



**STOCKPORT**  
METROPOLITAN BOROUGH COUNCIL

**Stockport**  
**team**  
**ambition**  
**respect**

# **Economy and Regeneration**

Portfolio Performance  
and Resources  
Annual Report 2021/22



[www.stockport.gov.uk](http://www.stockport.gov.uk)

**ONESTOCKPORT**

Date:	8 June 2022	Version	1.0	Approved by	CLT
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# ECONOMY AND REGENERATION - PORTFOLIO OVERVIEW



## Portfolio Summary

Throughout the pandemic, we have been supporting local business to deal with the effects of the pandemic in a number of ways. This included helping them to access over £13m of discretionary grant funding, £1.5m of support payments under the Omicron Hospitality and Leisure Grants scheme and matching local jobseekers to local employers through Stockport Jobs Match, as well as supporting local businesses through the One Stockport campaign. Our innovation and business start-up space is over 90% occupied and plans for the new Merseyway Innovation Centre are progressing – it is expected to be launched in June 2023.

Occupancy rates of units in Stockport town centre, as well as our local centres have held up well, and increased in the last year, exceeding the targets we set. Though footfall in the Business Improvement District still has some way to go to return to pre-pandemic levels, footfall in 2021/22 was 84% up on 2020/21.

Work on a new Local Plan for the borough is well underway, and it is intended to develop a plan for the proposed consultation in summer/autumn 2022.

Work and Skills elements of our Digital Strategy are under development. These relate to generating start-ups and well-paid jobs in the digital sector, as well as creating more space for digital businesses to collaborate and drive innovation.

Work on developing an Economic Plan for the borough has seen development of a draft plan that was endorsed by the Economy & Regeneration Scrutiny Committee, Cabinet, and the Stockport Economic Alliance in March 2022.

The Economic Plan will include work to develop a number of innovation projects, a Skills and Employment Programme that will include actions on creating a new One Stockport Careers and Education Forum, using the “Future You” programme to get more young people into employment and training and continuing to develop the Stockport Jobs Match website. The Jobs Match initiative is already a big success, and the report highlights some of its achievements to date.

The number of people helped by Adult Education Budget funding to enable them to access education and training has exceeded all expectations. Having stalled somewhat during 2021/22, due to the pandemic, as well as staffing issues, the Youth Employment Hub is expected to be able to operate at full capacity in 2022/23 and support significantly more young jobseekers. Finally, having risen significantly during the pandemic, levels of unemployment in the borough are now almost back down to pre-pandemic levels.

### Revenue Budget (Outturn)

	£000
Cash Limit	2,327
Forecast	2,327
(Surplus)/Deficit	0

#### Reserves

Approved use of reserves balance : £8.771m.

Draw down at Outturn : £0.286m (excludes £6.696m

Additional Restrictions Covid Grants)

Transfer to Reserves at Outturn : £0.059m

### Capital Programme

	£000
2021/22 Capital Budget	64,997
2022/23 Capital Budget	88,483
2023/24 Capital Budget	75,679

# ECONOMY AND REGENERATION

## 1. DELIVERING OUR PRIORITIES



This report is based on the **2021/22 Portfolio Agreement**, considered by the Economy and Regeneration Scrutiny Committee on 17<sup>th</sup> June and approved by Cabinet on 29<sup>th</sup> June 2021. The link to the Agreement can be [found here](#).

Updates on **key programmes of work and other activities** are referenced within the Portfolio Priorities within this section of the report, alongside the latest available **performance data**. This report reflects the picture as at the end of April 2022 where this is available.







**Performance measures** are reported for all measures included in the 2021/22 Portfolio Agreement. This will reflect the latest available data, which in most cases will be the 2021/22 out-turn. These are categorised to reflect the council's influence and responsibility as Council, Partnership or Contextual. These categories are used to determine the type of target used as numerical, comparator, direction of travel or if no target is set. Definitions for these categories and target types are included within the Agreement.

