

Revolving Investment Fund Committee

Wednesday, 17 March 2021

Attendees: Councillor Mark Cory, Councillor Theresa Higgins, Councillor David King, Councillor Julie Young

No. Publication and Call in Arrangements

Date Published 18 March 2021

Date when decisions may be implemented (unless 'called in') 5pm 25 March 2021.

NB All decisions except urgent decisions, those subject to pre-scrutiny and those recommended to Council may be subject to the Call-in Procedure.

Requests for the scrutiny of relevant decisions by the Scrutiny Panel must be signed by at least ONE Councillor AND FOUR other Councillors to countersign the call-in form OR to indicate support by e-mail. All such requests must be delivered to the Proper Officer by no later than 5pm on 25 March 2021.

105 Minutes of Previous Meeting

RESOLVED that the minutes of the meeting held on 3 February 2021 be confirmed as a correct record.

106 Colchester Town Deal

The Assistant Director, Place and Client Services, submitted a report a copy of which had been circulated to each Member.

Matthew Brown, Economic Development Projects Manager, made a presentation to Committee highlighting that Colchester had been awarded £18.2 million as part of the Town Deal. Whilst slightly less than was bid for this was an extraordinary opportunity for Colchester. It had been secured through joint working and co-operation by the Council and its partners. Other sources of funding were being looked at so that all the projects identified by the Town Deal Board could be delivered. The range of the projects and the benefits they would bring was highlighted. These included town centre projects and a large scheme in Greenstead, together with projects to improve links to the town centre. The Heads of Terms had been agreed by the Town Deal Board and the Cabinet and would be signed shortly. Each specific project would then be reviewed and projects prioritised to deliver the maximum benefits and outcomes for Colchester within the funding available.

The Committee expressed its thanks to Matthew Brown for his contribution in securing this outcome, and other officers, the partners on the We Are Colchester Board and the

MP for their work in putting together the bid. The funding that had been secured was an opportunity to invest in the future of Colchester and make it more inviting to both residents and visitors. It would make a major contribution to the economic recovery from Covid 19 by bringing income and jobs and would also contribute to the wellbeing of Colchester.

In discussion, the position on the Youth Zone was clarified. One of the aims was to use the funding to transform youth provision in Colchester. Whilst a Youth Zone in Colchester was being actively pursued, discussions were still ongoing so the provision of a Youth Zone was not certain at this stage.

The Committee sought further information about how schemes would be prioritised. It was reiterated that further sources of funding were being explored to try and ensure that all schemes could be delivered. In addition, the phasing and timing of schemes would also be explored to seek the maximum benefits from the funds available. There would be continued engagement and dialogue with the Assembly and Advisory Group to present the issues the Board is working through on prioritisation.

In response to questions from members, it was confirmed that in terms of the ownership of Jumbo, the Preservation Trust did not own the building, but had an agreement with the owner when the last application for funding from the Heritage Lottery funds had been made. In terms of cycling infrastructure, members of the Committee drew comparisons with the Mini Holland project in Walthamstow. It was confirmed that the aim was to create a seamless, cohesive network and officers were working closely with Essex County Council on the proposed plans. In view of concerns expressed about the impact of kerbless streets around Sir Isaacs Walk, particularly for those who were blind or partially sighted, it was confirmed that each scheme would be subject to consultation with the relevant user and community groups as they were brought forward.

The role of the Civic University Agreement in respect of the Heart of Greenstead scheme was also clarified. This was a relatively new concept and was an agreement whereby Universities would help support the communities in which they were located. This could take many forms including involvement in community activities and volunteering by staff and students in community projects.

In conclusion, the Chair emphasised that this was very much the start of a process. The intention was that every effort would be made to deliver the schemes as planned and to continue working in a co-operative and inclusive way.

RESOLVED that the recent offer by Government of the £18.2m main-stage funding to the 'We are Colchester' (Town Deal) programme be noted, which will now enable the further development and delivery of the specific projects which were submitted within the Town Investment Plan.

REASONS

Prompt acceptance and completion of the Heads of Terms Agreement with Government will enable Colchester Borough Council as the lead Local Authority to proceed to the delivery phase of the 'We are Colchester' programme quickly and

effectively. Thereafter, delivery of this programme will greatly boost Colchester's opportunities to realise its economic development, place-making, inward investment, and regeneration ambitions now and on a long-term basis, through delivery of a specific programme of coherent, targeted interventions.

ALTERNATIVE OPTIONS

No alternative options were presented to Revolving Investment Fund Committee. Town Deal is recognised as a once in a generation opportunity for Colchester, and there are no other current or anticipated sources of funding and investment of comparable size and scope. Some of the interventions proposed in the Town Investment Plan see Town Deal as the funder of last resort as they are unlikely to attract suitable investment from other sources; and cannot be funded within the council's resources, particularly in the light of the current financial situation arising from Covid-19.

107 Update on Revolving Investment Fund (RIF) Projects

The Assistant Director, Place and Client Services, submitted a report a copy of which had been circulated to each Member.

Paul Smith, Group Commercial Director, Colchester Commercial Holdings Ltd, made a presentation to the Committee highlighting the latest position on a number of projects funded through the Revolving Investment Fund.

- Northern Gateway Sports Park: There would a "soft" opening of the site on 26 April, with the number of activities open gradually increasing in line with the Government's Roadmap Out of Lockdown. It was anticipated that the site would be fully open without restrictions by 21 June.
- Northern Gateway South: The planning application for the development on land south of Axial Way had been submitted and it was hoped that it would be considered by Planning Committee before the end of April 2021, once Essex County Council had commented on the updated Sustainable Transport Strategy. If approved the scheme would deliver 350 homes, including a significant number of affordable homes, a health campus, commercial floorspace and considerable open space.
- Local Full Fibre Network: The Local Full Fibre Network programme was well underway and was due to be completed by July 2021.
- Town Centre: The Digital Hub and Grow On Space at the site of the old bus depot had received planning permission. It was hoped it would create 86 new jobs and 10-15 new businesses. In respect of St Nicholas Square, a planning application for works on and around the graveyard area had also been submitted and it was hoped that work would begin on site in May. The Balcerne Gate public realm improvements were ongoing and should be completed in the summer to coincide with the reopening of the Mercury Theatre.
- Microgrid: A second feasibility study had been completed on a potential microgrid. This could potentially generate income through the sale of electricity to the National Grid, which could then be bought back at a reduced rate.

The Committee expressed its thanks to officers of the Council and Colchester Commercial Holdings Ltd for their work in developing these projects. They vindicated

the decision to create the commercial companies. The projects demonstrated the Council's ambition and aspirations for residents. They would produce direct benefits for residents, as well as generating income that would fund other services. They would also contribute to the delivery of the Council's strategic objectives. The importance of ensuring the promotion and branding of the projects demonstrated that these were Council initiatives was stressed.

It was also suggested that the Energy Centre should be used to educate and inform residents, particularly school children, on issues relating to sustainable energy.

Those members of the Committee who had visited the Northern Gateway Sports Park stressed how impressive the site was and it was suggested a further Covid 19 compliant visit be arranged for those Cabinet members who had not yet had the opportunity to visit the site.

RESOLVED that the contents of the Assistant Director's report and the progress made to date be noted.

REASONS

To monitor this important element of the Council's capital programme.

ALTERNATIVE OPTIONS

No alternative options were presented to the Committee.

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Ian Vipond

The Committee expressed its thanks to Ian Vipond, Strategic Director, Policy and Place, who would shortly be retiring from the Council. The Chair thanked Ian for his long service and paid tribute to his character and knowledge and highlighted the respect in which he was held by Councillors.