

Meeting:	Cabinet	Date:	11th July 2018
Subject:	City Centre Investment Fund		
Report Of:	Cabinet Member for Regeneration and Economy		
Wards Affected:	All		
Key Decision:	No	Budget/Policy Framework:	No
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Appendices:	None		

FOR GENERAL RELEASE

1. Purpose of Report

- 1.1. To update Cabinet on projects included in the City Centre Investment Fund.

2. Recommendations

- 2.1. Cabinet is asked to **RESOLVE** that:

- (1) the current position in respect of the delivery of schemes funded by the City Centre Investment Fund (CCIF) be noted
- (2) the allocation of the £1,944 balance of the Christmas Lights budget to the Rotary Club "Tree of Light" be approved.

3. Background and Key Issues

- 3.1. Gloucester continues to experience significant inward investment activity. The successful progression of a number of major regeneration projects and the continuing delivery of a clear strategy and project delivery plan (Regeneration and Economic Development Strategy 2016-2021) demonstrates the City Council's clear vision in driving forward projects both directly and in partnership.
- 3.2. For example, it is expected that the new Gloucester Bus Station will be fully operational by the end of October 2018 and the planning application for the redevelopment of Kings Quarter will be submitted by the end of September 2018.
- 3.3. When its priorities were established in March 2012, the CCIF was established to support the economic performance of the city centre and this report provides an update on progress with delivery of funded projects.

4. Allocations

- 4.1. A number of projects funded by CCIF have now been successfully completed, including the Museum of Gloucester reroofing, a public realm master plan for the four gate streets, a number of highly successful lighting schemes and the restoration of St Michael's Tower.

- 4.2. As of March 2018, approximately £1.4m of the total £2m programme had been spent on approved projects. The table below details this on a project by project basis.

PROJECT	SPEND TO DATE	APPROVED BUDGET	REMAINING BUDGET
Museum	£342,561	£500,000	£157,439
Car Parks	£190,015	£190,015	£0
TIC Relocation	£10,891	£130,000	£119,109
Christmas Lights	£73,056	£75,000	£1,944
Business Grants	£125,724	£150,000	£24,276
Targeted Historic Grants	£110,862	£240,000	£129,138
Lighting	£29,112	£56,800	£27,688
Ugly Structures	£22,364	£22,364	£0
Heritage Trails	£9,995	£20,000	£10,005
Interpretation & Signage	£41,884	£41,884	£0
Banner Holders	£10,000	£10,000	£0
Gates Streets - Public Realm	£184,353	£184,353	£0
Toilets	£39,192	£100,000	£60,808
St Michaels Tower	£104,001	£104,001	£0
Kings Square	£38,386	£38,386	£0
Westgate Mosaics	£29,993	£29,993	£0
Shop Gloucester	£30,000	£30,000	£0
Cultural Strategy Capital Improvements	£0	£30,000	£30,000
Economic Profiling	£20,000	£20,000	£0
Kings Walk Bastion	£25,148	£25,148	£0
City Centre Fund Contingency		£2,056	£2,056
TOTALS	£1,437,536	£2,000,000	£562,464

- 4.3. In terms of the balance of funds to be committed, the following commentary focusses on schemes with a remaining budget of greater than £50,000.

Museum

- 4.4. Discussions are underway with Officers from both the Museums service and facilities management to develop a project for investing in both the fabric of the Museum as well as a more active approach to the management of the City's Collections.

TIC Relocation

- 4.5. Members will be aware of proposals to relocate the Tourist Information Centre. The balance of funds will be used to facilitate the move once the location and business case have been approved.

Targeted Historic Grants

- 4.6. A programme of intervention is currently being developed by the City Growth and Delivery Team to complement the Townscape Heritage Initiative.

Toilets

- 4.7. This relates to the purchase of a freestanding toilet for installation in Kings Square. This work will be undertaken at the appropriate point in its redevelopment.

5. Asset Based Community Development (ABCD) Considerations

- 5.1. None directly arising from this Report

6. Alternative Options Considered

- 6.1. Not relevant for this Report

7. Reasons for Recommendations

- 7.1. To provide a six monthly update on the CCIF following the previous Report considered by Cabinet in November 2017.

8. Financial Implications

- 8.1. There are no direct financial implications as a result of this report and the attached strategy.

- 8.2. Financial Services have been consulted in the preparation of this report.

9. Legal Implications

- 9.1. Whilst this Report does not of itself have legal implications for the Council, the individual schemes funded by it may have and these need to be assessed at the appropriate point.

- 9.2. One Legal have been consulted in the preparation of this report.

10. Risk & Opportunity Management Implications

- 10.1. None arising direct form this Report but each project within the programme will be required to develop a Project Management Plan identifying Risks and Issues relating to delivery.

11. People Impact Assessment (PIA)

- 11.1. The actions proposed in this Report will benefit the residents and businesses in the City.

- 11.2. The PIA Screening Stage was completed and did not identify any potential or actual negative impacts; therefore a full PIA was not required.

12. Other Corporate Implications

Community Safety

- 12.1 To be assessed in the development of individual projects.

Sustainability

- 12.2 To be assessed in the development of individual projects.

Staffing & Trade Union

- 12.3 None.