**Highlight and exception commentary** is provided for performance measures, setting out the key factors, including the Covid-19 pandemic and resulting restrictions, which have impacted on performance. As highlighted in the Agreements, it has not been possible to set annual targets for all measures, but "direction of travel" will continue to be shown for these. For those measures reported quarterly, actual performance for Quarter 4 is included where this differs from the full year outturn figure.

The updated Portfolio Performance Dashboards are published alongside these reports, and the Economy and Regeneration Portfolio Dashboard can be [found here](#). This contains further historical trend data in addition to comparative data (where available), the latest of which relates to 2020/21.

The criteria for RAG rating and direction of travel status are shown below. The rationale for any variations to this will be clearly highlighted within the commentary.

### Key to symbols used in tables

	Red; Indicator is performing significantly (>5%) below target		Getting worse; The year-end position (forecast or actual) for this indicator is less favourable than the previous year-end.
	Amber; Indicator is performing slightly (<5%) below target		Stable; The year-end position (forecast or actual) for this indicator is within 1% either side of the previous year-end.
	Green; Indicator is on track or performing above target		Getting better; The year-end position (forecast or actual) for this indicator is more favourable than the previous year-end.

**Bold measures** are included in the Greater Manchester Strategy outcomes framework and/or suite of 'headline' measures included in Corporate Report.

## **Priority 1: Responding and recovering from the Covid-19 pandemic**

### **Delivered by:**

#### **Working with the Economic Resilience Forum to help businesses recover from Covid-19**

After supporting businesses with information about the final phase of Covid business grants, and information and advice about re-opening/restarting, the Stockport Business Recovery website remains as a live archive of information, advice and resources.

A review of what may be needed to support local businesses going forward is being held in Quarter 1 and further updates on the ongoing arrangements for providing recovery support will be provided.

For the discretionary Covid business grant support, the final statistics are:

- Total applications received = 3,940
- Total discretionary grants paid = 2,948
- Total discretionary grant funding provided to Stockport businesses = £13,455,662

The Business Rates team also issues a further £1.484m of support payments to local businesses under the Omicron Hospitality and Leisure Grants scheme.

Stockport Jobs Match continues to be very successful in both supporting local businesses to recruit and with helping residents secure employment. Nearly 59,000 jobs per month are now being advertised through the site – 267 employers are registered with the site to promote their vacancies and 2,077 job seekers have registered their details.

#### **Supporting local business through One Stockport**

The One Stockport campaign launched a very successful video with Will Mellor promoting Stockport's local businesses and the importance of supporting and using them.

#### **Performance Measures and Targets**

Though there are no measures associated specifically with this priority, virtually all of the measures set out in the subsequent four priorities will be useful indicators of the extent to which our local economy is recovering from the impact of the pandemic.



## **Priority 2: Delivering new regeneration, jobs, homes & infrastructure**

### **Delivered by:**

### **Progressing the Mayoral Development Corporation (MDC) through ambitious investment in our borough, in particular:**

#### Interchange

The work which started on site in January has demonstrated significant and visible progress over the past few months. The scheme remains on programme to deliver the new bus Interchange, park and link bridge back to the train station by the end of 2023 and 196 new homes in the residential block by summer 2024.

#### Weir Mill

All agreements are now in place with the developer Capital & Centric who have started on site with an early works package and have entered into their main contract with Sisk to start the main works at the end of June 2022. This will deliver 253 new homes by summer/autumn 2024.

#### Stockport Exchange

Lettings are complete on four of the six floors of Phase 3 (2 Stockport Exchange) with the remaining two floors either in legals or under offer and the expectation is this will be fully let before the end of the summer. The latest phase (3 Stockport Exchange and the multi-storey car park) started in March 2022 and is due for completion in summer 2023 providing 64,000 square feet of office space and 399 tenant car parking spaces.

#### Stockport 8

The next phase of the MDC's pipeline – Stockport 8 – was announced at the UK Real Estate Investment & Infrastructure Forum (UKREiIF) in May 2022. It will create an opportunity for up to 1,200 new homes. Initial soft marketing testing has already taken place

### **Progressing major commercial development projects**

#### Former BHS unit

The procurement of a contractor is underway and the two pre-lets are close to being signed. The works should complete by autumn 2023.

