

	Scheme name / business unit / summary description of key terms	Funder	Value £'000
A	Economic growth		
	<p>Tinsley Art Project/M1 Gateway</p> <p>British Land has made £250,000 grant monies available to the Council to be spent on exclusively on the Tinsley Art Project.</p> <p>The Council has drafted the terms and conditions of the grant agreement. The grant period lasts for seven years. The agreement has been drafted to give the Council maximum flexibility in order for the money to be spent where it sees fit.</p> <p>The Council will have to return any unspent grant money at the end of the grant period. However, it will not be liable to pay any spent monies which have already been expended on the project.</p> <p>Total Project Cost for one sculpture is currently £1,580,000. Other funding sources are:</p> <p>E.On: £500,000</p> <p>S106 guaranteed monies: £65,000</p> <p>S106: expected £320,000</p> <p>There is currently a project shortfall of £644,438.</p> <p>Use of Grant</p> <p>The grant needs to be shown as 'restricted funds' and not be included in general funds. Records shall be kept for at least 3 years following the completion of the project.</p> <p>Legal Implications</p> <p>The Council has the right to accept this grant under the power of general</p>	British Land	250

	competence found in section 1 of the Localism Act 2011.		
B	Transport		
	None		
C	Quality of life		
	None		
D	Green and open spaces		
	None		
E	Housing growth		
	None		
F	Housing investment		
	None		
G	People – capital and growth		
	None		
H	Essential compliance and maintenance		
	None		