

Report

Cabinet

Part 1

Date: 16th December 2020

Subject: City Centre Leisure and Learning

Purpose To seek approval to consult on plans for a new leisure and wellbeing facility in the city centre and the release of land to Coleg Gwent for the creation of the Newport Knowledge Quarter.

Author Head of City Services & Acting Head of Regeneration, Housing & Investment

Ward All

Summary

The city centre Masterplan adopted in January 2019 identifies key areas of the city as priority locations for regeneration, linked by commonalities of use and economic drivers. The ongoing regeneration of Usk Way is critical to the City Core.

At the heart of the regeneration proposals is the development of the Newport Knowledge Quarter, which will re-locate the provision of further education into the city centre, close to the city's existing higher education provision. Early development work has been on-going with Coleg Gwent to relocate their campus from Nash Road to the city centre, creating an enhanced learning offer as well as bringing footfall into the city centre.

The existing Newport Centre building, constructed over 35 years ago, is now suffering from a range of structural issues and requires significant investment to bring it up to modern day standards. Following closure of the centre as a result of the Covid lockdown, inspections of the pool roof have found it requires investment up to £2.5 Million to enable the pool area to be re-opened to the public. Following wider survey work, it is estimated that an additional investment of approximately £9.1 Million will be needed in the medium term to maintain the site within operational standards. The existing Newport Centre building configuration is neither efficient nor sustainable and changes in demand over the decades mean that it is no longer able to compete with modern facilities.

It is therefore proposed to build a new environmentally sustainable and energy efficient leisure and wellbeing facility on a brownfield site overlooking the River Usk, near the existing centre. The land on which Newport Centre is currently located will then be released to facilitate the relocation of Coleg Gwent's further education campus into the city centre. As part of the proposals for a new leisure and wellbeing facility, the opinions of residents and stakeholders are welcomed in order to ensure that the development delivers a scheme which is ambitious, fit for purpose and reflective of the needs of our residents.

Proposal Cabinet are requested to commence a public consultation for plans to build a new leisure and wellbeing facility in the city centre, enabling the release of land to Coleg Gwent to support the creation of the Newport Knowledge Quarter.

Action by Head of City Services & Acting Head of Regeneration, Investment and Housing

Timetable Immediate

This report was prepared after consultation with:

- Chief Executive
- Head of Law and Regulation
- Head of Finance
- Head of People & Business Change
- Head of Education
- Newport Live
- Coleg Gwent
- Cabinet Member for Economic Growth and Investment
- Cabinet Member for Culture and Leisure
- Cabinet Member for Assets
- Cabinet Member for Education and Skills
- Cabinet Member for Sustainable Development

Signed

Background

Newport Centre

The Newport Centre, is the oldest facility within the Newport City Council leisure estate. Built in 1985, the facility originally comprised of a range of leisure facilities, a swimming pool and a multifunctional sports hall. Over time, the condition of many of the facilities has deteriorated due to their age and some are at the end of their usable lifespan. Changes in legislation now also prevent the viable use of the sports hall as an events venue without major investment, compounded by an events world where the business model for events has been transformed with the development of significantly bigger facilities. As a result of these factors and coupled with the increasing cost of maintenance, staffing and energy overheads, the facility is no longer commercially viable.

The configuration of the existing structure and pool, together with the complex plant systems and infrastructure makes modernisation problematic and costly. The building shell itself is in poor condition, with the roof requiring significant repair and water ingress evident throughout the structure; the bespoke mechanical and electrical plant is nearing the end of its life, requiring complete renewal.

During the building's closure throughout the summer months, a structural report has been undertaken and identified significant corrosion of the steel frame around the swimming pool roof. This would require major investment before the pool could re-open. The mezzanine floor surrounding the pool has also decayed due to water ingress and would also need to be replaced

It is the most expensive NCC owned leisure facility to operate and is incapable of generating sufficient commercial return to justify the capital investment required to modernise it. Its level of participation and commercial growth is regressive and it is no longer positively contributing to the wellbeing of Newport residents in the way it was designed and intended for.

Due to the aging offer at Newport Centre, and a deterioration in the quality of the fabric of the building, Newport Live has recently advised the Council that it has seen a large decrease in demand from customers (both families and individuals) compared to previous usage. This further significantly undermines the financial viability of the Newport Centre as a fit for purpose, sustainable community facility. There is no longer a 'do nothing' option in respect of Newport Centre's continuing operation.

