

REPORT

SUBJECT: Allocation of funding to Develop a Town Centre Regeneration Plan, Caldicot

MEETING: Individual Cabinet member decision (Cllr Bryan Jones)

DATE: 26th July 2017

DIVISION/WARDS AFFECTED: Caldicot

1. PURPOSE

To gain approval to develop a town centre regeneration plan for Caldicot using S106 funding already available for improvements to Newport Road , Caldicot and walking and cycling improvements

2. RECOMMENDATIONS

- 2.1 That £30,000 be allocated from the S106 fund already available for improvements to Newport Road, Caldicot (£170,000) and walking and cycling improvements (£50,000); this to be used to acquire specialist support to develop a town centre regeneration plan.
- 2.2 That the remaining £190,000 be held in abeyance should funding be required in support of any grant applications contemplated.
- 2.3 Should timescales demand that the £190,000 revert to spending upon improvements to the pedestrianized area, Newport Road, Caldicot and walking and cycling improvements.

3. KEY ISSUES

- 3.1 In June 2016 a report was approved by Cabinet to, amongst other things, allocate S106 money to fund improvements to Newport Road (pedestrianized area), Caldicot Town Centre and walking and cycling improvements in Caldicot.
- 3.2 Originally £200,000 was allocated to the Newport Road project but £30,000 was subsequently reallocated to support the linkage scheme.
- 3.3 Whilst the £170,000 for Newport Road and £50,000 for improved walking and cycling routes are obviously significant sums and would undoubtedly deliver improvements there is speculation that this funding might be enhanced through grant applications and/or support from other organisations which would lever in additional funding to support a regeneration plan and provide more extensive improvements.

- 3.4 A visioning document for the future of Caldicot Town Centre was presented in 2015 but to date no further works have been commissioned to seek member support for any or all aspects of the vision or to undertake consultation with potential partners (landlords, retail, social housing etc.) to turn this into a regeneration plan.
- 3.5 At present no resources are available to elaborate upon the vision or to create a more tangible plan based upon consultation with other potential stakeholders.

4. REASONS

- 4.1 The recommendation seeks to use the funding available to acquire additional specialist resources to develop the vision into a regeneration plan and if possible to highlight options and opportunities to lever in extra funding through grant, from partner organisations, disposal of assets etc.
- 4.2 S106 funding must be spent by 25th July 2019 so recommendation 2.3 acts as a 'backstop' allowing officers to spend the funding available should time not allow for the creation and approval of the wider plan proposed in recommendation 2.1 and 2.2.

4. RESOURCE IMPLICATIONS:

The report seeks approval to allocate S106 funding (£170,000 and £50,000 already approved) to the recruitment of specialist support and in support of grant applications, match funding etc.

6. FUTURE GENERATIONS and EQUALITY ASSESSMENT

Attached

SAFEGUARDING ASSESSMENT:. None apply to this report

7. CONSULTEES:

Cabinet
Caldicot county councilors
Whole Place team
SLT
Caldicot Town Team

(Proposal developed in conjunction with Place Team and Town Team and no further comments received).

8. **BACKGROUND PAPERS:** Reports to Cabinet on the 8th June 2016 titled:
Capital programme report
S106 funding , Newport Road, Caldicot

9. AUTHORS

Roger Hoggins, Head of Operations

CONTACT DETAILS: rogerhoggins@monmouthshire.gov.uk