

**ECONOMIC DEVELOPMENT AND ASSET MANAGEMENT PORTFOLIO
COUNCILLOR M RADULOVIC****Portfolio Holder's Report to Council – JULY 2026****Economic Development and Regeneration****Core Work**

The economic development work is guided by two sets of targets; the Corporate Business Plan and the Economic Development and Regeneration Strategy, published last year. The Strategy quantifies the criteria that will generate sustainable economic growth and runs to 2028. Most of this work is advocacy and influence and contributions to broader initiatives. There are some discrete activities based around pilots, workshops, micro business support. An example of this is a property-based start-up workshop to be held in Kimberley on 25 June 2026. Given that resources are shrinking, there will be a new Local Plan, and the Mayoral Combined Authority is more developed, the strategy requires some revision, and some early work has started on this including consideration of an exit strategy to safeguard the regeneration works undertaken over the past five years.

The KPI's in the business plan broadly fall into two categories are related to the performance in delivering our externally funded regeneration work, (discussed below), and those which are related to occupancy, footfall and the general health of the town centres. A new system of footfall recording has been installed after work by the Team. Kimberley and Beeston / Chilwell High Road are performing above many regional and national averages, Stapleford sits around the average mark, but Eastwood has proportionately more vacancies than other towns of a similar scale and nature. Regeneration has created a pipeline project to transform Eastwood and is working to attract funding for this. CEDARS in Eastwood is also growing strongly with some new services added this year including an initiative into health and the justice system together with Probation Service partners. CEDARS is currently part funded by Health partners.

UKSPF Outturn

Broxtowe reported an 89.9% spend on the £1,056,000 UKSPF funding awarded to Broxtowe via the Mayoral Combined Authority in 2025/2026. Just under 40 projects were completed including many community based and business promotion activities. There are several projects which need to be completed by September, the main ones being the extension of the CAB Financial Resilience Project, the installation of a large electronic messaging board in Beeston Square, completion of the works on the Nottingham Canal and the provision of a music room business case.

Local Regeneration Fund to 2028

The Government has compacted all previous funding from the previous administration into one fund – LRF. The Borough's broad allocation remains the same and the majority of unspent funding will be drawn down this financial year. To

date the governance arrangements and allocations for the two area-based initiatives remain unchanged although both programmes have recently reviewed the remaining activities yet to be delivered.

Broxtowe Borough Markets

There is an action plan in place to support the sustainability and growth of markets in the borough. The 2025/26 markets action plan includes improvements to marketing and communications, including a more structured social media campaign and updates to the website, alongside the rebranding and relaunch of Beeston Food Market as “Taste of Beeston” to help attract new traders and visitors. It focuses on increasing income and market viability by securing additional permanent traders, expanding commercial bookings, exploring new market concepts and reviewing opportunities across Beeston, Stapleford and Eastwood. The plan also supports the reintroduction of Stapleford Market in 2027, underpinned by a business plan, interim events, and maximising investment in Walter Parker Square.

LRF Project Updates

KMB Project One Active Travel & Bennerley Viaduct:

Improvement of the Great Northern Path through Kimberley has started and should be finalised during the summer months. The remaining active travel components of KMB are the completion of the Eastern Ramp of the Viaduct and the finished designs for Low Wood Road. (Shared with Sustrans and EMCCA with a view to future funding). The eastern ramp of the Bennerley Viaduct has been open since February, connecting both sides of the Erewash Valley for pedestrians and cyclists. Some residual site works are taking place currently. The Bennerley Viaduct Visitor Centre is now complete, and an open day scheduled for July 16, with full operations commencing shortly afterwards.

KMB Project Two Sports facilities and Industrial Units

The design and build of the sports facilities at the Stag Recreation Ground also completed earlier this summer together with the cricket club improvements and Digby Street pavilion improvements and the pitch at the Primary School's North Street ground. With this sports provision in Kimberley has been markedly uplifted. The only element still under consideration are pitch improvements at the Stag Ground, which have begun and should be completed in August.

The development of five new industrial units and additional visitor car parking has also been completed, and estates are currently marketing the units. This project was completed ahead of time and within budget. A launch event incorporating both MPs was held in April. The other site at Giltway has attracted a further £965,000 from EMCCA and has been submitted for planning. Solutions to planning issues are being re-worked and the matter is expected to come to Committee in September.

KMB Project Three Town Centre Regeneration

Construction of the new Community Hub on the site of the former Kimberley Parish Rooms is well advanced and should be completed during the autumn. This Hub will contain community and Town Council space on the ground floor with space for start-up businesses on the first floor. The town centre illuminations and screen are in place and performing well. A mural for Rumbletums' wall has been added to the plans.

The final round of business grants were issued earlier in the year and there are a handful of businesses still to complete their projects. £662,000 was awarded to a total of 84 businesses, (including 22 via small grants), raising £612,000 in matched funding. Work outstanding includes an attempt to resolve the state of mobile and data connectivity issues that hold back businesses in certain parts of the town.

Stapleford Town Deal Projects Review

In line with the aforementioned review, a revised package of works for the non-contractually committed funding has been recommended by the Delivery Board and will be considered by the Partnership's Executive Board on 3 July.