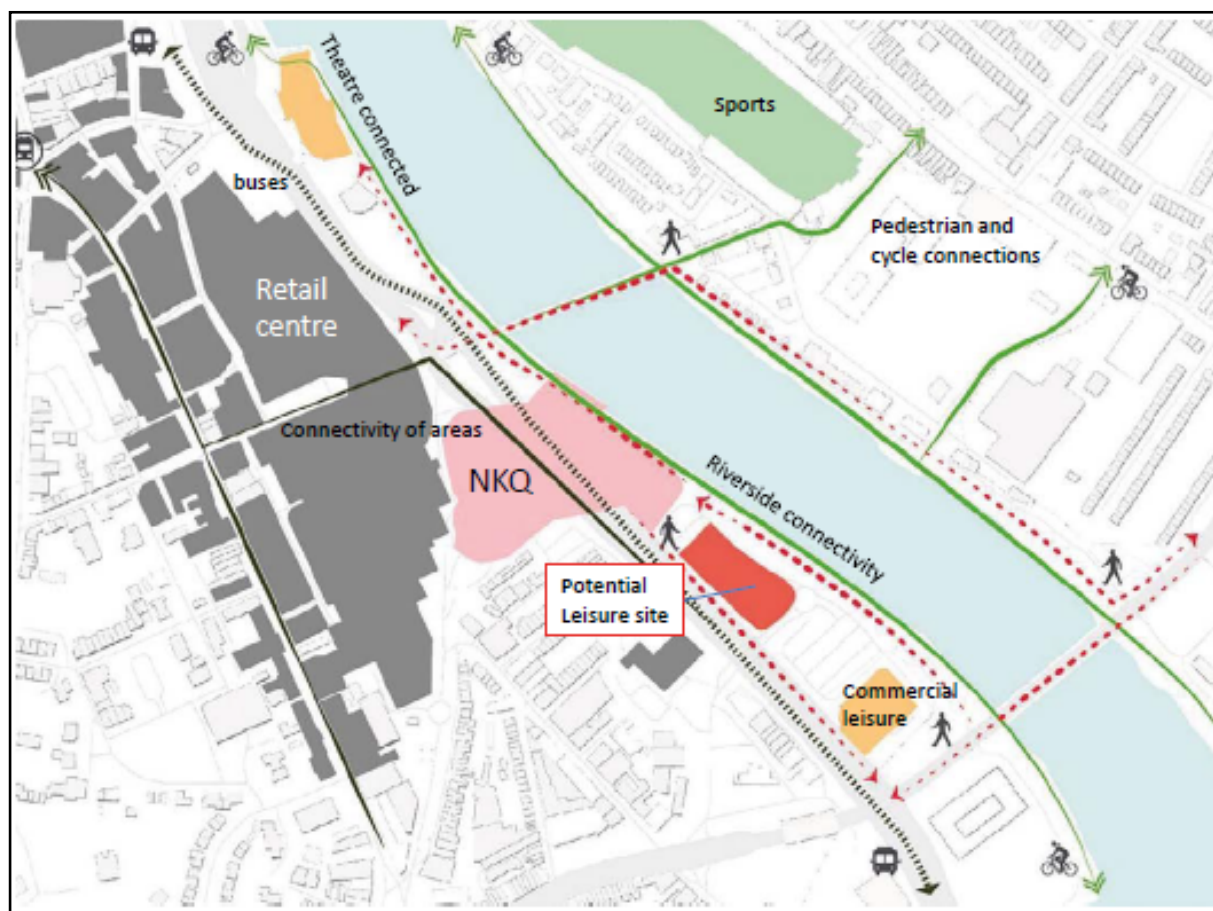
Regeneration of the City Core

The Friars Walk development in 2015 and the subsequent adoption of the city centre Masterplan in 2019, kick started a significant period of regeneration and an aspiration to deliver a number of strategic regeneration projects. This included the development of new hotels and office space aimed at bringing economic resilience, creating opportunities and raising the profile of the city to those wishing to visit or invest. New mixed tenure housing has been created to enable more people to live in a city centre location and plans for the refurbishment of the Newport Indoor Market have taken a significant step forward following the grant of planning permission. The council has committed to ongoing growth and regeneration of the city centre as highlighted in the Corporate Plan.

Newport Knowledge Quarter

Within the city core 'area of focus', the city centre Master Plan identifies the opportunity to create a Newport Knowledge Quarter in the area around Friar's Walk and the USW campus. The redevelopment of a new leisure facility on land opposite the Newport Centre presents us with an opportunity to release the existing site to relocate Coleg Gwent's Nash Campus into the city centre. The current Nash campus is in need of significant investment and the provision of Further Education and Higher Education in the city centre provides Coleg Gwent with an opportunity to provide a new, modern and fit for purpose facility

in a more accessible location as well as enabling the Council to deliver upon the Council's vision of delivering a Newport Knowledge Quarter in the heart of the city centre.



The Newport Knowledge Quarter offers very significant benefits. It will positively:

- **Boost the economy of Newport and the wider region** – increasing footfall and associated spend on local goods and services in Newport city centre – approximately 2,000 learners and 200 staff daily. At an estimated cost of £90m, the new facility will result in significant economic benefits for local suppliers and contractors, both during construction and operation.
- **Improve educational outcomes** - grouping curriculum elements in a landmark building, providing modern training facilities and equipment and establishing seamless 'learning pathways' to Higher Education.
- **Improve community cohesion** – supporting those dependent on locally provided FE and HE for cultural, social and economic reasons and providing new opportunities for those returning to study as mature students.
- **Improving community resources** – providing new and modern facilities and access to learning and enrichment for all ages; and as a centre for the local community for part-time, adult education, employability skills and ESOL (English for Speakers of Other Language)
- **Improve the physical infrastructure of Newport city centre** – through continued transformation, supporting the development of Newport as a focus for growth as identified in Welsh Government's draft 'Future Wales', and building on the momentum and impact of regeneration projects which have been delivered in all areas of the city centre to date.

