



**To: Business, Economy and Enterprise Scrutiny Board (3)**

**Date: 9<sup>th</sup> March 2022**

**Subject: Key Regeneration Projects - a) City Centre South b) Friargate and Coventry Station**

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## **1 Purpose of the Note**

- 1.1 To update the Business, Economy and Enterprise Scrutiny Board (3) on progress with key regeneration projects in the city, namely: City Centre South, Friargate and Coventry Station.

## **2 Recommendations**

- 2.1 The Business, Economy and Enterprise Scrutiny Board (3) are recommended to:
  - 1) Note the contents of this briefing note.
  - 2) Identify any comments or recommendations for the appropriate Cabinet Member.

## **Background and Information**

### **3 City Centre South**

- 3.1 City Centre South (CCS) is the Council's key regeneration priority for the city centre and will deliver transformational improvements to Coventry city centre through new homes, jobs, commercial and leisure opportunities and high-quality public spaces.
- 3.2 The CCS scheme is being brought forward through a contractual partnership between the Council and its development partner Shearer Property Group (SPG) and is supported by £98.8m of grant funding from the West Midlands Combined Authority (WMCA). This grant is funding key enabling costs for the scheme such as land assembly, demolition and reimbursement payments to the Council for the loss of its existing income producing commercial properties once the scheme goes ahead.
- 3.3 On the 11<sup>th</sup> January 2022, the Council's Cabinet received a comprehensive report updating them on the CCS scheme and approved a number of recommendations necessary to move the scheme forward, including the authority to make a Compulsory Purchase Order (CPO), appropriate land interests and to take a number of ancillary decisions pertaining to planning, land and highways matters. This report is available to view on Modern.gov at the following link: <https://edemocracy.coventry.gov.uk/ieListDocuments.aspx?CId=124&MId=12556&Ver=4>

3.4 In terms of key next steps, the Council anticipates that the CPO will be made in March 2022 with an Inquiry (if required) likely during the Autumn of 2022. The developer, SPG, is in dialogue with a funding and development partner to bring in the necessary funding and development expertise in order to deliver CCS. The scheme has an Outline Planning Consent in place and there will likely be a Reserved Matters planning application coming forward during 2022 which will set out detailed proposals for the scheme, including design, amount of space for different uses and phasing. It is anticipated that vacant possession of the site will be achieved in early 2023 with demolition potentially commencing later that year depending on phasing and programme.

#### **4 Friargate**

- 4.1 The delivery of the Friargate district is a key corporate priority for the Council and £51.2m of grant funding from the WMCA was secured in 2018 to support the delivery of the next commercial office building – Two Friargate.
- 4.2 Two Friargate will deliver 134,000 sqft of high-quality lettable Grade A office space which will be able to compete with the best the wider region has to offer. The building provides the opportunity for significant jobs and business growth for the city. Construction work on Two Friargate commenced in November 2020 and is on track to be completed before the end of 2022.
- 4.3 Two Friargate has its own dedicated website which provides further information about the building. It covers the detailed specification of the office space available, benefits of the location and how to make enquiries. This website can be found at [www.twofriargate.com](http://www.twofriargate.com)
- 4.4 The Friargate district will have a range of uses and offers befitting its strategic location next to the railway station. The Council is working with hotel developers Castlebridge to realise a new four-star Hotel Indigo opposite the Council's One Friargate office building. Work on site is due to start this Spring with the hotel opening during 2023.
- 4.5 The Council is also working with the owners of the Friargate site, Friargate JV Project Limited (Friargate JV), to assess the opportunity for residential developments. Whilst ultimately a matter for the Friargate JV, the delivery of new homes in the Friargate area provides an opportunity to help create a new mixed-use neighbourhood in a highly sustainable part of the city.

#### **5 Coventry Station**

- 5.1 The £79m Coventry Station Masterplan works are nearing completion. Recent delays to the opening date are due to ongoing minor defect and snagging correction works by the Contractor which must be completed before the Council can accept the station and pass to Network Rail/Avanti. Depending on the contractor's progress it is expected that all the new facilities (car park, new concourse areas, footbridge and transport interchange) will be open and operational during the Spring.

## **6 Health Inequalities Impact**

- 6.1 As part of the City Centre South Cabinet Report referenced in para 3.3 above, a full Equalities Impact Assessment (EIA) was undertaken which included a relevant assessment on potential health impacts from the proposals. This is available to view as part of the Cabinet papers linked in para 3.3 above.

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