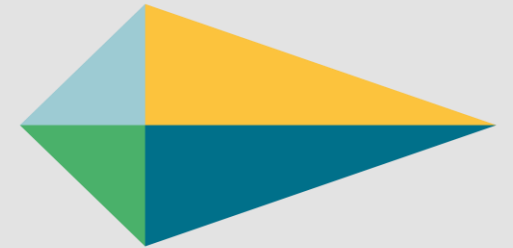


Lowestoft Place Board

17th July 2020



EASTSUFFOLK
COUNCIL

Towns Fund Process


Now to 31st October 2020

- Prepare Town Investment Plan
- Place Board to sign-off Investment Plan
- Submit Investment Plan

October 2020 – 31st December 2020

- Agree head of terms to agree selected projects for business case development

January 2021 – October 2021

- Develop detailed business case for each project
 - Submit businesses cases and summary document
 - Funding agreement
- 


Guidance

- Each town has been invited to put together proposals for up to £25 million from the Towns Fund – although we will consider **more than £25 million in exceptional cases**. This core funding component of a Town Deal will be money from the Towns Fund. Towns are not in competition with one another – the amount of funding they are able to access will be based on the quality of their proposals and not related to the proposals brought forwards by other towns
- The Towns Deal should also be a **wrapper for other investment**, whether from other government departments or private investors. We would like the Towns Fund money to provide additionality, and help to bring in other funding, so Town Deals become more than the sum of their parts.
- The fund is **90% capital**. As a general rule, towns are asked to ensure that their funding bids concentrate on capital spend on tangible assets. In some towns, **there may be a particular need for a small amount of revenue funding – perhaps to support implementation of a capital project**. However, this will need to be fully evidenced and will be the exception

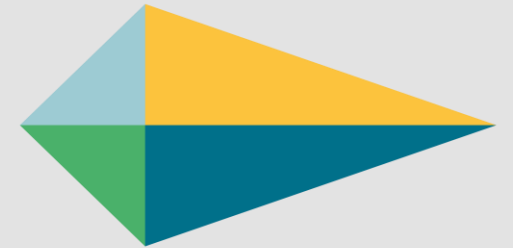
The Towns Hub

- MHCLG appointed as the Towns Fund Delivery Partner, a multi-disciplinary team of experts drawn from six companies: Arup, Nichols, FutureGov, Copper, Grant Thornton and Savills.
- They will provide technical support throughout the Towns Fund journey, working in partnership with MHCLG officials and representatives of all 100 towns.
- **Core services** include; Vision & Strategy - Local Community Engagement - **Data Services** - Regeneration, Place, Design & Built Environment - Learning Public Sector Development & Transformation - Environmental Monitoring & Support - Local Economy Development & Evaluation - **Financial Strategy** - Business Case Development & Project Prioritisation - Planning Social Impact & Public sector equalities
- **Topic experts** include; **Transport & Connectivity** – Water & Flood Management – Health & Wellbeing – Heritage – Climate Change & Resilience – Local Infrastructure - Crime & Security – Creative Arts & Culture – Social Value – Youth & Child Friendly Services – **Innovation & Digital** – Fire - Sustainable energy – **Public Realm** - Housing - Education & Skills
- Online services to support throughout the project townsfund.org.uk
- First meeting with regional support was held on Monday 29th June

Towns Fund Capital Accelerator Fund

- Lowestoft awarded £750,000
 - This is in addition to our ask of the Towns Fund £25m
 - Confirm project by 14th August 2020
 - Delivered by March 2021
- 

Investment Plan



EASTSUFFOLK
COUNCIL

Investment Plan – Section 1

2020 to 2030

Context Analysis

- Map of the town and project boundary
- The main challenges facing the town
- Evidence of need
- The towns assets and strengths
- Key opportunities

Strategy

- Town vision and headline outcomes / 2030 targets
- Strategy, outlining planning, objectives, analysis and rationale along with short, medium and long term objectives
- How the Investment plan will align with other strategies and programmes
- Description of projects

Engagement and Delivery

- Provide detailed engagement strategy
- Demonstration of commitments from private sector player and ambition for private sector investment moving forward

