

Decision Schedule

Cabinet Member for Regeneration & Housing

TO ALL MEMBERS OF NEWPORT CITY COUNCIL

Decision Schedule published on 20 March 2019

The Repayable Funding awarded by the Welsh Government must be claimed in full by 21st March 2019 and any unclaimed part of the Repayable Funding will cease to be available to Newport City Council after this date.

The purpose for this Report and Decision is therefore to advise the Cabinet Member of the Welsh Government's offer of an additional £1 million repayable funding for the Town Centre Loan Scheme.

The decision is not subject to the 'Call-in- Process.

In accordance with Standing Order 24 – Urgent Matters, this matter will be forwarded to the Audit Committee.

In accordance Reports relating to staffing issues/Confidential reports are not circulated to all members of the Council as part of the consultation/call-in processes.

R&H 05/19

Award of Additional £1M for Town Centre Repayable Funding

Options Considered/Reasons for Decision

The maintenance of momentum behind city centre redevelopment is a key risk to the Council's strategic objectives for the central area of Newport. Complementing the commitment of the Welsh Government to provide a 'Targeted Regeneration Investment Fund', Newport City Council made a successful bid to the Welsh Government for an additional £1 million under the Town Centre Repayable Funding (TCRF) Scheme. This report is to summarise progress to date and recommend acceptance of the award, with repayable funding an increasingly core element of support the Council is able to offer regeneration projects.

Decision

To accept the award of an additional £1 million of TCRF in order for NCC to pursue the strategic redevelopment of vacant and underutilised city centre properties. To allocate the funding to eligible projects over the coming 12 months in accordance with Council priorities and subject to further briefings and due diligence requirements.

Consultation

Monitoring Officer, Head of Finance and Head of People & Business Change

All members were consulted and provided with an opportunity to comment. Any comments received and responses thereafter are set out in the report.

Implemented by: Head of Regeneration, Investment & Housing
Implementation Timetable: Immediate

COUNCILLOR J MUDD, CABINET MEMBER FOR REGENERATION & HOUSING

Date: 20 March 2019
