

# Blackpool Town Investment Plan

February 2020



# 1. Town Deals

- ❑ The £3.6 bn Towns Fund was launched in November 2019 to enable towns to address growth constraints through Town Deals

- ❑ Aim:

***...to unleash the full economic potential of 101 places and level up communities throughout the country.***

*The funding of up to £25 million in each place will help to increase economic growth with a focus on regeneration, improved transport, better broadband connectivity, skills and culture*

- ❑ Harness a diverse range of perspectives to align public and private investment in order to maximise growth
- ❑ Towns Fund will provide the core public investment in the Town Deals
- ❑ Build on the learning from the Greater Grimsby Town Deal

# 2. Town Deals – Greater Grimsby

## Greater Grimsby

- Greater Grimsby Town Deal agreed in July 2018
- Stronger partnerships between the local Greater Grimsby Project Board and the Government, with each party committing to drive economic growth, accelerate housing delivery, transform Grimsby's waterfront and improve skills and educational attainment.
- Government agencies such as the Department for International Trade, Homes England and the Department for Education have made a commitment to work with the Council across the four core themes outlined above.
- Funding has been pledged from North East Lincolnshire Council, Humber LEP Local Growth Fund and Historic England.
- Senior official appointed to work pro-actively with the Project Board, ensuring regeneration plans make connections with existing government plans and funding. The Government has representation on a Delivery Board

Greater Grimsby Town Deal Prospectus 2018-2028: Submission Draft



### Press release

## Government announces landmark Town Deal for Greater Grimsby

Over 8,800 new jobs and nearly 10,000 new homes will be delivered in Greater Grimsby thanks to a new, ground-breaking Stage 1 Town Deal worth £67 million.

### Next Steps...

2018

- Complete first stage feasibility report for Victoria Mills
- Commence preparation of an SPD for extended Grimsby Town Centre
- Progress joint master plans for the Parks of Grimsby and Immingham
- Enforce a Greater Grimsby Programme Delivery Team in place
- Advance acquisition of key sites
- Deliver procurement plan for operator for Victoria Mills
- Final business plan for Frederick Ward Way
- Secure Strategic Funding for the Town Centre and Victoria Mills
- Complete lighting work to Corporation Bridge
- Finalise business plan for the HE offer and secure an academic partner

2019

- Deliver first phase of Town Centre supporting projects including green infrastructure, lighting and air filtering
- Confirm Conservation Area in the Keadby
- Deliver pilot project in the Keadby
- Commence procurement of an operator for the Victoria Mills facility
- Complete Works on Frederick Ward Way connectivity
- Completion of the Creative Development
- Complete initial supply works to Victoria Mills
- Commence delivery of HE presence

2020

- Deliver first waterfront walking loop at Alexandra Dock
- Complete first phase of development on South Lane site
- Complete construction of the Victoria Mills building
- Further site acquisition and implementation of additional strategy for additional sites within the Framework
- Commence full delivery of the Keadby master plan
- Final Trade Zone – delivery phase

2017

2018

2019



# 3. Objective of the Towns Fund

□ The objective of the Town Fund is to drive the economic regeneration of towns to deliver long-term economic and productivity growth through:

- **Urban regeneration, planning and land use:** ensuring towns are thriving places for people to live and work, including by: increasing density in town centres; strengthening local economic assets including local cultural assets; site acquisition, remediation, preparation, regeneration; and making full use of planning tools to bring strategic direction and change.
- **Skills and enterprise infrastructure:** driving private sector investment and ensuring towns have the space to support skills and small business development.
- **Connectivity:** developing local transport schemes that complement regional and national networks, as well as supporting the delivery of improved digital connectivity

# 4. Preparing the Town Deal

## ❑ First stage of agreeing the Town Deal



- ❑ Second stage – completing a business case based on selected content of Town Investment Plans with government
- ❑ Further guidance to be published including on the amount of capital and revenue funding available and the interventions that can be supported through the Fund
- ❑ It is vital that towns engage directly with communities
- ❑ Town Deal Board

### Town Board

The Town Deal Board will be the vehicle through which the vision and strategy for the town is defined. It will produce a Town Investment Plan and inform the Town Deal, including the amount of investment secured through the Towns Fund.

