



**CAMBRIDGESHIRE
& PETERBOROUGH**
COMBINED AUTHORITY

CAMBRIDGESHIRE AND PETERBOROUGH COMBINED AUTHORITY BOARD	AGENDA ITEM No: 2.5
30 JANUARY 2019	PUBLIC REPORT

11 & 12 WISBECH HIGH STREET

1. PURPOSE

- 1.1. At its last meeting, the Combined Authority Board delegated authority to the interim Section 73 Officer and the interim Chief Executive Officer to formalise the potential arrangements to support Fenland District Council in the event that step in is required. This report seeks approval for potential support to Fenland District Council.

<u>DECISION REQUIRED</u>	
Lead Member:	Councillor Steve Count, Portfolio for Investment and Finance
Lead Officer:	Noel O'Neil, Interim Section 73 Officer
Forward Plan Ref: n/a	Key Decision: No
The Combined Authority Board is recommended to: approve the arrangements to support Fenland District Council if required to see successful conclusion of the project.	Voting arrangements Simple majority of all Members

2. BACKGROUND

- 2.1. In September 2016, the Heritage Lottery Fund (HLF) awarded £1.9m to Fenland District Council from its Townscape Heritage Scheme. The project has become Wisbech High Street Project and has also been supported by Cambridgeshire County Council and Fenland District Council with £200,000 each.
- 2.2. 11 & 12 High Street were identified as a key element of the wider programme and £1m of the HLF funding was allocated to redevelop this key site. The site has many issues that has meant that development has been slow in coming forward but now a scheme has been identified and a developer to deliver it.
- 2.3. However, as the scheme moves closer to starting, there is pressure on the end date of HLF funding of January 2021. Fenland District Council is seeking support from the Combined Authority to ensure that this scheme does progress and to safeguard the investment of £1m of HLF. Supporting the Regeneration of Market Towns within the area is a key part of the devolution deal for Cambridgeshire and Peterborough. The offer of support will give confidence to Fenland District Council to progress the scheme and secure the investment.
- 2.4. Discussions have taken place between interim Chief Executive, Kim Sawyer, interim Section 73 Officer, Noel O'Neill and officers of Fenland District Council including Chief Executive, Paul Medd to identify the extent of any support. The details of this need to remain confidential due to commercial sensitivities at this time. Therefore, the details are shown in an exempt appendix.

3. FINANCIAL IMPLICATIONS

- 3.1. Should the Combined Authority need to intervene, the support could be met within the Medium Term Financial Plan to be approved elsewhere on this agenda. The majority of any financial support should Fenland need to step in will be in the form of a repayable grant and repaid over a period of time from the gross rent that will be received from the property. A legal charge on the property at that time would secure that future repayment.
- 3.2. Making this commitment will secure the development of 11 & 12 High Street and see the improvements to Wisbech Town Centre that HLF funding was targeted to deliver. It will also safeguard the HLF investment within the timeframe of delivery.

4. LEGAL IMPLICATIONS

- 4.1. There will be the requirement to draw up appropriate legal documentation should this intervention be called upon. This will be a call on legal time.
- 4.2. Providing grant support is within the powers of the Combined Authority. It is for the Board to decide upon the merits of this application and the impact of such investment.

5. APPENDICES

5.1 Appendix 1: Confidential under Paragraph 3 of Part 1 Schedule 12 of Local Government Act 1972

<u>Source Documents</u>	<u>Location</u>
None	Not applicable