



Blackpool Town Deal Board Meeting 15 Friday, 12th November 2021

Item 4

Land Acquisition for Multiversity Business Case Appraisal Process
Presentation and Recommendation to the Blackpool Town Deal Board
Presented by Steve Williams (Chair of the Town Deal Investment Panel)



Key Activities of the Appraisal Process

17th September - Multiversity presentation to Town Deal Board

- (28 September TDIP Presentation)

27th September

- Council officers, CBRE and B&FC held a pre-meeting with independent appraisers (Genecon) to outline scheme background and to outline appraisal process required

28th September - TDIP Initial Review

- Reviewed business case and wider paperwork
- Discussed content and any additions required with Council officers and Amion Consulting.
- Agreed to pass to independent appraisers.



Key Dates and Activities

28th September – 22nd October – Genecon Independent Appraisal

- Genecon undertook a review incorporating requests for additional information and scheme clarity with Council officers, CRBE, B&FC and Amion.

27th October – TDIP Final Business Case Review

- Genecon presented their findings and recommendations.
- TDIP examined copies of the Final Business case, the Genecon full appraisal report and Independent Appraisal summary report.
- Further discussion was undertaken by the panel on the aims and objectives of the scheme and its viability etc.
- Detailed discussion led to the following recommendations to the Town Deal Board today.



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The Multiversity Key Project Aims and Objectives



Multiversity – Overarching Scheme Aim

The overall vision is

- To bring forward regeneration proposals for the creation of a new ‘Multiversity Campus’ in the heart of Blackpool Town Centre to facilitate the aspirations of Blackpool & the Fylde College (The College)
- To create a world class University learning environment which will be carbon neutral in operation.
- University Centre Blackpool’ (UCB) will be a unique proposition, providing a cutting-edge response to local, regional, and national priorities delivered by the College



Multiversity – Overarching Scheme Aim (Continued)

- To create a destination small business hub, enabling innovative and high growth businesses to expand; accessing bespoke support on their business growth journey;
- To address market failure by meeting unfulfilled demand for affordable serviced office space for small businesses within the town Centre;
- To facilitate the creation of skilled job opportunities in growing business sectors, ensuring businesses have key facilities such as full fibre infrastructure, as well as business networks and know how on which to thrive;
- To strengthen business support provision - ensure it is demand-driven and relevant to the needs of growth-oriented Blackpool businesses.



Multiversity – Key Deliverables

- Relocation from the existing University Centre Campus on Park Road to a new carbon neutral in operation campus building in the Town Centre will improve education, skills and learning in Blackpool and the wider area.
- The Multiversity will provide a major contribution to the regeneration of Blackpool Town Centre.
- The new Multiversity Campus has been designed to accommodate over 3,600 learners and is underpinned by six key project objectives:
 1. Injection of a new life to the heart of Blackpool;
 2. Embed holistically into the town Centre;
 3. Allow people to up-skill through life;
 4. Raise the college profile in the town and beyond;
 5. Create an iconic building that sings Blackpool; and
 6. Increase footfall in the town Centre to encourage regeneration.



Multiversity – Key Project Inputs

Key Project Inputs:

STAGE 1 Land Acquisition - The Towns Fund Project:

- £9m towns fund investment to acquire existing properties and clear the proposed site for development to strengthen Blackpool's higher education offer and regenerate the town Centre;

STAGE 2 Proposed main Multiversity Campus project:

- £85m total investment (which includes the £9m town fund investment above), in a world class learning facility at the heart of Blackpool Town Centre on a cleared 1 hectare site.



Multiversity – Project Outputs

- 17,500m² new space for teaching, learning and business and community partnerships;
- Boost in skills and education levels, employment, and employment opportunities;
- Growth in town Centre footfall and £4.2m annual spend from 3,000+ students will increase business turnover across the town Centre, supporting improved business profitability;
- The delivery of a modern and more desirable town will bring investor confidence in Blackpool, with improved profitability potential among proximate sites bringing potential for acceleration;
- The improved reputation of Blackpool as a place to study and live will resonate with the local housing market.



Multiversity – Outcomes/ Impacts

1. National/regional scale impacts:

- Productivity improvements from higher skilled labour;
- Uplift in land and asset values among directly delivered development;
- Improved viability among wider town Centre development opportunities;
- Uplifts within local commercial and housing markets;
- Welfare returns from improved labour supply; and
- Increased public transport use and active travel, and associated benefits.



Multiversity – Outcomes/ Impacts

2. Local scale impacts:

- 493 construction job years;
- 190 longer-term FTE jobs in the town Centre;
- £35m construction related GVA impacts; and
- 680 more higher education students per year.



Multiversity – Scheme Funding Profile

Fund Source	2021 - 2022	2022 - 2023	2023 - 2024	2024 - 2025	2025 - 2026	Total
Towns Fund	£515,000	£5,545,000	£2,865,000	£45,000	£30,000	£9,000,000
Total	£515,000	£5,545,000	£2,865,000	£45,000	£30,000	£9,000,000



Multiversity – Site Acquisition Recommendation

Town Deal Investment Panel Recommendation (Refer to Summary Paper 4.1)

That the Town Deal Board confirm that they are satisfied that the business case assessment process was thorough and robust and approve the Multiversity Business Case for sign off by Blackpool Council and Chair of the Town Deal Board, for onward submission to DLUHC. subject to:

- The MOU between the Council and Blackpool and Fylde College to include a commitment to address the key issues outlined as requiring further attention by the appraisers in their recommendations within the scope of a second stage business case. E.g. detail on student demand and curriculum options, a clear delivery structure etc. See Annex 1, Paper 4.1A
- The signing of the finalized MOU to be a condition of the Grant Funding Agreement.



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Multiversity

Any Questions?