Proposals

a) New Leisure and Wellbeing Facility

For the reasons outlined above, renovation and reconfiguration on the existing Newport Centre site is not a viable option. It is therefore proposed to build a state of the art modern, energy efficient and flexible leisure, health and wellbeing facility on a vacant brownfield site on the riverfront. The proposed location is close to the existing Newport centre, in an accessible location, as indicated on the plan below:

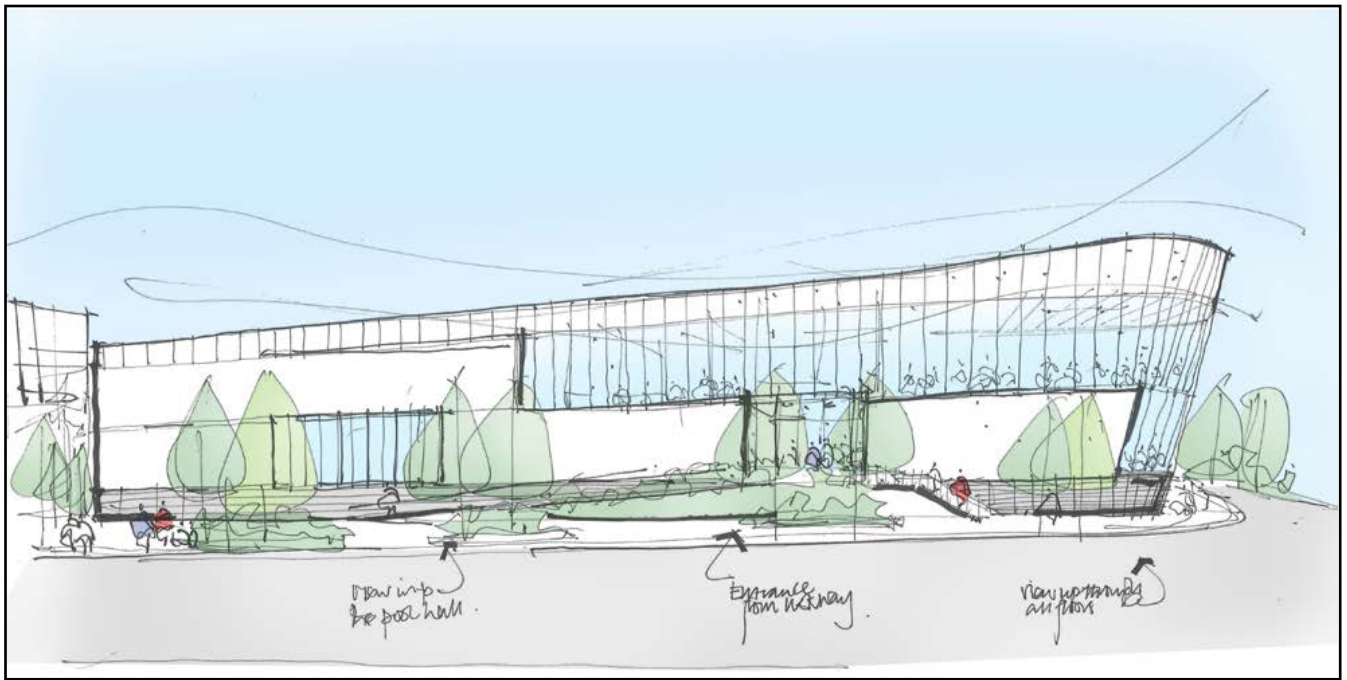


The new facility will include:

- A modern leisure pool
- Conventional pool
- Family friendly wet changing facilities
- Fitness Suite and studios and dry changing facilities
- Roof garden / active roof
- On site café and relaxation areas
- On site bike storage/active travel connectivity
- Enhanced accessibility for all users

Building on the proposed site opposite the existing Newport Centre will allow the new development to proceed at pace. The site is jointly owned by Newport City Council and Welsh Government, is currently vacant and benefits from an outline planning permission, which includes leisure as an option.