#### Former M&S building

The works to convert the building into new office space by developer, Glenbrook are close to completion and should be finished by the end of June.

#### Cheadle Eco-Park

The summary business case for the Towns Fund award was submitted in March and a decision is awaited. Work is underway to procure a Development Partner for the scheme and further design work is also taking place in advance of the funding decision.

#### Proposed Cheadle Station

The business for the Towns Fund award was also submitted in March 2022 and the decision is awaited on this. A planning application has been submitted for the scheme and is now live, with a decision expected in the late summer or autumn.



### Creating new innovation and business start-up space.

Plans for the new Merseyway Innovation Centre are progressing well with an expected launch date for occupancy in June 2023. Merchants House is 100% occupied and the Innovation Centre at Broadstone Mill is 93% occupied.

Procurement of a new managing agent for all of the innovation centres and managed workspace is underway with the bidders being assessed and interviewed with a view to appointing a successful bidder to begin new management arrangements from the end of July 2022. This will include the launch and promotion of the new space at Merseyway Innovation Centre.


The Economy & Regeneration Scrutiny Review of supporting district centres to recover from the impact of Covid included consideration of an option driven by the new Economic Plan to seek to establish managed workspace to support start-up and grow-on phase businesses in the district centres rather than just in Stockport town centre locations.

## Measuring Performance and Reporting Progress


Council Measures								
PI Code	Short Name	Good Performance	2019/20	2020/21	2021/22			
			Actual	Actual	Actual	Target	Status	Trend
E&R2.1	Percentage of occupied managed workspace and incubator floor space actively managed for start-up/micro-businesses	High	93.0%	86.0%	89.0%	90.0%		

Both Stockport Business and Innovation Centre (SBIC) and Merchants House maintained strong occupancy levels throughout the year, ending the year at 93% occupancy in March 22. The average for Quarter 4 was 91% and for the year, this was 89%. By the end of 2022 the centres had 61 resident customers in total plus 14 virtual customers. Conferencing income was suppressed during the pandemic – this is being addressed through increased marketing and social media activity in 2022/23.


During the 2021/22 business diagnostic support was made available to all tenants via the onsite SBIC Incubation Director. This included delivery of 12 events/webinars and 423 hours of business support delivered by the Incubation Director. As a result, 19 businesses reported increased turnover, 26 new jobs were created across 12 businesses, seven businesses entered new markets and seven secured external funding.

Partnership Measures								
PI Code	Short Name	Good Performance	2019/20	2020/21	2021/22			
			Actual	Actual	Actual	Target	Status	Trend
E&R2.2	Square feet of office, retail and industrial space let or sold to new occupiers.	High	477,942	474,470	415,918	No target set	Not applicable	



Figures include a refresh of data from all quarters, involving the removal of duplicate entries. Based on the information available, during Quarter 4 102,717 square feet of industrial, retail and office space was let or sold to new occupiers across Stockport. New occupiers included SEDA Pharmaceuticals relocating from Alderley Park to Cheadle Royal to accommodate a business expansion, and Novanta's relocation to 44,000 square feet at Orion Business Park, Bird Hall Lane. The total figure for 2021/22 was approximately 416,000 square feet which represents 118,000 square feet office, 238,000 square feet industrial and 60,000 square feet retail.

PI Code	Short Name	Good Perform-ance	2019/20	2020/21	2021/22			
			Actual	Actual	Actual	Target	Status	Trend
E&R2.3	Number of full-time equivalent jobs created in relation to floor space let or sold to new occupiers.	High	1,160	1,343	963	No target set	Not applicable	

As above, figures include a refresh of data from all quarters, involving the removal of duplicate entries. Also, more accurate employment figures have been used, where possible. During Quarter 4 an estimated 236 jobs were created as a result of new lettings or sales of industrial, commercial and retail properties across the borough. Across the year therefore, 953 new jobs were created.

