

THE VALE OF GLAMORGAN COUNCIL

COUNCIL: 27TH FEBRUARY, 2019

REFERENCE FROM CABINET: 7TH JANUARY, 2019

“C541 TARGETED REGENERATION INVESTMENT PROGRAMME 2018/19 - 2020/21: UPDATE (RP) (SCRUTINY - CORPORATE PERFORMANCE AND RESOURCES) -

The Cabinet Member for Regeneration and Planning advised that the purpose of the Part I Report was to provide an update on the Welsh Government's Targeted Regeneration Investment Programme 2018/19-2020/21 prior to seeking authority to apply for capital funding in the 2018/19 financial year detailed within the Part II report later on the agenda.

By way of context, the Member advised that in October 2017 the Welsh Government launched a new capital regeneration programme known as Targeted Regeneration Investment for the three year period 2018/19-2020/21. Under the new programme Local Authorities, along with their partner organisations, were able to apply for capital investment for projects that promoted economic regeneration and served the aims of wider sustainable development. The new programme required robust regional partnership and governance arrangements (aligned with the City Deal for South East Wales) to be in place at the outset to agree an overall plan for regeneration; to prioritise investment proposals; and, to provide assurances around decision-making. In September 2018 the Minister for Housing and Regeneration and the Cabinet Secretary for Local Government and Public Services approved the South East Wales Regional Plan for Regeneration. The Regional Plan for Regeneration identified the settlement of Barry as a Regeneration Area for Targeted Regeneration Investment.

The Regional Plan also recognised that there were shared issues and opportunities relating to town / urban centres. To address these, Rhondda Cynon Taff (as Lead Authority) had recently submitted a joint application to Welsh Government for funding to deliver a thematic grant programme targeting key town / urban centres in South East Wales. Subject to Ministerial approval a further Cabinet report would follow later this year outlining the funding awarded for the Vale of Glamorgan Council in relation to Barry Town Centre and seek approval to deliver the project in 2019/20-2020/21 financial years.

The Barry Town Centre Gateway Regeneration project had been identified as an investment proposal in the Regional Plan for Regeneration. The project aimed to facilitate a mixed use hub of new homes, commercial and community uses (subject to viability, funding and planning permission) in the vicinity of the Gladstone Road Roundabout Junction and improved Active Travel links along Dock View Road to Barry Docks Station. The Cabinet Member added that due to the prominent

Gladstone Road Bridge Compound site being in Council ownership and the need to align projected expenditure with the Welsh Government's timeframe of 2018/19-2020/21, the Council's resources had to date been focused on developing ideas and producing a scheme for the Gladstone Road Regeneration Area.

Furthermore, the Member advised that the Innovation Quarter (IQ) was a 19-acre area of former industrial dock land which is being facilitated as a joint venture between the Council and the Welsh Government aimed at delivering a vibrant mixed use urban quarter. To date approximately £30m of public and private investment had resulted in the delivery of a number of quality developments including the award winning Grade II Listed Pumphouse; Premier Inn hotel and Brewers Fayre restaurant; West Quay Medical Centre; and the Business Services Centre. In July 2018 the Welsh Government granted their consent for the Council to dispose of the IQ Hood Road Goods Shed Site and an exchange of conditional sale contracts was achieved in August 2018 by way of an Agreement for Lease (999 years).

The Member stated that the information relating to the proposed application for capital funding in 2018/19 financial year related to the financial and business affairs of a commercial developer linked to the IQ and was therefore being tabled under Part II later on the agenda. The timescales for the necessary funding being approved by the Welsh Government; and, for the submission of a capital funding claim before the end of 2018/19 financial year were challenging. The report therefore recommended the use of Article 14.14.2 (ii) of the Council's Constitution (urgent decision procedure).

In conclusion, the Cabinet Member advised that comments in writing had been received and tabled at the meeting from Councillor Dr Ian Johnson that he was happy to address during the Part II report later on the agenda.

This was a matter for Executive decision.

Cabinet, having considered the report and all the issues and implications contained therein

RESOLVED -

- (1) T H A T the current position as set out in the Part I report be noted.
- (2) T H A T the contents of the Part I report, with a view to taking decisions on the application for capital funding in 2018/19 financial year detailed within the Part II report later on the agenda, be noted.
- (3) T H A T the use of Article 14.14.2 (ii) of the Council's Constitution (urgent decision procedure) be authorised in respect of the above resolutions.

Reasons for decisions

- (1) To apprise Cabinet.

- (2) To enable funding decisions to be taken via a Part II report later on the agenda.
- (3) To meet the deadlines for the Welsh Government's Targeted Regeneration Investment Programme in 2018/19 financial year.”