

# **DERBYSHIRE COUNTY COUNCIL**

## **D2 JOINT COMMITTEE FOR ECONOMIC PROSPERITY**

**23 November 2022**

### **Further Refining the Regeneration Pipeline: Preparation for Investment Opportunities**

#### **(1) Purpose of Report**

1.1 The purpose of this report is to recommend a workstream, involving local authorities and private-sector partners, to improve Derbyshire's readiness to gain access to funding to support delivery of key sites and enabling infrastructure.

#### **(2) Discussion and decision required by the Derby and Derbyshire Joint Economic Prosperity Committee (D2JC)**

##### **2.1 The D2JC is requested to:**

- i) Consider the rationale for this approach**
- ii) Agree in principle to the cooperation and active participation of each authority in the proposed work – including provision of timely information and updates**
- iii) Agree to receive further reports setting out findings and, if appropriate, further stages**

#### **(3) Information and Assessment**

3.1 The D2 Joint Committee will recall that over recent years, the County Council has had in place a Strategic Growth and Infrastructure Framework (SGIF), intended to capture all projects in which the County Council has a role and forms the base layer of its approach towards the prioritisation of shared regeneration projects, aligned with the relevant district or borough council's local plans.

3.2 By planning strategically, it enables the County Council to respond to the pressure which growth exerts on the County's spaces and infrastructure and creates a platform for resource prioritisation and efficient delivery. This approach also ensures the delivery of infrastructure and services to support well-planned, sustainable development and clean economic growth which contributes to a good quality of life for Derbyshire residents.

- 3.3 The SGIF is a working document and is reviewed each year as information becomes available and projects are completed. It is supported by an online map showing the location of projects and their strategic context.
- 3.4 Notwithstanding the above, some recent 'calls for projects' have illustrated the need for agility in order to take advantage of Government funding opportunities, in particular the need for business cases to be in place - at least at outline/ headline level. These calls have the Levelling Up Fund round 2, some shared prosperity funds, an invitation to propose Investment Zones and draw down short-term capital funding under the East Midlands Devolution Deal. The Devolution Deal is also an example of where there is likely to be a future need for business case submissions in order to access 'gainshare' funding.
- 3.5 To illustrate the type of information which was required for these 'calls for projects', or would have been beneficial to have in one place, the Investment Zone call required a need to assemble:
- Boundary plans
  - Site areas
  - Floor areas by use class
  - Landowners
  - Costs of proposed investment
  - Quantified or qualitative benefits
  - Planning status
  - Delivery programme and acceleration opportunities
- 3.6 For the purposes of local councils assessing potential projects as future scheme promoters there is also benefit in being able to assess:
- Public-sector revenues (such as a profile of business rate receipts)
  - Subsidy control considerations
  - Cashflow requirements
- 3.7 Alongside the above, it is also the case that supporting material for potential investment opportunities around Derbyshire is variable, with some having the benefit of artist's impressions, for example, and others not. Whilst calls for projects such as those noted above do not always permit the inclusion of graphics, these can be invaluable in giving the recipients of funding applications a strong impression of the investment opportunity – and the level of local commitment to delivering them. Access to good quality 'collateral' is therefore really important, and feeds into other D2 work such as the Investment Portfolio documents we prepare for events such as MIPIM. As part of the initial scoping of work, therefore, it would be intended to review the extent to which these materials are in place for sites around the County.

#### **4. Recommendations**

**It is recommended the Joint Committee:**

- a) Agrees to a task and finish workstream being set up – organised by the County Council, to assess and collate relevant information in line with the suggestions above.**
- b) Agrees active participation and nomination of relevant officers from all 10 local authorities to supporting the work and assembling high-level business case material for key investment sites around Derbyshire, utilising the existing SGIF system**
- c) Agrees to the regular update of information to ensure the pipeline remains fit for purpose and supports successful funding bids.**
- d) Agrees to receive further reports on progress.**