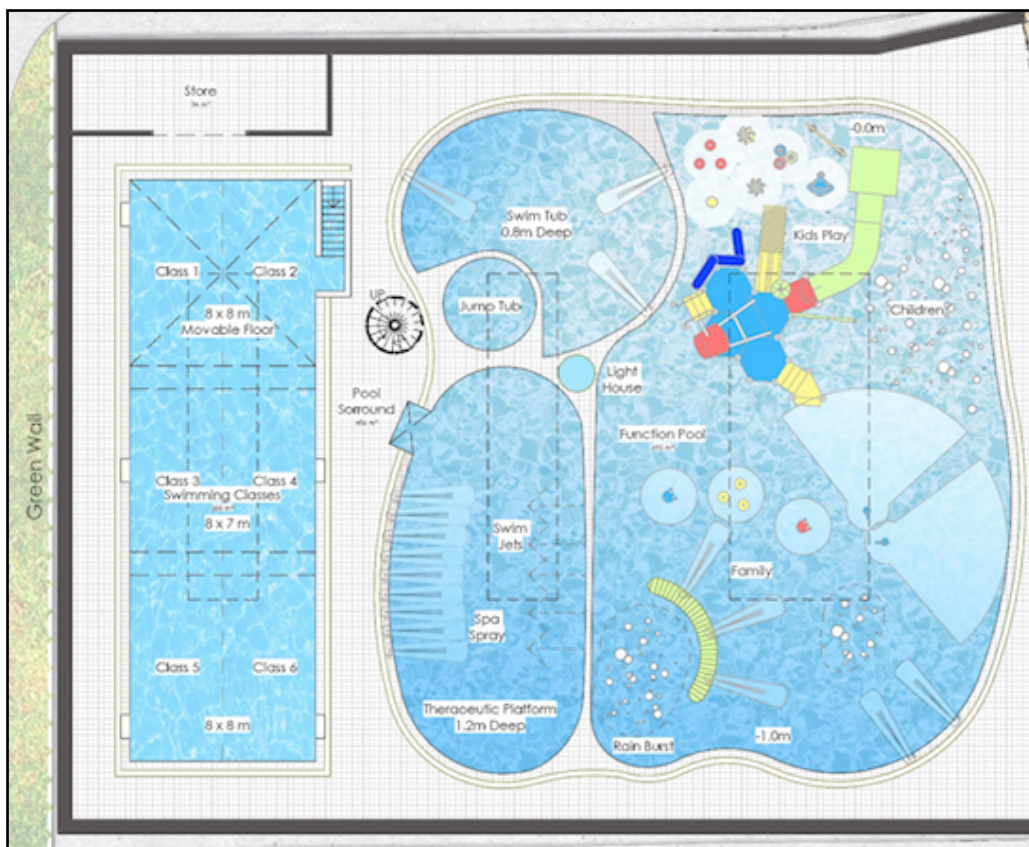
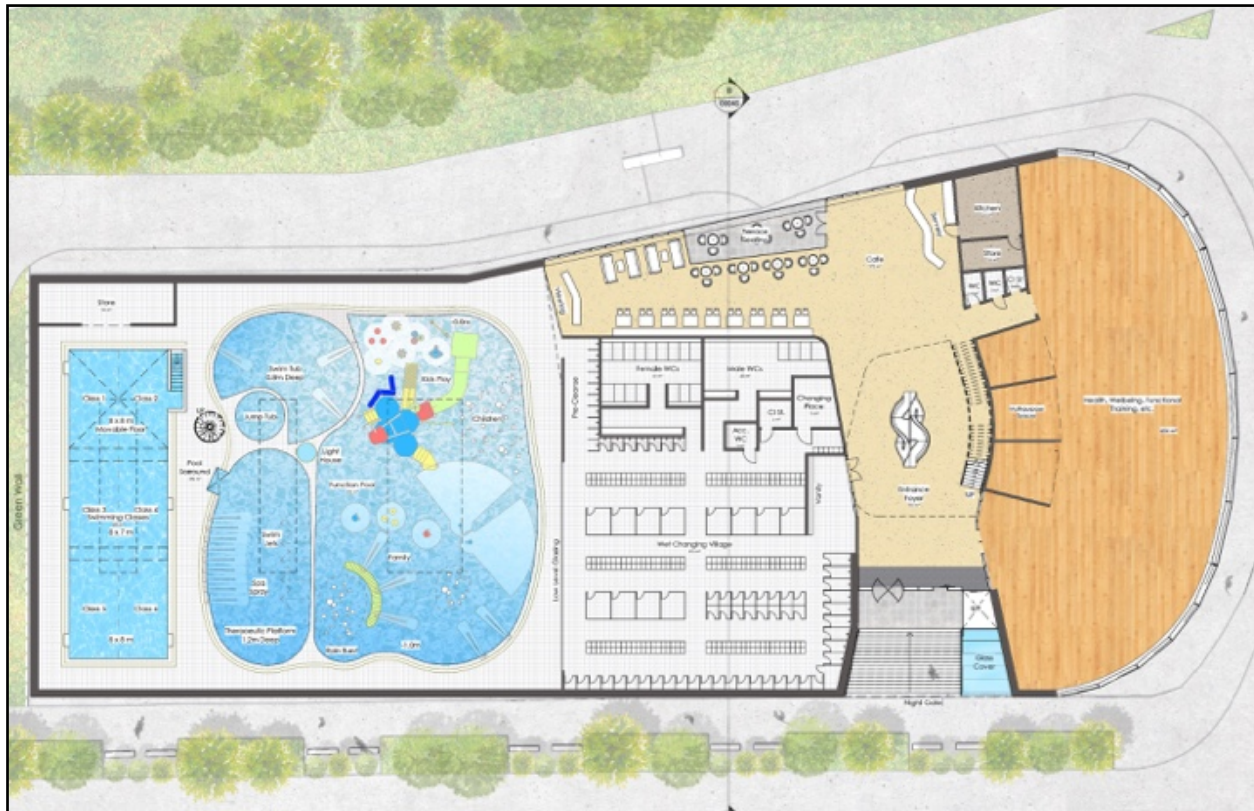
By progressing the development of new leisure facilities on the new site, this potentially releases the Newport Centre site for redevelopment for further educational purposes. The provision of both a new leisure and education facility will deliver new landmark buildings in the city centre, resulting in increased footfall and generating confidence in Newport as a result of public sector-led major investment. The images below are indicative of the type of new facility which could be constructed.



During the concept planning stage, two outline concepts have been developed.

