 22nd with completion in July. The events sub-group has been revived to put into a place a plan on how to programme the space, take bookings and the handing out of keys for event organisers.
- Robert Gordons University have continued to develop their enterprise support project which was previously operating in Peterhead library and have refocussed their work to people who are currently unemployed.
- There is a requirement to submit a new expression of interest to the National Lottery Heritage Fund following the fund evolving to respond to new circumstances. Emphasis shifting towards socially focussed heritage development. An approach has been made to the Feuars Managers in respect of the Town House and to ascertain if they would wish the Town House to be included in the bid.
- The Muckle Kirk options appraisal is complete and the Church of Scotland are now considering their options. New interest in Glenugie is being pursued.
- The Invest in Peterhead project has continued to develop and between the IIP Stakeholders Group, Rediscover Peterhead and Aberdeenshire Council, several live enquiries are being worked on for vacant properties in the town. The Feuars Managers have made an approach for the vacant rooms in the building to be marketed by IIP.
- The final CCTV camera at Drummers Corner will be installed early in the Drummers Corner public realm works this spring.
- New town centre visitor orientation and map panels are ready to install in car parks in April 2021.
- The Peterhead Campus project has progressed to Gate 1 approval, with agreement to locate the campus at Kinmundy.
- Development works continue on town centre murals being coordinated by Artventure to be installed on the side of prominent town centre buildings including the side of Errol's Takeaway.
- Recovery funds from the national and Scottish government have been allocated throughout Aberdeenshire to support individuals business resilience
- Hywind STEM project has changed to digital delivery. Aberdeen Science Centre held a 'Peterhead STEM' Community Event online on 21st March to showcase Peterhead's involvement with all things STEM.
- Community mobilisation in response to Covid and resilience has shown great strength in Peterhead. Three Buchan hubs are now meeting approximately every 6 weeks under the themes of Community, Health & Wellbeing and Poverty.

Priorities going forward:

- Adjustment of priorities according to new situation towards people and the economy.
- NLHF Expression of Interest aligned with community needs.
- Transitioning from multiple plans to one Peterhead long term strategy that can maximise local, regional and national funds to address the continuing fluid shape of the economy and its impact on people, communities and the environment.

