



CAMBRIDGESHIRE AND PETERBOROUGH COMBINED AUTHORITY BOARD	AGENDA ITEM No: 3.3
30 SEPTEMBER 2020	PUBLIC REPORT <i>This report contains Appendices which are exempt from publication under Part 1 of Schedule 12A of the Local Government Act 1972, as amended, and it would not be in the public interest for this information to be disclosed (information relating to the financial or business affairs of any particular person (including the authority holding that information). The public interest in maintaining the exemption outweighs the public interest in publishing the Appendices.</i>

MARKET TOWNS PROGRAMME INVESTMENT PROSPECTUS - APPROVAL OF FIRST TRANCHE OF PROJECT PROPOSALS

1.0 PURPOSE

- 1.1. To seek Combined Authority Board approval of project proposals received from Fenland and Huntingdonshire District Council under the CPCA Market Towns Programme – Investment Prospectus.

<u>DECISION REQUIRED</u>	
Lead Member:	Mayor Palmer
Lead Officer:	John T Hill, Director Business and Skills
Forward Plan Ref:	Key Decision: Yes KD2020/041
The Combined Authority is recommended to: (a) approve the first tranche of project proposals received for Huntingdonshire and Fenland under the Market Towns Programme Investment Prospectus.	Voting arrangements Simple majority of all Members

2.0 BACKGROUND

- 2.1. The Combined Authority is providing capital investment to mobilise each town masterplan and to act as a funding catalyst to secure additional investment. There is a total of £10m Combined Authority capital allocated to support the delivery and implementation of the 10 approved Market Town Masterplans (St Ives, Huntingdon, Ramsey, Wisbech, March, Chatteris, Whittlesey, Ely, Soham and Littleport).
- 2.2. Combined Authority funding is provisionally shared across these 10 market towns, with district authority leads able to bid for up to £1m of capital funding for each town. Proposals have been invited to support the mobilisation of each Masterplan and against activities which address the needs and those interventions identified as required to drive targeted growth and regeneration of each town.
- 2.3. Proposals are required to set out how they can support the tailoring of local economic policy for each market town to increase the attractiveness of towns for the new generation of lifestyle entrepreneurs. Furthermore, proposals are also required to set out how market towns can support Covid-19 recovery for Cambridgeshire & Peterborough, focusing on the anticipated changes in behaviour around the use of public transport, commercial and public community space, and High Streets.
- 2.4. All proposals are independently appraised where the strategic need, economic and commercial case is assessed against an agreed set of appraisal metrics. Appraised applications are scored based on programme criteria set and must achieve a minimum pass mark (74 out of 99 points) for Board approval.
- 2.5. Huntingdonshire project proposals:
 - St Ives, Huntingdon & Ramsey – Feasibility Work & Development Studies - feasibility work and develop cases for growth to accelerate delivery of Prospectus for Growth masterplans. HDC have requested financial support to develop the schemes for those towns, based on the experience in putting together the Future High Street Fund bid for St Neots, and building on the CPCA Prospectus for Growth for these 3 towns. (Confidential Appendix 2).
 - St Ives – Footfall Counter - introduction of footfall counters to better monitor pedestrian flows and visitor numbers. The rationale being that this data across the market towns will help demonstrate how resilient local economies are following Covid-19 and provide a benchmarked dataset for future years. This will enable measurement of the health of our market towns during the recovery phase. This will also provide additional data in the development of the schemes. (Confidential Appendix 3).
- 2.6. Fenland project proposals:
 - Whittlesey – Interactive Flooding Signs - the installation, maintenance, and management of three interactive flood signs at key locations in Whittlesey will provide this much-needed information for westbound traffic from Whittlesey towards Peterborough. Interactive signs which will

signal when the B1040 is closed due to flooding and can also be used to communicate other information to passing drivers. As a secondary benefit, the interactive signs will also be able to warn motorists of problems created when the A47 is closed because of accidents (the already-congested A605 through Whittlesey is the route normally used for diversions) and when there are other accidents or roadworks affecting traffic flow in the area. (Confidential Appendix 4)

- Wisbech – Market Place Improvements - to improve both the appearance of Wisbech Market Place located in the commercial and social “heart” of the town and introduce new and improved facilities to enhance its use as:

(1) a trading area – to add to the economic success of the town centre (already supported by Wisbech Town Council’s markets activity seven days per week)

(2) a community space – where people can spend time and integrate (already supported by the community events and festivals organised or facilitated by Wisbech Town Council).

The rationale behind the initiative is to deliver something, in this key area of Wisbech, which would add to the vitality and vibrancy of the town – providing social, environmental and economic benefits for those who live in the town, work in the town, visit the town or are looking to invest in the town. (Confidential Appendix 5)

- 2.7. Following independent appraisal, all 4 projects proposals have been independently assessed and awarded the required minimum pass mark to be recommended for Combined Authority approval. The project proposals appraisal summary matrix is included as Appendix 1.

3.0 FINANCIAL IMPLICATIONS

- 3.1. Within the 2020/21 MTFP, the Market Town Masterplan Budget has £500k approved to spend, with a further £5m, subject to approval. There are additional subject to approval values of £2.5m in 2021/22 and £2.0m in 2022/23. The total value for the Investment Prospectus is £13.1m, which includes £3.1m from St. Neots and the £10m from Market Town Masterplans.

4.0 LEGAL IMPLICATIONS

- 4.1. The Combined Authority, as the Accountable Body, maintains the legal agreements with project delivery bodies.
- 4.2. The Legal Team shall be responsible for placing any required contractual arrangements, usually through its current partnering arrangements with the Local Authorities

5.0 SIGNIFICANT IMPLICATIONS

- 5.1. The Market Towns Programme is a substantial commitment being made between the Combined Authority and the local areas, with scope for significant impacts on the growth of the local sub-economies. Successful delivery will have positive benefits to residents, businesses and workers within the CPCA area.

6.0 APPENDICES

- 6.1. Appendix 1 – Project Appraisal Summary Matrix.
6.2. Appendix 2 - CONFIDENTIAL – HDC Proposal for St Ives, Huntingdon & Ramsey (Feasibility Work & Development Studies).
6.3. Appendix 3 - CONFIDENTIAL – HDC Proposal for St Ives (Footfall Counters).
6.4. Appendix 4 – CONFIDENTIAL - FDC Proposal for Whittlesey (Interactive Flooding Signs).
6.5. Appendix 5 – CONFIDENTIAL - FDC Proposal for Wisbech (Market Place Improvements).

<u>Source Documents</u>	<u>Location</u>
None	