

STOCKPORT COUNCIL

REPORT TO CABINET- SUMMARY SHEET

Subject: Cheadle Towns Fund Update

Report to Cabinet

Date: 6th Oct. 2020

Report of: (a) Cabinet Member or Economy & Regeneration

Key Decision: (b) IssuesKey

Forward Plan General Exception Special Urgency (Mark with a Y if applicable)

Summary:

This report provides an update on the Cheadle Towns Fund, including background, progress to date and the next steps.

It outlines the Council's role as accountable body, and requests authority to enter into contract and funding arrangements, subject to Ministry of Housing, Communities & Local Government (MHCLG) approval, to deliver the Cheadle Town Investment Plan, the subsequent Town Deal and the Accelerated Towns Fund projects. The report also requests authority for the Council to support the development and delivery of the Cheadle Town Investment Plan and the subsequent Town Deal.

In November 2019 the Government launched the £3.6bn Towns Fund prospectus and announced that 101 towns across the country had been selected for support. Cheadle was included in the selection. The purpose of the Towns Fund is to unleash the long term economic potential of towns. The fund's focus is on projects that are transformational and promote economic growth and productivity. Funding is predominately capital but can include some revenue. Each town can apply for up to £25m subject to value for money.

Each town is requested to prepare a Town Investment Plan which is then submitted to MHCLG. Following a review process, if successful, a Town Deal will be entered into which will then release funds to implement the agreed projects over a four to five year period.

The report summarizes the Cheadle Town Fund Board, the boundary, the use of the Capacity Fund and feasibility work to date, public consultation, vision and the Town Investment Plan and the Accelerated Towns Fund measures.

Comments/Views of the Cabinet Member: (c)

I am pleased to bring this report to cabinet. The Towns Fund has brought together members of the Cheadle community who are working together with the aim to deliver significant infrastructure that will benefit Cheadle and Stockport as a whole. I ask cabinet agree to the recommendations to ensure we submit the Investment Plan on-time and get a decision as soon as possible.

Recommendation(s) of Cabinet Member: (d)

- 5.1 That the contents of this report are noted.
- 5.2 That delegate authority is given to the Deputy Chief Executive (Place) and the Deputy Chief Executive (Corporate & Support Services), in consultation with the Cabinet Members Economy and Regeneration and for Resources, Commissioning & Governance to:
- a) take all necessary steps to support the Cheadle Town Board to develop and implement the Cheadle Town Investment Plan, the subsequent Town Deal, and the Accelerated Towns Fund projects, reporting back as necessary and appropriate to the Cabinet;
 - b) enter into contracts, procurement and funding agreements, as required, to develop and implement the Cheadle Town Investment Plan, and if successful, enter into a Town Deal with MHCLG, and deliver the Accelerated Towns Fund projects;
 - c) Subject to MHCLG approval, receive and administer Towns Fund monies, on behalf of the Cheadle Town Board, in respect of the Cheadle Town Investment Plan and Accelerated Towns Fund projects.

Relevant Scrutiny Committee (if decision called in): (e)

Economy and Regeneration Scrutiny Committee 24/09/20

Background Papers (if report for publication): (f)

Supporting Papers

No previous papers.

Appendix 1 Enc.

Cheadle Towns Fund Boundary map

Contact person for accessing
background papers and discussing the report

Officer: Caroline Simpson
Tel: 07766991930

'Urgent Business': (g)

Yes/ No (Please circle)

Certification (if applicable)

This report should be considered as 'urgent business' and the decision exempted from 'call-in' for the following reason(s):

The written consent of Councillor _____ and the Chief Executive/Monitoring Officer/ Borough Treasurer for the decision to be treated as 'urgent business' was obtained on /will be obtained before the decision is implemented.
