

Council – 4 September 2018

**Recommendation from Cabinet
17 July 2018**

Coventry City Council
Minutes of the Meeting of Cabinet held at 10.00 am on Tuesday, 17 July 2018

Present:

Members: Councillor G Duggins (Chair)
Councillor F Abbott
Councillor A Khan (Deputy Chair)
Councillor K Maton
Councillor J Mutton
Councillor J O'Boyle
Councillor E Ruane
Councillor P Seaman

Non-Voting Opposition Members: Councillor A Andrews
Councillor G Ridley

Other Members: Councillor P Akhtar
Councillor R Lakha
Councillor J McNicholas
Councillor M Mutton
Councillor T Skipper

Employees (by Directorate):

People G Quinton (Deputy Chief Executive (People), N Hart,

Place B Hastie, D Cockroft, R Palmer, D Cockroft, M Salmon,
J Seddon, A Walster

Apologies: Councillor K Caan
Councillor Clifford
Councillor Gannon
Councillor B Kaur
Councillor J Innes
Councillor D Welsh

Public Business

RECOMMENDATION

18. Additional Funding to Deliver the Upper Precinct Public Realm Scheme

The Cabinet considered a report of the Deputy Chief Executive (Place), that would also be considered by Council on 4th September 2018, that requested that the Cabinet make a recommendation to Council noting the use of the urgency

provision, as set out in Paragraph 6 of Part 3C of the Council's Constitution, by the Leader, following consultation with the Chair of the Scrutiny Co-ordination Committee, to take a decision approving additional capital funding to deliver the Upper Precinct Public Realm scheme.

In March 2018, the Cabinet approved the 'Public Realm Phase 5' programme which identified priority public realm and streetscape schemes to be delivered across the city centre (their minute 139/17). The report noted the significant investment in public realm in the city centre since 2011 and how this investment had played a key role in attracting the private sector, including Shearer Property Group's (SPG) investment in the Cathedral Lanes scheme, to invest in the city and support our vision for transforming the city centre as a place for business, leisure and shopping.

The March 2018 Cabinet report also identified the fantastic opportunity the award of UK City of Culture provides to further enhance the city centre ahead of 2021 and as a lasting legacy for residents and businesses. To this end, the report identified a priority order for the schemes, based on location and likely footfall, that would maximise the impact on the city centre. The number one priority was the proposal to bring forward the transformation of the Upper Precinct through public realm enhancements to create a high quality public space.

To maximise the transformation to this part of the city centre, the Upper Precinct public realm scheme had been developed in partnership with JP Morgan (as asset advisors to the owners of the Upper Precinct retail parade) and their retail advisors SPG. As well as high quality paving, lighting, columns and balustrades, the scheme also provided a once in a generation opportunity to remove some of the lower quality elements of the Upper Precinct which were not in keeping with either the historic nature of the city centre nor a fit for purpose, 21st century retail environment, including the removal of the escalator and the bridge links across the precinct. These elements would be delivered as part of the first phase of improvements. The second phase of the scheme would involve removal of the Council owned retail unit (which was currently leased to Ernest Jones) adjacent to the ramp connecting the Upper Precinct to Broadgate. This aspiration, which would restore the Upper Precinct to its former glory, was still subject to acquisition and funding. A bid had been submitted to the West Midlands Combined Authority as part of the wider Public Realm Phase 5 package, seeking the additional funds to deliver this element which could enable completion ahead of 2021. If this was unsuccessful the ambition was to make this part of a later phase, after 2021.

Since the scheme was originally conceived, confidence in the retail market across the country had declined significantly which, as a consequence, had led to the financial contribution from the owners of the Upper Precinct retail parade into the scheme being reduced. Therefore, whilst the Council had undertaken a thorough value engineering exercise which had generated scheme savings, it was proposed that the Council's funding contribution increased from £6.7m to £7.6m (out of a total scheme cost of £10.7m) in order to realise all the benefits of the full scheme.

It was proposed that the additional funding was secured from the following sources:

- £500,000 was re-allocated to the Upper Precinct public realm scheme from the 'New waterpark and leisure centre' Public Realm Phase 5 scheme (the March 2018 Cabinet report authorised a decision around the reallocation of funding to be delegated to the Deputy Chief Executive (Place), following consultation with the Cabinet Members for City Services and Jobs and Regeneration).
- £450,000 to be identified and agreed as new capital funding to cover the funding shortfall.

The Cabinet agreed to recommend that Council notes the use of the urgency provision, as set out in Paragraph 6 of Part 3C of the Council's Constitution, by the Leader, following consultation with the Chair of the Scrutiny Co-ordination Committee, to take a decision approving that £450,000 is added to the Council's capital programme, funded from corporate reserves, to enable the delivery of the Upper Precinct public realm scheme.

RESOLVED that the Cabinet recommend that Council notes the use of the urgency provision, as set out in Paragraph 6 of Part 3C of the Council's Constitution, by the Leader, following consultation with the Chair of the Scrutiny Co-ordination Committee, to take a decision approving that £450,000 is added to the Council's capital programme, funded from corporate reserves, to enable the delivery of the Upper Precinct public realm scheme.