
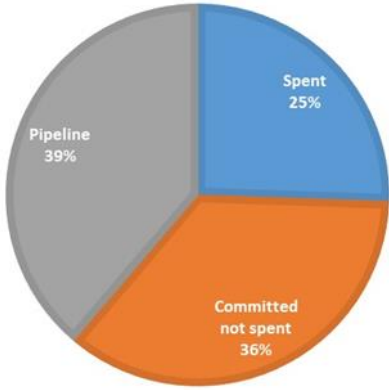
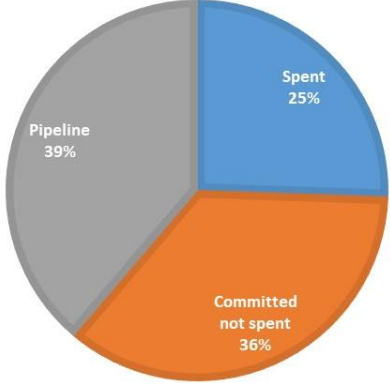





DECEMBER 2020

FINANCIAL SUMMARY

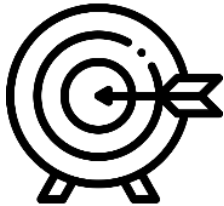
	THIS UPDATE	PREVIOUS UPDATE – FEBRUARY 2020
 <p>Notional allocation: £1,566,000                      Commitment to date: £950,641                      Spend to date: £392,236                      Plan Pipeline: £605,359</p>		
 <p><b>THEME 1 – PETERHEAD ECONOMY</b></p>	 <p><b>THEME 2 – INTEGRATING COMMUNITIES</b></p>	 <p><b>THEME 3 – TOWN CENTRE</b></p>
<b>Allocation:</b>	<b>£450,000</b>	<b>£631,000</b>
<b>Commitment:</b>	<b>£43,115</b>	<b>£447,427</b>
<b>Spend:</b>	<b>£2,684</b>	<b>£233,182</b>
<b>Total Investment Value:</b>	<b>£129,838</b>	<b>£692,677</b>
<b>Plan Pipeline:</b>	<b>£406,885</b>	<b>£183,573</b>
<b>Allocation:</b>	<b>£485,000</b>	<b>£485,000</b>
<b>Commitment:</b>	<b>£460,099</b>	<b>£460,099</b>
<b>Spend:</b>	<b>£156,370</b>	<b>£156,370</b>
<b>Total Investment Value:</b>	<b>£528,964</b>	<b>£528,964</b>
<b>Plan Pipeline:</b>	<b>£14,901</b>	<b>£14,901</b>








Projects Supported: 24






Leverage: £1 : £1.41  
£ 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*	£2,588,439	<b>£913,439</b>
	Jobs Created or Sustained / Safeguarded	150	58	<b>92</b>
	New Business Creations / Start-Ups	33	6	<b>27</b>
	Business Assisted	84	230	<b>146</b>
	Number of Students reached	568	4,825	<b>4,257</b>

	Community Groups or Projects Assisted	25	34	9
	Events supported	58	18	40
	Number of Volunteers	100	102	2
	Volunteer Hours	2,600	18,075	15,475

\* 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:

- Rediscover Peterhead were allocated £10,000 from the council's **Phoenix fund** to support town centre businesses to embrace digital platforms, maximising trading opportunities.
- Rediscover Peterhead drew down a further X amount to support town centre businesses.
- The Arc Cinema has completed refurbishment and opened in October 2020 with good performance to date against expectations.
- £10,000 of Coastal Communities funds were secured to develop the Heritage Trail. A website has been created with 5 new panels to connect the trail up to the prison. Launch is expected in early 2021.
- PACT have continued to develop their plans for Victoria Park and have secured £201,000 for the creation of additional recreation space within walking distance of the town centre.

- The contractors of the Drummers Corner project have had supply issues common through the construction industry and have a new timetable for installation starting in February 2021.
- Robert Gordons University have continued to develop their enterprise support project which was previously operating in Peterhead library and have refocused their work to people who are currently unemployed.
- The National Lottery Heritage Fund bid has evolved to respond to new circumstances. Emphasis shifting towards socially focussed heritage development.
- Muckle Kirk options appraisal is nearing completion. The Town House feasibility is being developed. New interest in Glenugie is being pursued.
- The Invest in Peterhead project has continued to develop and was launched in December 2020 with a good response from potential investors in the town centre.
- Installation of the CCTV project and resulting increase in crime detection has followed.
- New town centre visitor orientation and map panels are ready to install in car parks in January 2020.
- The Peterhead Campus project has progressed to Gate 1 approval, with agreement to locate the campus at Kinmundy.
- Kindness artworks were completed by Art Venture celebrating Key Workers and the kindness campaign.
- 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
- Community mobilisation in response to Covid and resilience has shown great strength in Peterhead.

**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.