# 5. Town Investment Plan

## ❑ Investment Plan

- ❑ Well-evidenced - clear understanding of the area, focusing on its assets, opportunities and challenges
- ❑ Investment priorities – targeting investment into the economic infrastructure, as well as making full use of existing powers, particularly in planning, to drive economic growth
- ❑ Detail high Value for Money interventions that will drive economic growth.
- ❑ Complement other pre-existing strategy documents and align with FHSF
- ❑ Aligned with the government's clean growth objectives
- ❑ Identify better ways of coordinating investments/activity

### Blackpool Town Prospectus Refresh

**Will provide the strategic framework for the Investment Plan**

### Blackpool Town Investment Plan

- **Context – policy, socio-economic, market needs and demand**
- **Summary of vision, aims and objectives**
- **Investment Programme – priority areas for the short, medium and long term (locally funded projects, schemes that could be supported by public investment (including the Towns Fund), and private sector and community investments), costs, outputs and value for money**
- **Implementation arrangements**
- **Risk assessment**

**Appendices - including cost, income and Cost Benefit Analysis spreadsheet models**

# 6. Agreeing the Town Deal

## ❑ Business case:

- HM Treasury Green book and supplementary guidance on Five Cases – Strategic, Economic, Commercial, Financial and Management
- Departmental guidance (MHCLG, DfT, DECC)

## ❑ Likely measures:

- Strategic fit - Alignment with strategic aim and local need
- Value for money - Minimum Benefit Cost Ratio
- Deliverability - Schemes can be implemented as proposed

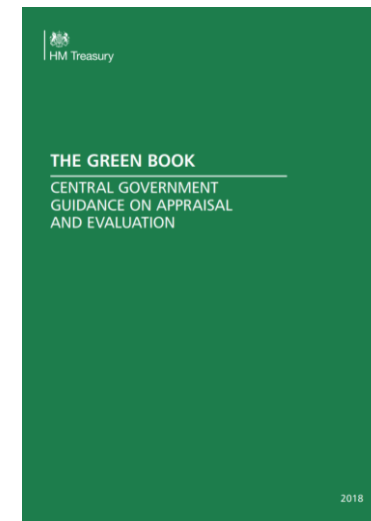
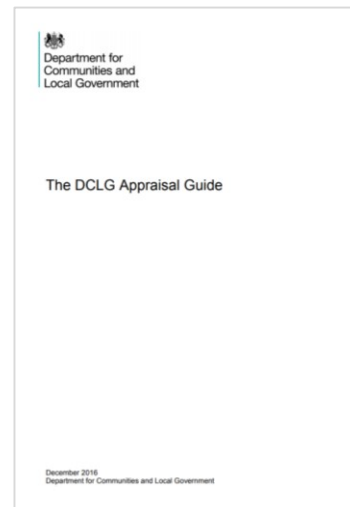
## ❑ Strategic Case:

- Alignment with Fund objectives and other strategies/policies
- SMART Objectives
- Rationale for projects/intervention
- Dependencies and constraints

# 7. Value for Money

## □ Economic Case:

- Option assessment (minimum of 3)
- Additionality – extent to which outcomes are genuinely additional
- Cost benefit analysis – Benefit Cost Ratio (BCR) > 2:1
- Focus on Land Value Uplift and externalities (no longer jobs, GVA and homes)
- Potential benefits include: amenity, transport and wellbeing
- Risk and Optimism Bias
- Sensitivity analyses





# 8. Deliverability

## Financial Case

Costs (capital and maintenance/renewal)

Financial appraisal – viability, need for public funding, value uplift

Funding sources (match funding certainty)

## Commercial Case

Ownership

Design and cost certainty

Planning and other consents

Delivery and procurement model

Legal requirements (including State aid)

Due diligence (for example, ground conditions)

## Management Case

Governance and management arrangements

Political commitment

Skills, capabilities and experience (track record)

Programme

Risk

Benefit realisation, monitoring and evaluation

# 9. Timetable for an Agreement

All Town Deal Boards convened (including publication of town boundary)	End of January 2020
Further guidance published	Early 2020
All Town Investment Plans produced	Summer 2020
Business Cases	Autumn 2020 - 21
Town Deals agreed	2020-21