

Cabinet (Resources) Panel

5 November 2019

Report title	Future High Streets Grant	
Decision designation	AMBER	
Cabinet member with lead responsibility	Councillor Harman Banger City Economy	
Key decision	Yes	
In forward plan	Yes	
Wards affected	St Peters	
Accountable Director	Richard Lawrence, Director of Regeneration	
Originating service	City Economy	
Accountable employee	Isobel Woods	Head of Enterprise
	Tel	01902 551848
	Email	isobel.woods@wolverhampton.gov.uk
Report to be/has been considered by	City Economy Leadership Team	20 August 2019

Recommendation for decision:

The Cabinet (Resources) Panel is recommended to:

1. Approve the establishment of a supplementary revenue expenditure budget of £150,000 within the 2019-2020 approved budget, with any unspent grant being applied in 2020-2021. This will have no effect on the Council's net revenue budgets as the expenditure is fully funded by the Future High Streets Fund grant.

1.0 Purpose

- 1.1 The purpose of the report is to seek approval to create a supplementary revenue expenditure budget in respect of the £150,000 Future High Streets Fund grant which has been awarded to the Council from the Ministry of Housing, Communities and Local Government (MHCLG).

2.0 Background

- 2.1 On 26 December 2018 the government announced a new Future High Streets Fund (FHSF) Initiative, aimed at addressing some of the challenges, high streets in the UK are facing.
- 2.2. The Initiative would bring £625 million of funds and establish a National High Street Task Force support.
- 2.2 In April 2019 the Council submitted an Expression of Interest (EOI) for an area identified as City Centre West.
- 2.3 In summer, the Council learnt that it had been successful in this first round and had been named as one of fifty locations in the UK. The success brought with it a grant of £150,000 revenue to be used to develop an application for the second round of FHSF. This has the potential to attract £25 million capital.
- 2.5 On 1 November 2019 the Council received a formal letter of grant from MHCLG and the funds have been deposited in the Council's bank account.
- 2.6 Officers are committed to producing an application which includes a clear 'vision' for this area of the city centre, one which is well received. The submission needs to meet the stringent application criteria as well as providing a clear case to attract investment both public and private, in to this location.
- 2.7 In order to undertake this intense and important piece of work, officers recognise that some of the work will need to involve key experts in this field. It is therefore expected that a number of small commissions will be issued, and resources will also be used to secure support from the Project and Programmes service.
- 2.8 This report asks for Cabinet (Resources) Panel approval to create a supplementary revenue expenditure budget in respect of the city's preparation and submission of its application to the FHSF.

3.0 Evaluation of alternative options

- 3.1 This is the first funding opportunity to come forward from the government to support the repurposing of Wolverhampton's city centre. The only alternative would have been to not make a submission, which would have meant the city would have had no opportunity to secure capital funds.

4.0 Reasons for decisions

- 4.1 This is the first and only funding initiative to come from government. It was important for the city centre and for the Council's objectives – green spaces, improve people's lives and improve good jobs and investment - that officers made an application.

5.0 Financial implications

- 5.1 Approval is sought from the Cabinet (Resources) Panel to create a supplementary revenue budget to allow the FHSF grant to be utilised to fund the Council's FHSF capital grant bid preparation and submission. This will have no impact on the Council's net revenue budgets as all the spend is funded from the £150,000 grant.
- 5.2 It is anticipated that the majority of the revenue grant funding will be utilised in 2019-2020 with the balance of the grant being applied in 2020-2021 in support of the bid.
- 5.3 Further reports may be submitted to secure supplementary capital spending approval depending on the outcome of the bid submission.
[RT/14102019/Q]

6.0 Legal implications

- 6.1 The grant letter has not set out any terms or conditions associated with the spend. However, the management of the money and spend will be monitored to ensure it aligns with the purpose which it has been received.
[TS/21102019/W]

7.0 Equalities implications

- 7.1 The wider focus for the FHSF is to improve the lives of the people of our city and to attract new visitors and new investment. As part of the development of the vision the project team will undertake a number of engagement events to engage, capture and help shape the submission, to ensure it establishes an inclusive environment.

8.0 Climate change and environmental implications

- 8.1 The nature of the funds will, if successful bring, a number of large environmental improvements. This will be shared with the Panel and the community as part of the development of the application.

9.0 Human resources implications

- 9.1 It is likely that the fund will help resource support from Project and Programmes service.

10.0 Corporate landlord implications

- 10.1 Corporate Landlord and other key services will be engaged in the development and will identify potential implications and benefits.

11.0 Health and Wellbeing implications

11.1 As part of the development of the vision the project team will undertake a number of engagement events to engage, capture and help shape the submission, to ensure it establishes an inclusive environment

12.0 Schedule of background papers

12.1 None