

Report of the Chief Executive

STAPLEFORD TOWNS DEAL FUND1. Purpose of the Report

To update members as to the progress of the Stapleford Towns Deal bid.

2. Background

Stapleford Town has been selected as one of a hundred towns to receive funding through the Town's Deal. The fund is for up to £25m, per town area. Investment has been directed towards; connectivity, urban regeneration, planning and land use, skills and enterprise infrastructure. Through the creation of a Town Investment Plan, the Fund will drive long-term economic growth and resilience.

A significant amount of work has been carried out to date, and a wide variety of stakeholders have been consulted. Various consultants have also been employed throughout to interpret or obtain data, and most recently the wider master planning of the town and outline business case development has been taking place. The appendix gives a summary of the work carried out to date.

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 significant co-funding from public and private sector sources.

The prospectus has outlined £140,000 capacity funding, to be used toward the development of a Town Deal Board and Investment Plan for Stapleford, of which, approximately £95,000 has already been spent.

Recommendation

The Committee is asked to NOTE the report.

Background papers

Nil

APPENDIX

Following the inception of the Stapleford Town Deal last year there have been nine Executive board meetings and seven stakeholder group meetings. These have continued using video conferencing facilities.

Further guidance was received from Government in June, outlining the aims of the fund and the structure the Town Investment Plan in more detail. As highlighted in the further guidance, there are three options for submission dates; July, October and January 2021. The Chair and Executive Board have agreed to submit the TIP in the October cohort.

A public consultation was carried out from the 1-17 July 2020 to gain feedback from local residents, businesses and stakeholders. 235 people responded to this survey. This feedback has been used to inform the demand and viability of proposed projects. This long list of projects has then been through the outline business case evaluation process; evaluating the financial, commercial and deliverability aspects of each project. This has facilitated the shortlisting of projects to be included in the funding ask to Government as part of the TIP.

Promotion of this project is ongoing with extensive social media promotion, press releases and continued use of the My Towns portal. Branding for the project has been agreed and is being rolled out using social media updates as well as branding the final TIP document. Writing of the TIP has commenced with support from the design consultants to ensure this document best reflects Stapleford and their aspirations.

There are two more Executive and Stakeholder board meetings to be held. These will focus on reviewing the TIP draft document ready for submission on 30 October 2020.