PI Code	Short Name	Good Perform-ance	2019/20	2020/21	2021/22			
			Actual	Actual	Actual	Target	Status	Trend
E&R2.4	Square feet of office, retail and industrial space let or sold to new occupiers in Stockport Town Centre.	High	99,271	59,092	112,413	No target set	Not applicable	



Again, figures include a refresh of data from all quarters, involving the removal of duplicate entries and any additions where appropriate. During Quarter 4 a total of 17,726 square feet of office and retail units were let or sold to new occupiers in Stockport town centre. This included 6,500 square feet of office space let at Crossley House to a new occupier relocating from Manchester city centre (name of company unknown) and Sun High relocating to Lower Hillgate and taking 2,833 square feet. Business relocations to the town centre are estimated to have created approximately 320 new jobs during 2021/22.

PI Code	Short Name	Good Perform-ance	2019/20	2020/21	2021/22			
			Actual	Actual	Actual	Target	Status	Trend
E&R2.5	% of occupied retail, commercial & business premises within the Stockport Town Centre	High	74.6%	73.9%	76.2%	74.0%		



The latest survey in early May 2022 found an increase in the % of occupied premises within the town centre, with 76.2% of units being occupied (compared to 74.9% six months ago). This is encouraging given the challenges of the last two years.

New openings during the last three months include Bambinos (children's clothing retailer) in Merseyway, The Good Life (refill store) and restaurants This Godless Place and the Mekong Cat. National retailer Smyth's Toys took the former H&M unit at the Peel Centre (18,000 square feet) and Tim Hortons (Canadian coffee and doughnut chain) at the Peel Centre (4,000 square feet) - their fifth outlet in GM.



PI Code	Short Name	Good Performance	2019/20	2020/21	2021/22			
			Actual	Actual	Actual	Target	Status	Trend
E&R2.6	Number of independent businesses in Stockport Town Centre.	High	304	316	322	320		


The number of independent businesses in the town centre continues to increase. The latest survey in May 2022 found 322 independent retailers, representing 68% of total businesses. This is higher than the national average (66%). New independents opening in the town centre include The Mekong Cat, Bambino, This Godless Place and The Good Life.

PI Code	Short Name	Good Performance	2019/20	2020/21	2021/22			
			Actual	Actual	Actual	Target	Status	Trend
E&R2.7	% of occupied retail, commercial & business premises within the borough's district centres	High	93.1%	93.0%	94.1%	93.0%		

Figures are collected twice a year by the Local Data Company for eight of Stockport's District Centres. Of the eight centres, Romiley reported the highest occupancy rate of 97.1% (March 2022), whilst Hazel Grove experienced the lowest occupancy rate of 91.3% (February 2022). Others were as follows:

Cheadle 91.5%; Reddish 91.7%; Bramhall 93.3%; Cheadle Hulme 95.4%; Edgeley 96%; Marple 96.4%.

Two District Centre Managers were appointed in January 2022 to support the future economic health and diversity of the district centres.

PI Code	Short Name	Good Performance	2019/20	2020/21	2021/22			
			Actual	Actual	Actual	Target	Status	Trend
E&R2.8	Footfall in the Business Improvement District (BID) area.	High	10,051,519	4,069,206	7,496,132	No target set	Not applicable	

As is common nationally, footfall in Quarter 4 in the town centre was down on Quarter 3 (traditionally the busiest period in the run up to Christmas). January and February experienced relatively low footfall, but March witnessed a significant increase, up 150% on 2021. Factors contributing to this increase are likely to include removal of all Covid-related restrictions, more employees returning to their offices and a number of event and activities taking place in the area.

Overall footfall for 2021/22 was 84% higher than in 2020/21. Town centre footfall remains less than pre-Covid level, although at 25% down on 2019/20, it is line with the national trends.

### Priority 3: Shaping the future of Stockport

#### Delivered by:

#### Developing a Stockport Local Plan

Utilising the feedback on the high-level principles developed in summer 2021, work has been ongoing to draft the Local Plan policies and to test these with residents and stakeholders. Work to strengthen our evidence base has been commissioned and “Duty to Cooperate” discussions with neighbouring authorities and statutory bodies are ongoing. Work is underway to develop a plan for the proposed consultation in late summer/early autumn 2022.