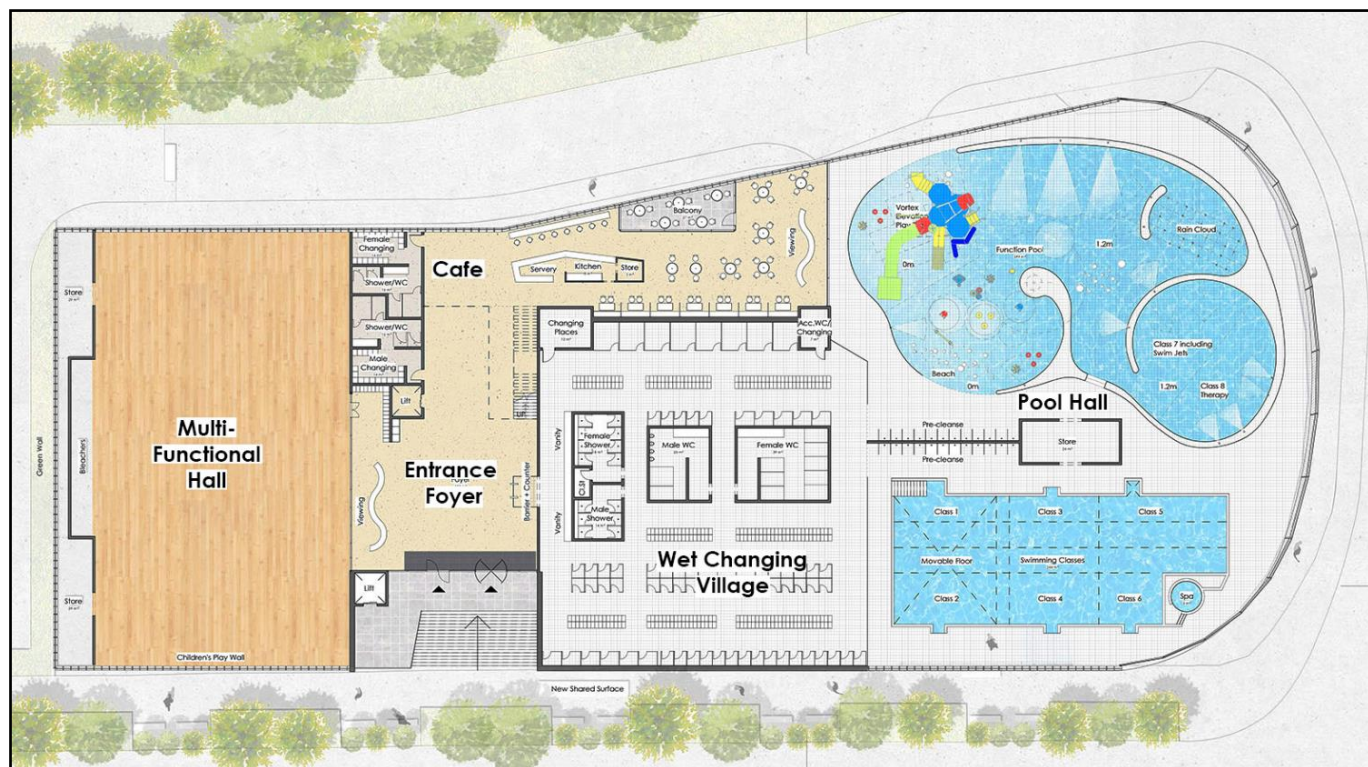
Option 1

Provides a larger swimming pool and health and wellbeing facilities but with smaller sports facilities.



Option 2

Proposes a smaller pool with health and wellbeing facilities but includes a multi-functional hall.



The size details of both options compared to the facilities at the Newport Centre are summarised below:

	Current Newport Centre	Option 1	Option 2
Pool Hall	1,215m ²	+11%	+3%
Wet Changing	416m ²	+60%	+50%
Sports Hall	1,150m ²	-100%	-45%
Fitness Suite	354m ²	+273%	+254%
Multi-Functional Studios	419m ²	+184%	+133%
Café	267m ²	Same	-13%

It is important to reiterate that the final design details are yet to be agreed pending a period of public consultation.

Any new facility will be built to BREAM excellent standards, with sustainability and future proofing at its core. Together with the new Coleg Gwent building, enhancements to Usk Way and the active travel connectivity, this will create a high quality place and green lung, right at the heart of the city centre.

b) Coleg Gwent Relocation

As highlighted above, the Council's proposals for city centre leisure will enable the existing Newport Centre land to be released to Coleg Gwent, facilitating the delivery of a modern further education offer in the city centre – the Newport Knowledge Quarter.



Artist's impression

The brand new facility would be in the region of 20,000sqm, comprising teaching space, science and technology labs, hair, beauty and catering facilities, staff and welfare areas, together with workshop space for a wide range of courses. The site is clearly in an accessible location, with excellent access to existing transport nodes, particularly the bus station. Approximately 2,000 students would be based at the new campus and whilst Covid-19 has affected the way courses are currently being delivered, Coleg Gwent have confirmed that there is still a need for face-to-face tuition, particularly in relation to vocational courses.