Investment Plan – Section 1 2020 to 2030

Table of projects to include

- Cost
- Outputs
- Investment secured
- Support required


Project	cost	Jobs created	Dwellings	Land regenerated	Delivery & support
Employment Skills Infrastructure					
Development of the Inner & Outer Harbour	£60M	200	0		£30m investment from the Association of British Ports
Development of PowerPark Phase 1	£3M				Delivery of Phase 1 funded by £1.5m investment by East Suffolk Council and £1.5m through Enterprise Zone development fund.
Phase 2	£5M				Further support for delivery of Phase two from ??
Reallocation of Enterprise Zone					Continued investment within Enterprise Zone sites through investment from the delivery fund Request review of Enterprise Zones allocation and permission to reallocate 7ha of current EZ sites to other locations around Lowestoft along with reintroduce developer incentive
Delivery of the Ambassador programme	£40,000				Funded secured through East Suffolk Council and New Anglia Local Enterprise Partnership
Progression to secure employment					Revenue funding
Transforming our Town centre, retail & Leisure					
Continued delivery of Lowestoft's business improvement district					Further support from Government on BID's and securing their income to support business development
Town Centre - Station Square					£3M investment into former post office including funding through HAZ Future High Street Fund
Town centre - Innovation Access					Future High Street Fund
Town Centre Cultural Quarter					Future High Street Fund
Town Centre - Heart of Lowestoft					Future High Street Fund
celebrating our culture and heritage					
The Ness - Britain's most Easterly park					
Town Centre historic Qtr					
Restorations and key heritage assets in the Historic high street					Delivered and funded through the heritage action Zone
Development of Lowestoft Historic parks					Add all funding detail to date
Living your Life in Lowestoft					
Kirkley Waterfront and Sustainable Urban neighbourhood					
Collaboration and Connecting					
Full fibre and ultra fast broadband					Investment from ESC and Suffolk CC
The Third river crossing					
Lowestoft Flood risk management programme	£60M				£42M from defra, £6M from NALEP
Traffic and cycle improvements to Denmark Road					
Improved Cycle network including pedestrian cycle bridge over railway crossing					
Free wifi access	£200,000				Capital investment from East Suffolk Council

Contents of Investment Plan Section 2 (Towns Fund)

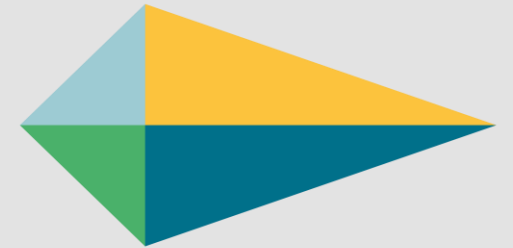
Prioritised list of Projects for Towns Fund

- Project description, rationale and alignment with intervention framework
- Theory of change, projects outputs and outcomes
- Estimated project costs, timescales, spend profile and estimated benefit cost ratio
- Funding secured from other sources

Board to support the proposal for projects to go into Towns fund


- Capital projects only
 - Delivered by 2025
 - Meet objectives set by Government
- 

Project Ranking



EASTSUFFOLK
COUNCIL

Investment Plan Projects

- Projects listed are in addition to those currently being delivered or due to be delivered
(Enterprise Zones, Heritage Action Zones, Tidal Flood Barrier)
 - Some projects have been grouped together to provide project programmes
(The Historic QTR includes the delivery of the Town Hall , Scores and Triangle Market Place)
 - Costs are anticipated for delivery? Need to understand the level of detail for the Investment Plan
 - Need additional advice on **State Aid** and how this will impact projects
 - Need to highlight any possible **Private Sector** or other capital Investment
- 