STD Community Pavillion and Steven Gerrard Academy

The Pavillion is fully open, and all parts of the building, pitches and courts are operational. Some work has been agreed on additional offsite parking, and the community garden scope is being re-examined due to cost rises. There remain some snagging issues, including grounds reparations and minor defects still to be resolved.

The final part of the project is the replacement cricket pitch. Works started on the ground week commencing 15 June and is expected to last for 10 weeks. A planning application for both temporary and permanent facilities will be submitted into planning for consideration in autumn 2026.

STD Pencil Works Enterprise Hub and Makers Space

Construction of this project is well under way and completion could be as early as late September 2026. This project has been awarded an additional £320,000 from EMCCA to include a Makers Space which will support fledgling designers and craft businesses as well projects that support the circular economy. Consideration is being given to the operational management agreement for the building and a procurement exercise is being undertaken. Work is being undertaken to explore additional off site staff tenant parking to leave 22 spaces for public parking.

STD Town Centre Recovery Grant Funding Project

82 businesses have been supported by the Town Centre Grant Funding so far. The project is currently closed to new applicants with some earmarked reserves for High Street Retail Auctions. 6-8 Derby Road is the latest project to receive a grant under

the HRSA programme. The Old Rock will go to auction, potentially the first in the country once the £200,000 refurbishment is complete.

STD Cycle Network and Associated Infrastructure Scheme

Cycle Hub, Circuit and Cycling Training Track on Ilkeston Road has been hugely successful with approximately 1700 bikes been repaired or made roadworthy. The Cycle Training track has received further investment to enable its use by visually impaired users which has received considerable acclaim. The All wheels and Skate Park were also completed and opened in April at Pasture Road Recreation ground, having attracted an extra £100,000 in FCC funding. The Skate Nottingham programme has been very well supported and will run throughout the Summer. The Pasture Road Recreation ground path and associated accessibility elements are underway and being managed by the Parks team due to be completed in the Autumn. The Pasture Road footpath improvements and new puffin crossing at Albany Road school in halfway through the programme due to be completed in August (construction by VIA EM). The Meadows view cycle route remains an aspiration but due to cost increases is now a reserve project.

Street Improvement Scheme

The Derby Road Car Park, on the Tiles UK Site has had some impact in improving the fortunes of businesses at the lower end of Derby Road. The second phase of works in focused on the design and build re-modelling of Walter Parker VC Square for which a contract has recently been awarded and planning for stakeholder engagement is underway, the construction programme is to take into consideration key events in November and Christmas activities.

Planning

The Greater Nottingham Strategic Plan is now at examination with hearing sessions taking place in July. The Plan is vital in ensuring key housing and employment sites are brought forward and are supported by the necessary infrastructure including new parks and open spaces. A significant amount of work, often with other LPAs across the County, has been undertaken to get the plan to this stage and the Council is optimistic that the examination goes well and we ll bring a paper to a future meeting to formally adopt and approved Local Plan.

Not one to rest of our laurels, the government has set an extremely ambitious target of 30 months to get the next local plan, Broxtowe only, through to adoption and work has already begun on this area of work. Though once the current plan is through examination all the planning policy teams efforts will be focused on this area of work.

In the last financial year, 580 new dwellings were completed which is a record number for Broxtowe. It is predicted that the number this year will be higher still.

We are currently seeing a large number of large major applications with planning, notably 'Toton East, Toton West, Toton North and the large warehousing scheme at Bennerley. It is hoped that all of these will be determined at planning committee in the not too distant future.

Asset Management

Fire and Asbestos Management

In terms of both Fire and Asbestos, which represent two significant drivers of our Regulator of Social Housing (RSH) regrade, as well as posing the most immediate risk to housing customers and their families, our position on both has improved markedly over the last couple of months.

In respect of Fire Safety, not only have we now reached a point where the base numbers for both outstanding, overdue fire risks (now 75) and overall outstanding fire actions (1936) have come down sharply, the more significant area of performance is the reduction of 'Up and Coming' actions, that turn from being in date, to overdue. This has and will continue to allow us to reduce those base figures further, as we continue to work on reaching a position which provides the RSH with the necessary assurances.

Asbestos management in communal areas, which is the statutory requirement, has also strengthened. All blocks across the HRA have now received an inspection, asbestos has been located in a small number of blocks and are now being managed through the reinspection process.

Stock Condition and Decent Homes

Stock condition is running at 74%. No access issues are continuing to influence this figure and external legal advice has been sought for the best ways to resolve access issues.

Decent Homes compliance will return to 100% by the end of March 2027, however the programme is now minimising non decency numbers, through a 'Just in Time' approach where we are bringing investment forward, ahead of replacement dates. Decent Neighbourhoods and legacy cyclical programme works have all been compiled and issued for design and procurement.

Housing Delivery

The Kimberley Brewery site proposal is being finalised, with the final costs for the estimated land clearance work being awaited, which will allow us to produce a full cost projection of purchasing and developing the site. Eastwood sites, including Lawrence Avenue, Cross Street, and two sites on Church Street have all had architects appointed to them, demolition notices (where applicable) have been issued, and timelines have all been established in terms of actively developing the sites.

Social Housing Decarbonisation

The second wave of the Social Housing Decarbonisation programme has commenced, with circa 75 homes included in the programme. This could be

increased if the bid for further funding, created by the overall provider underspend to this funding stream, is accepted.