The relocation of the Coleg Gwent campus will replace the Nash College site and Coleg Gwent have confirmed there is no requirement to operate both sites. The existing Nash site would continue to provide a teaching facility for learners whilst the new facility is being built, subject to planning approval. This would ensure there is no disruption to learners and no loss of provision or access to courses in the interim period.

Benefits of proposals

Recent years have seen a significant increase in the number of new housing developments across the city. The 2018-based local authority population projections published in June 2020 indicate that Newport's population up until 2043 could grow by 5.1%, the highest increase in Wales. The number of households is also set to increase by 6.9% over the same period. Since the start of the Newport Local Development Plan period in 2012, nearly 6,000 new homes have been built and a further 4000 homes required over the next 4 years. With such growth in population and household numbers, there is clearly a need for additional capacity within learning, leisure and fitness services within accessible and sustainable facilities.

Together with the development of the Knowledge Quarter, the new leisure and wellbeing facility will:

- Enable the regeneration of long-standing brownfield site in the city centre
- Create a fit for purpose, modern leisure and wellbeing facility for the people of Newport
- Promote health and wellbeing, encouraging people to engage and become more active
- Provide a state of the art Further Education learning environment
- Create better learning pathways between schools, further and higher education in Newport
- Provide a new attraction and reason for people to visit Newport
- Serve to increase footfall in the city, creating vibrancy and wider economic benefits for city centre businesses
- Generate confidence in the future of Newport through public sector-led investment
- Support the sustainability of the Council's operating model for leisure

Consultation and Engagement

These proposals will be subject to extensive community and stakeholder consultation including existing user groups. The purpose of the engagement will be:

- To consult on whether the citizens of Newport would like to see a new, environmentally sustainable and accessible health and well-being facility to replace Newport Centre
- To ensure a fair and open consultation that informs the Fairness and Equalities Impact Assessment and Cabinet decision making
- To seek the views of Newport residents and stakeholders, including those from protected equalities groups
- To enable stakeholders to take part in the consultation safely during a period of Covid19 restrictions engagement will be online with an option to submit a response by post.

Timescale

Community and stakeholder consultation will run from 17th December 2020 until 29th January 2021.

Financial Summary

The total cost of the project has been estimated at £19.7m. The final, detailed financial model is in development and the Council is currently exploring a range of funding options. This includes the Council's capital reserves, Welsh Government funding and its operating subsidy arrangements with

Newport Live. The following table provides a summary of the current headline cost estimates and potential funding sources

CAPITAL (£'000s)	
Capital Investment required	£19,721
Funded by	
Capital borrowing (financed by reduction in Newport Live subsidy)*	£8,194
External funding(not yet approved)**	£7,027
Earmarked Capital Reserves***	£3,500
Capital Receipts***	£1,000
Total	£19,721

*Newport Live have identified an annual saving of £450K would be generated by moving the provision of city centre leisure services to a new more efficient facility. This saving reduction would impact on the Council's subsidy to Newport Live, which when capitalised, generates the £8.1m identified above).

**The Council has submitted an application to Welsh Government

***It is proposed that the remaining costs will be met from the Council's existing capital programme, (capital receipts and borrowing).

Risks

Risk	Impact of Risk if it occurs* (H/M/L)	Probability of risk occurring (H/M/L)	What is the Council doing or what has it done to avoid the risk or reduce its effect	Who is responsible for dealing with the risk?
Not enough capital to finance the build.	H	M	Submitting a Transforming Towns Funding Bid to partially cover the capital costs of the project	Head of Finance
WG declines to award funding	H	L	The provision of a Newport Knowledge Quarter has been established through the adopted city centre Master Plan and has been included on forward funding programmes with Welsh Government. Whilst the funding is for the new leisure facility, the relocation to the Expansion Site will release the Newport Centre site for the Knowledge quarter initiative and a potential investment of £90m.	Head of Finance
Not enough demand in the future for the facilities provided in the build	H	L	The multi –purpose dry areas will be flexible enough to meet any changing future demand	Head of City Services
WG do not agree to the release of the	H	L	Welsh Government have been kept fully informed of the proposals for the Expansion	Acting Head of Regeneration,

joint venture land for leisure purposes			Site and are aware of the benefits which are derived from not only an improved leisure offer but also the relocation of Coleg Gwent campus into the city centre.	Investment and Housing
Reputational risk	L	L	Detailed communication and consultation strategies involving citizens in the development of the offer	Head of City Services
Cost escalation Delays in starting the build and any other ongoing delays due to external factors which result in escalating costs -	H	M	Working within the pre-agreed financial envelope and a robust contract management approach.	Head of City Services

Links to Council Policies and Priorities

This development would be in keeping with the adopted Local Development Plan, Economic Growth Strategy, city centre Master Plan, Corporate Plan and Local Well-being Plan.

Council Commitments / Priorities

This proposal meets the following commitments and well-being objectives of the council as specified in the Corporate Plan 2017 – 2022

Thriving City

- Real progress on transforming Newport city centre through redevelopment

Aspirational People

- The City has modern, increased Tertiary education capacity that meets the needs of Newport's future economic and social changes

Well-being Objectives

1. To improve skills, educational outcomes and employment opportunities

The opportunity offered by the new build will enhance the development of the Newport Knowledge Quarter. This will provide residents with enhanced FE and HE opportunities in an accessible and modern facility.