Project Scoring - Overview

Projects	Total	Cost	Jobs Created	Businesses Units Created/Refurbished	Dwellings Created	Land Regenerated (m2)
Town Centre - Innovation Axis	101	£26,000,000	230	10	150	2000000
Town Centre - Cultural Quarter	91	£30,000,000	50	13	-	8900
Development of 'Kirkley Waterfront & SUN'	90	£231,500,000	485	18	1437	600000
Reallocation of Enterprise Zones	86	-	1000	25	-	30000
Port Related Developments	85	£50,000,000	300	10	-	80000
Development of Power Park	84	£7,400,000	448	25	-	20234
Town Centre - Station Quarter	82	£24,000,000	86	15	64	50000
Town Centre - Historic Quarter	79	£7,350,000	76	10	15	100000
Seafront Vision Delivery	78	£2,335,000	100	20	-	300000
Town Centre - Heart of Lowestoft	75	£38,000,000	325	10	150	20000
Free WiFi & Customer Intelligence	61	£205,000	-	-	-	0
First Light Festival	57	£2,668,230	4	-	-	-
Creative Industries Hub	50	£20,000	-	-	-	-
ECC Progression into Secure Employment	43	£55,000	100	-	-	-
Historic Parks – Sparrows Nest & Bellevue Park	40	£180,000	6	-	-	-
Ness Point Development	39	£200,000	-	-	-	100
Delivery of Cycle Strategy	36	£3,000,000	-	-	-	100

Project Scoring – Accelerator Funding

Projects	Total	Cost	Jobs Created	Businesses Units Created/Refurbished	Dwellings Created	Land Regenerated (m2)
Town Centre - Innovation Axis	101	£26,000,000	230	10	150	2000000
Town Centre - Cultural Quarter	91	£30,000,000	50	13	-	8900
Development of 'Kirkley Waterfront & SUN'	90	£231,500,000	485	18	1437	600000
Reallocation of Enterprise Zones	86	-	1000	25	-	30000
Port Related Developments	85	£50,000,000	300	10	-	80000
Development of Power Park	84	£7,400,000	448	25	-	20234
Town Centre - Station Quarter	82	£24,000,000	86	15	64	50000
Town Centre - Historic Quarter	79	£7,350,000	76	10	15	100000
Seafront Vision Delivery	78	£2,335,000	100	20	-	300000
Town Centre - Heart of Lowestoft	75	£38,000,000	325	10	150	20000
Free WiFi & Customer Intelligence	61	£205,000	-	-	-	0
First Light Festival	57	£2,668,230	4	-	-	-
Creative Industries Hub	50	£20,000	-	-	-	-
ECC Progression into Secure Employment	43	£55,000	100	-	-	-
Historic Parks – Sparrows Nest & Bellevue Park	40	£180,000	6	-	-	-
Ness Point Development	39	£200,000	-	-	-	100
Delivery of Cycle Strategy	36	£3,000,000	-	-	-	100

Project Scoring – Revenue Projects

Projects	Total	Cost	Jobs Created	Businesses Units Created/Refurbished	Dwellings Created	Land Regenerated (m2)
Town Centre - Innovation Axis	101	£26,000,000	230	10	150	2000000
Town Centre - Cultural Quarter	91	£30,000,000	50	13	-	8900
Development of 'Kirkley Waterfront & SUN'	90	£231,500,000	485	18	1437	600000
Reallocation of Enterprise Zones	86	-	1000	25	-	30000
Port Related Developments	85	£50,000,000	300	10	-	80000
Development of Power Park	84	£7,400,000	448	25	-	20234
Town Centre - Station Quarter	82	£24,000,000	86	15	64	50000
Town Centre - Historic Quarter	79	£7,350,000	76	10	15	100000
Seafront Vision Delivery	78	£2,335,000	100	20	-	300000
Town Centre - Heart of Lowestoft	75	£38,000,000	325	10	150	20000
Free WiFi & Customer Intelligence	61	£205,000	-	-	-	0
First Light Festival	57	£2,668,230	4	-	-	-
Creative Industries Hub	50	£20,000	-	-	-	-
ECC Progression into Secure Employment	43	£55,000	100	-	-	-
Historic Parks – Sparrows Nest & Bellevue Park	40	£180,000	6	-	-	-
Ness Point Development	39	£200,000	-	-	-	100
Delivery of Cycle Strategy	36	£3,000,000	-	-	-	100

Project Scoring – Undeliverable within the timeframe (by 2025)

