

# Decision Schedule



## **Cabinet Member for Regeneration & Investment**

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### **TO ALL MEMBERS OF NEWPORT CITY COUNCIL**

#### **Decision Schedule published on 8 March 2017**

The Cabinet Member took the following decision on 8 March 2017. It will take immediate effect, the reason for this decision being the need for the Council to accept the Welsh Government funding award of £750,000 before an extended deadline of 10 March, 2017 and the funding not to be lost.

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.

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

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#### **R&I 02/17**

#### **Town Centre Repayable Funding Scheme**

#### **Options considered/Reasons for Decision**

The Cabinet Member considered a report upon the acceptance of the award of £750,000 from the Welsh Government Town Centre Repayable Funding scheme. This funding could be used for the purposes of reducing the number of vacant, derelict, underutilised and redundant sites and premises in the City Centre.

Newport City Council was one of a number of local authorities to receive support from the Welsh Government's Vibrant and Viable Places (VVP) regeneration framework, benefitting from the single largest award. The funding was awarded via a competitive bidding round in 2014, and had been invested across a number of schemes in the City Centre. This programme drew to a close in March 2017 with no successor programme yet in place.

Those authorities that did not receive a core VVP award were able to benefit from two phases of Town Centre Repayable Funding (TCRF), which aimed to deliver the same regeneration benefits in the areas eligible, albeit using a smaller pot of recyclable loan funding in place of a traditional grant investment. This secondary scheme has been successful, and with the wider policy momentum within the Welsh Government encouraging the use of repayable funding as the basis for future regeneration investment, a third phase of TCRF had been made available to the 22 authorities in Wales.

Newport City Council submitted a prospective application expressing interest in the scheme in September 2016. An offer of funding had now been made totalling £750,000. The Welsh Government award was significantly less than requested due to the levels of demand for the scheme from across Wales.

The Council had to re-evaluate its priorities in terms of the ongoing regeneration of the City Centre as a result, and consider more fully what was deliverable in light of the reduction in forecast funding before any subsequent use of the funding could be agreed. This report therefore

requested Cabinet Member approval to accept the TCRF award of £750,000 only.

At this critical stage of the regeneration of the City Centre, a number of sites and premises could be identified that might potentially take advantage of this funding to deliver redevelopment proposals. Further reports would be forthcoming as these proposals were developed over the coming months.

The Welsh Government had delayed award of the funding from November 2016 to late January 2017. Subsequent due diligence and briefing requirements left the Council with insufficient time to seek approval through the normal channels by the original deadline date of 28 February. An extended deadline has been negotiated with the Welsh Government of the 10 March 2017. The funding was significant (£750,000) and an urgent decision was required if the opportunity to confirm acceptance of the award was not to be lost.

### **Decision**

To accept the award of £750,000 from the Welsh Government Town Centre Repayable Funding scheme and begin immediate work to prioritise sites and premises that might benefit. This available funding is of particular significance over the short term and can be used to facilitate developments of significance that will benefit the ongoing strategic aim of regenerating the City Centre. This decision to be taken urgently as it is so urgent due to the Welsh Government timescale of 10 March, 2017 that it cannot go through the Council's agreed consultation process and must be implemented immediately and therefore not subject to the Council's call in procedures for the reasons set out under 'Reasons for Urgency' in the Report.

### **Consultation**

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

**Implemented by:**

**Implementation Timetable:** Immediate

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Councillor John Richards, Cabinet Member for Regeneration & Investment

**Date:** 8 March 2017