2. To promote economic growth and regeneration whilst protecting the environment

The new build will attract people into the city centre to use the facilities, which will increase footfall in the city centre. Because of the central location many residents will be able to walk, cycle or uses other sustainable forms of transport to access the building. Any new facility will be built to BREAM excellent standards, with sustainability and future proofing at its core. Together with the new Coleg Gwent building, enhancements to Usk Way and the active travel connectivity, this will create high quality place and green lung, right at the heart of the city centre.

3. To enable people to be healthy, independent and resilient

The building will provide a wide range of activities aimed at promoting improved physical and mental health and wellbeing as well as offering community facilities where people can meet. The offer will be affordable and delivered in an attractive, accessible location with good transport links.

4. To build cohesive and sustainable communities

Cohesive communities are those which are able to meet and support each other. The building can act as a focal point for local groups and individuals to come together.

Options Available and considered

- 1) Commence a public consultation for plans to build a new leisure and wellbeing facility in the city centre, enabling the release of land to Coleg Gwent to support the creation of the Newport Knowledge Quarter.
- 2) Do not agree to undertake a public consultation on the plans to build a new leisure and wellbeing facility in the city centre.

Preferred Option and Why

- (1) To commence a public consultation for plans to build a new leisure and wellbeing facility in the city centre, enabling the release of land to Coleg Gwent to support the creation of the Newport Knowledge Quarter. The views of Newport residents and stakeholders are important to ensure that the Council provide residents and visitors with both appropriate and ambitious facilities which are environmentally sustainable and accessible for all users. This engagement will ensure that the Council is confident it has undertaken its commitment to provide residents with facilities they want. It will also reflect our meet our responsibility under the Well-being for Future Generations Act in terms of Integration and Collaboration.

Comments of Chief Financial Officer

This report is to open up the consultation on the proposals; the decision on the sources of funding and implications will be set out in a report following consultation and a final decision is made. The reduction in the Newport Live subsidy will fund c£8.1m of Council borrowing as the report shows and the use of capital reserves/receipts has a relatively small additional revenue cost associated with it as shown in the report. There remains a shortfall in funding currently and the request from Welsh Government for support in funding the proposal is important in terms of the affordability of the Councils overall capital programme.

Comments of Monitoring Officer

The Council has a discretionary power to provide sports, leisure and recreational facilities under section 19 of the Local Government (Miscellaneous Provisions) Act 1976 and can acquire and dispose of land and property for the purposes of these function and in connection with its regeneration powers, in accordance with sections 120 and 123 of the Local Government Act 1972. The management and operation of the Council's existing sports and leisure facilities have been outsourced to an arm's length charitable trust, Newport Live. The Trust operates the Newport Centre under the terms of a long lease at a peppercorn rent, to enable them to provide these services under a long-term agreement. The council remains liable for the maintenance and repair of the premises and pays a management fee or subsidy to Newport Live for the provision of the sports and leisure services.

The existing facilities at the Newport Centre are no longer fit for purpose and would require significant investment to bring them up to a satisfactory standard. The costs of the necessary repairs and refurbishment mean that this is not considered to be an affordable or economically viable option for the Council. Therefore, the report sets out alternative options for the re-provision of sports and leisure facilities on an alternative city centre site adjacent to the university building and the regeneration benefits of releasing the existing Newport Centre site for the purposes of relocating Coleg Gwent.

At this stage, Cabinet are only being asked to agree a preferred option, or options, for the purposes of public consultation and engagement with key stakeholders. A final decision will be made in February 2021 in the light of the consultation responses.

Although there is no express statutory duty to consult in relation to the provision of sport and leisure facilities, the Council has always undertaken full public consultation and stakeholder engagement before taking any decision which may impact upon the delivery of any public service, in accordance with the principles of fairness and legitimate expectation. In addition, when taking decisions of this nature and in exercise of its functions, the Council is required to have due regard to its public sector equality duty under section 149 of the Equality Act 2010. In particular, Cabinet will need to have regard to any impact caused by the re-provision of sports and leisure services at the new facility. Therefore, the public consultation process will need to identify the nature and extent of any such impact and, in particular, whether there is any disproportionate impact on any user groups who have “protected characteristics” under the Equality Act, such as the elderly or the disabled. The consultation responses will help to inform the final Fairness and Equality Impact assessment, for Cabinet to consider before taking any final decision.

For the purposes of fair, meaningful and proper consultation, Cabinet is entitled to identify a preferred option, or options, and the reasons for that preference. Relevant considerations will include the cost and affordability of the options, the impact on service delivery and the wider regeneration benefits of the new College development. However, Cabinet must have due regard to the outcome of the public consultation and the Council’s public sector equality duty before taking any final decision.

The purpose of the public consultation is to identify any impact in terms of the proposed service provision change and to inform the FEIA, on which Cabinet will base their final decision. The wider public engagement about preferences for new sports and leisure facilities does not form part of the legal consultation process, although the views expressed can help to inform the final Cabinet decision.