Projects	Total	Cost	Jobs Created	Businesses Units Created/Refurbished	Dwellings Created	Land Regenerated (m2)
Town Centre - Innovation Axis	101	£26,000,000	230	10	150	2000000
Town Centre - Cultural Quarter	91	£30,000,000	50	13	-	8900
Development of 'Kirkley Waterfront & SUN'	90	£231,500,000	485	18	1437	600000
Reallocation of Enterprise Zones	86	-	1000	25	-	30000
Port Related Developments	85	£50,000,000	300	10	-	80000
Development of Power Park	84	£7,400,000	448	25	-	20234
Town Centre - Station Quarter	82	£24,000,000	86	15	64	50000
Town Centre - Historic Quarter	79	£7,350,000	76	10	15	100000
Seafront Vision Delivery	78	£2,335,000	100	20	-	300000
Town Centre - Heart of Lowestoft	75	£38,000,000	325	10	150	20000
Free WiFi & Customer Intelligence	61	£205,000	-	-	-	0
First Light Festival	57	£2,668,230	4	-	-	-
Creative Industries Hub	50	£20,000	-	-	-	-
ECC Progression into Secure Employment	43	£55,000	100	-	-	-
Historic Parks – Sparrows Nest & Bellevue Park	40	£180,000	6	-	-	-
Ness Point Development	39	£200,000	-	-	-	100
Delivery of Cycle Strategy	36	£3,000,000	-	-	-	100

Project Scoring – Below 50% of available points

Projects	Total	Cost	Jobs Created	Businesses Units Created/Refurbished	Dwellings Created	Land Regenerated (m2)
Town Centre - Innovation Axis	101	£26,000,000	230	10	150	2000000
Town Centre - Cultural Quarter	91	£30,000,000	50	13	-	8900
Development of 'Kirkley Waterfront & SUN'	90	£231,500,000	485	18	1437	600000
Reallocation of Enterprise Zones	86	-	1000	25	-	30000
Port Related Developments	85	£50,000,000	300	10	-	80000
Development of Power Park	84	£7,400,000	448	25	-	20234
Town Centre - Station Quarter	82	£24,000,000	86	15	64	50000
Town Centre - Historic Quarter	79	£7,350,000	76	10	15	100000
Seafront Vision Delivery	78	£2,335,000	100	20	-	300000
Town Centre - Heart of Lowestoft	75	£38,000,000	325	10	150	20000
Free WiFi & Customer Intelligence	61	£205,000	-	-	-	0
First Light Festival	57	£2,668,230	4	-	-	-
Creative Industries Hub	50	£20,000	-	-	-	-
ECC Progression into Secure Employment	43	£55,000	100	-	-	-
Historic Parks – Sparrows Nest & Bellevue Park	40	£180,000	6	-	-	-
Ness Point Development	39	£200,000	-	-	-	100
Delivery of Cycle Strategy	36	£3,000,000	-	-	-	100

Project Scoring – Final List

Projects	Total	Cost	Jobs Created	Businesses Units Created/Refurbished	Dwellings Created	Land Regenerated (m2)
Town Centre - Cultural Quarter (Battery Green Road, Marina Theatre, Zenith Building, Public realm))	91	£30,000,000	50	13	-	8900
Development of 'Kirkley Waterfront & SUN'	90	£231,500,000	485	18	1437	600000
Port Related Developments	85	£50,000,000	300	10	-	80000
Town Centre - Station Quarter (Station building, Port House, Post office, Public Realm, Road layout)	82	£24,000,000	86	15	64	50000
Town Centre - Historic Quarter (Town Hall, Scores, Triangle Market Place, Pocket Parks)	79	£7,350,000	76	10	15	100000
Seafront Vision Delivery (East Point Pavilion, Fountains, South Pier, Public realm)	78	£2,335,000	100	20	-	300000

Next Steps

- Highlight other funding available for wider Investment Plan projects
- Confirm potential capital investment from public & private sector
- Understand opportunity to ask for more than £25M
- Support package from Arup Group
- Critical friend review of Investment Plan
- September meeting – presentation of draft Investment Plan
- 16th October meeting sign off the Investment Plan