

## Report of the Chief Executive

**LEVELLING UP FUND – EASTWOOD**1. Purpose of the Report

To seek approval for the submission of the Levelling Up Fund bid for Eastwood Town.

2. Background

Following the publication of the Levelling Up fund prospectus worked commenced, as per committee approval, to develop a bid for Eastwood Town, for the first round of bids, due by 18<sup>th</sup> June.

The fund maximum is £20m for town regeneration proposals, with a recommendation of at least 10% of overall project cost to come from local sources. Bids can be submitted for either one project of £20m or a set of up to 3 connected smaller projects again, totalling £20m. It has been proposed to develop a package of three interventions for Eastwood, to address local need and enable local economic regeneration.

The bid proposes three projects;

1. Active travel improvement to the Panattoni Park site
2. Development of local health offering
3. Town Centre regeneration project

Further information regarding project proposals can be found in the appendix.

3. Financial Implications

Broxtowe could receive up to £20m of investment for Eastwood. This investment will require 10% match funding to be found from Broxtowe Borough Council and project partners including Nottinghamshire County Council, should the joint project go ahead.

**Recommendation**

**The Committee is asked to NOTE the report.**

Background papers

Nil

**APPENDIX**Active travel improvement to the Panattoni Park site

This project proposes to create walking and cycling facilities to improve the local connection to the largest local employment hub for Eastwood residents. We are asking for funding to support the creation of approximately 800m of new walking and cycling facility.

Development of local health offering

An all-inclusive facility that spans, mental health support, community café to employment and skills support; to be based in the council owned Durban House. This facility will provide a base for social prescribers in Eastwood. It will offer meeting rooms for general use as well as a yoga/meditation area for additional mental health support.

Town Centre regeneration project

This development looks to reconfigure three prominent existing ground floor units, as well as parking to the rear of the site, currently located within the prime retail frontage area in Eastwood Town Centre. This development will look to create additional residential units, consolidate the current retail offering whilst also creating additional office space for micro and small businesses. This development will be carried out alongside the administration of a high street business grant to support Eastwood high street. Overall this scheme offers a regeneration opportunity to a seemingly run down high street facing significant challenges.