Comments of Head of People and Business Change

This report proposes that Cabinet commence public consultation on plans to build a new leisure and wellbeing facility in the city centre and dispose of land to Coleg Gwent to support the creation of the Newport Knowledge Quarter. A full programme of consultation with stakeholders will be undertaken to contribute to the redevelopment options and inform the Fairness and Equality Impact Assessment. The report identifies major potential wellbeing social, economic, environmental and cultural benefits arising from a modern city-centre leisure facility alongside the opportunity for a new college campus.

There are no human resources implications at this stage and staffing would be provided by Newport Live.

Comments of Cabinet Members

Cabinet Member for Economic Growth and Investment:

The benefits associated with this opportunity cannot be underestimated, from increased footfall to sustain our businesses, new environmentally sustainable, modern and accessible leisure and learning facilities, and the delivery of the Council’s commitment to provide a Knowledge Quarter in the heart of our City. This is an exciting opportunity for our citizens, businesses and stakeholders to engage in this consultation and inform Cabinet of what is important to them in a new leisure and wellbeing facility. I would encourage everyone to help us shape the future leisure offer in the City Centre.

Cabinet Member for Culture and Leisure:

I fully support the proposed consultation. Newport residents deserve a City Centre leisure facility which is fit for purpose, modern, energy efficient and accessible for all users. I look forward to seeing the results of the consultation. It’s a very exciting plan going forward, I have no doubt Newport residents will be fully engaged with the consultation.

Cabinet Member for Assets:

The development of new leisure, wellbeing and learning facilities in the City Centre is a positive proposal and an effective use of Council assets. The existing Newport Centre has served the people of the City from all backgrounds. Therefore, it is only right that the Council seeks the views of our residents as they are always important to Cabinet's decision making and I welcome the proposed consultation on these exciting and bold plans for our City Centre.

Cabinet Member for Education and Skills:

This exciting proposal to relocate Coleg Gwent's Nash campus into the City Centre is very welcome and will provide young people with the opportunity to learn in a modern, state of the art facility. The development will align with the Council's commitment to deliver a Newport Knowledge Quarter where world class further education and higher education facilities are provided in a central location that is accessible via sustainable public transport and active travel routes.

Cabinet Member for Sustainable Development:

The development of a new, environmentally sustainable, accessible health and well-being facility is an exciting opportunity to ensure that new Council developments are energy efficient and contribute towards the Council's commitment to reduce our carbon footprint. I welcome the requirement that the new facility is built to BREAM excellent standard and would encourage the use of green walls and roofs in order to maximise environmental benefits right at the heart of the City Centre. I would encourage all of our residents to share their views.

Local issues

The provision of new city centre Leisure and Learning facilities will affect residents in all wards in Newport.

Scrutiny Committees

None

Equalities Impact Assessment and the Equalities Act 2010

A statement on potential equality impact and considerations being made in relation to this proposal is included with this report. A full Fairness and Equality Impact Assessment will be developed prior to, and inform, final decision making. The FEIA will be based on findings from public consultation.

Children and Families (Wales) Measure

Targeted consultation will take place specifically aimed at children and young people through promotion of the consultation with schools and the Youth Council. People replying to consultations will be requested to provide their age and other personal data for equalities monitoring purposes.

Wellbeing of Future Generations (Wales) Act 2015

The Well-being and Future Generations (Wales) Act seeks to improve the social, economic environmental and cultural well-being of Wales. Public bodies should ensure that decisions take into account the impact they could have on people living in Wales, in the future. The Council has always sought to engage with residents before taking any decision which may impact upon the delivery of any public service, in accordance with the principles of fairness and legitimate expectation.

The 5 main considerations in respect of the Wellbeing of Future Generations (Wales) Act 2015 are set out below with an explanation of how this project meets these objectives:

- Long term: An investment in modern leisure facilities and the Knowledge Quarter will contribute to the ongoing regeneration of the city centre, the promotion of the health and wellbeing agenda, and

the provision of environmentally sustainable and accessible facilities which are well integrated with public transport provision.

- **Prevention:** The Newport Centre is no longer considered commercially viable and the facilities are at the end of their life. The new facility will be built to BREEAM excellent standards, with sustainability and future proofing at its core. Together with the new Coleg Gwent building, enhancements to Usk Way and the active travel connectivity, this will create high quality and sustainable place and green lung, right at the heart of the city centre which will contribute to the ongoing wellbeing of residents.
- **Integration:** The redevelopment plans are intended to secure integrated wellbeing gains, particularly through the selection of a city centre location and the potential to include a new college campus. This aligns with the ambitions set out in the Corporate Plan and city centre Master Plan.
- **Collaboration:** Working alongside partners including Coleg Gwent and Newport Live will help ensure that wellbeing gains are achieved through the redevelopment proposals.
- **Involvement:** An extensive programme of engagement and consultation with stakeholders will inform the redevelopment options and help ensure that the wellbeing gains are maximised.

Crime and Disorder Act 1998

Section 17(1) of the Crime and Disorder Act 1998 imposes a duty on the Local Authority to exercise its various functions with due regard to the likely effect of the exercise of those functions on, and the need to do all that it reasonably can to prevent, crime and disorder in its area. It is considered that there would be no significant or unacceptable increase in crime and disorder as a result of the proposed consultation.

Consultation

Community and stakeholder consultation will run from 17th December 2020 until 29th January 2021.

Background Papers

City Centre Master Plan (adopted January 2019)

Dated: