

STOCKPORT COUNCIL

REPORT TO CABINET– SUMMARY SHEET

Subject: MDC Investment Framework

Report to Cabinet

Date: 29th June 2021

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

Key Decision: (b) Y

Forward Plan ☒

General Exception ☐

Special Urgency ☐

(Mark with a Y
if applicable)

Summary:

This report seeks Cabinet approval to progress detailed work on exploring a number of investment opportunities which have the potential to increase the MDC's investment capacity, involve a range of public and private sector partners, and enable the Council to leverage the investment it has already committed to the regeneration of both Town Centre West and the wider Town Centre. Increasing the scale of partner investment in Town Centre is essential for the successful delivery of the infrastructure and development ambitions the Council and the MDC have for the area.

The Investment Framework has been developed in consultation with the Council, Greater Manchester Combined Authority, Transport for Greater Manchester, and the Stockport MDC Board.

Comments/Views of the Cabinet Member: (c)

This Council's commitment to making Stockport Town Centre an amazing place to live, work, visit, and connect has already led to major investment and impressive new development taking place. The success that we have had so far gives us the confidence to be bolder and more ambitious as we plan the delivery of the infrastructure improvements (including Metrolink extension and redevelopment of Stockport Station), new housing, and new employment space needed to make Stockport a Town Centre that offers opportunities for all our residents.

The work underway in the Town Centre is leading the way in showing how towns can be reshaped to meet the challenges of a changing retail sector and the post-COVID recovery. Increasing the scale of investment, and unlocking more third party investment, in the Town Centre is vital for successfully delivering the next phase of major projects for the Town Centre.

Recommendation(s) of Cabinet Member: (d)

I recommend that Cabinet approve the strategy for securing greater investment funding for Town Centre regeneration set out in the Investment Framework report while noting that any specific future investment propositions will require separate Scrutiny and Cabinet decision.

Relevant Scrutiny Committee (if decision called in): (e)
Economy & Regeneration

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

Contact person for accessing
background papers and discussing the report

Officer: Paul Richards
Tel: 0161-474-2940

'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.
