

## Report of the Chief Executive

**STAPLEFORD TOWNS DEAL TOWN INVESTMENT PLAN**1. Purpose of the report

To seek approval for the Stapleford Town Investment Plan.

2. Background

Stapleford Town was selected in September 2019 as one of a hundred towns to bid for up to £25million through the Town Deal. This investment has been made available for projects that improve Stapleford's connectivity, facilitate urban regeneration and improve local skill levels and business infrastructure. Projects will be summarised in a Town Investment Plan and long-term development strategy for Stapleford. The fund aims to drive long-term economic growth and resilience.

The Stapleford Town Investment Plan sets out the following:

- Stapleford currently; strengths, weaknesses, opportunities and threats
- The vision and aspirations for Stapleford
- Short term funding asks to kick start the movement towards Stapleford's aspirations.
  - Town Centre improvement: market space, additional learning facilities updated traffic management strategy
  - Cycle network and storage facilities: overarching strategy to increase active travel methods within Stapleford
  - Enhanced recreational offer: creation of a pavilion facility on Hickings lane recreational ground with the support of an Outreach Worker to engage the locality
- Delivery timelines for each of these projects
- Engagement strategy: this work includes further consultation with service users, understanding the aims and desired impact of each of the interventions and deliverability reviews.

More information on the content of the Town Investment Plan will be submitted to the Committee following the meeting of the Stapleford Town Board on 18 December 2020.

3. Financial implications

The Towns Fund could result in an investment of up to £25 million for the Town of Stapleford. To obtain this, the Town Investment Plan will need to demonstrate co-funding from other sector sources. £500,000 accelerated funding was awarded to Stapleford on 2 October 2020 to facilitate economic regeneration in response to the Corona Virus pandemic. The prospectus has outlined £140,000 capacity funding, to be used toward the development of the Investment Plan for Stapleford.

**Recommendation**

**The Committee is asked to RESOLVE that the Stapleford Town Investment Plan be APPROVED.**

Background papers

Nil