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Brian Palmer,
 Birmingham City Council,
 1 Lancaster Circus,
 PO Box 14439,
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 B2 2JE

25 January 2016

Dear Brian,

Local Growth Fund Approval – Iron Lane Phase 2

Following the evaluation by the GBS LEP Programme Manager and the ITE in December 2015 of the above Project, this letter confirms that your request for grant has received full approval by the GBSLEP Growth Team on the 22 January 2016.

As part of this approval the Local Growth Fund (LGF) will provide a maximum capped funding contribution of £5.0m (Five Million Pounds), paid as a capital grant towards an estimated total project cost of £9.6m. Birmingham City Council as the grant recipient is solely responsible for meeting any expenditure over and above this maximum amount.

The award of £5.0m of LGF will be provided under the terms and conditions detailed in the forthcoming Grant Agreement. Acceptance by Birmingham City Council of the award is acceptance of those terms and conditions.

The Quarterly Grant Claim and Monitoring Forms will be provided in due course and, a Monitoring Officer will be assigned to assist you with the claims and monitoring process. The grant award will also be monitored against expenditure profile as well as the outputs and outcomes declared within the full business case and shown below.

| | Pre 2015/16 £m | 2015/16 £m | 2016/17 £m | 2017/18 £m | Post 2017/18 £m | Total |
|------------------|----------------------|---------------|---------------|---------------|-----------------------|--------------|
| GBS LGF | | 0.350 | 3.240 | 1.410 | | 5.000 |
| LA Contribution | | | | 3.775 | 0.684 | 4.459 |
| ITB Contribution | 0.030 | | 0.170 | | | 0.200 |
| Total | 0.030 | 0.350 | 3.410 | 5.185 | 0.684 | 9.659 |

| Description | Outcome/Output |
|-------------|----------------|
| New Homes | 1,000 |
| New Jobs | 50 |

The Local Growth Funds contribution to the project should be advertised in any publicity information you produce. Please note in particular Clause 7 which describes in detail the publicity required.

If you have any queries about the contents of this letter or the attached grant terms and conditions then please contact Ralph Smith,, Programme Manager on 07885 234 946 or by email at Ralph.Smith@birmingham.gov.uk

Yours Sincerely

A handwritten signature in black ink, appearing to read 'Mi' followed by a long horizontal stroke and a flourish underneath.

Michael F Carr
Programme Delivery Director

cc Peter Parker