#### Working to become a radically digital borough

Work on developing a radically digital Stockport continues with the development of the work and skills elements of the digital strategy. The current proposals in development are:

- More digital/tech businesses generating digital, well-paid, productive employment.
- More digital start-ups.
- More space for digital businesses to collaborate and drive innovation.

These will be delivered by:

- Developing a “Digital Hub” for Stockport.
- Supporting Stockport’s Business & Innovation Centres to have resources to host digital businesses.
- Leveraging strategic partnerships across GM.
- Enable private investment in co-working innovation space.

The GM Local Full Fibre Network programme for increasing fibre to premises broadband connections to public sector occupied buildings has one site left to connect for the project to be completed in Stockport. This project brought around £2.3m of investment into Stockport for a capital contribution of £740k from the council.

#### 2040 GM Transport Strategy and Delivery Plan and District Local Implementation Plan

A Local Implementation Plan for Stockport has been produced as a supporting document to the GM Transport Strategy 2040 Delivery Plan. The Implementation Plan sets out the key transport priorities for the next five years in terms of scheme delivery and development and will be used to inform funding decisions across GM. The plan supports much of the transport aspirations in the borough including:

- Strategic outline business plan for a new station at Cheadle supported by the Cheadle Towns Fund Investment Plan. The Outline Business Case for this scheme has been submitted to the Department for Transport.
- Strategic outline business plan for a bus rapid transit scheme between Stockport and Manchester Airport.
- Delivery of Metrolink/tram train between East Didsbury and Stockport/Manchester and Marple/Stockport and Hazel Grove.
- Plans to redevelop Stockport Station.
- Stockport West Developments.

**Contributing to development of a GM Clean Air Plan measure by meeting air quality standards**

The Clean Air Plan was approved to be put in place in May 2022. It is now under review however, with an expectation that a new plan to achieve the legal minimum standard by 2026 will be produced in June. The improvement of columns which will support the placement of ANPR cameras to enforce the Clean Air Zone area is on hold.

Procurement by TfGM for other elements to support the delivery of the scheme is on hold. The HGV retrofit funding started in late October 2021 is continuing, however.

**Exploring potential for renewable energy schemes**



The Local Area Energy Plan has been completed. It focuses on meeting the carbon budget and carbon neutrality target by making use of measures within Stockport's local control such as fabric retrofit, heating system zones, electric vehicle charging and infrastructure, local energy generation and storage and energy networks including electricity, gas, hydrogen and heat.



The total public and private sector economic cost of meeting the 2038 carbon neutrality target for the borough has been estimated at somewhere between £6.9 billion to £8.2 billion dependent on differing scenarios, mainly based around the introduction of hydrogen as a replacement fuel for gas.

The feasibility study into creating a heat network in Stockport Town Centre is being adapted to aid an application for a significant funding bid from the Department for Business, Energy and Industrial Strategy's Green Heat Network Fund. Stockport Council will be investigating a potential bid for the second round of applications due at the end of September 2022. The fund can provide up to 50% funding for commercialisation and delivery of shared heating networks powered by renewable energy sources. Work is underway to find a suitable joint venture partner for finance and delivery. Existing resource within the council has been identified to progress the application for this funding and also help evaluate other decarbonisation opportunities across the council run schools and buildings.

GMCA and the other 10 local authorities have established the "Go Neutral" procurement framework for renewable energy schemes. It is proposed that some or all of the three European Regional Development Fund "Unlocking Clean Energy in Greater Manchester" schemes (including Stockport Exchange) be put through this framework later this year. Work is underway to further the development of Birdhall Lane Eco-Park.

## Measuring Performance and Reporting Progress

Council Measures								
PI Code	Short Name	Good Performance	2019/20	2020/21	2021/22			
			Actual	Actual	Actual	Target	Status	Trend
E&R3.1	Number of breaches of planning control discovered as a percentage of complaints received.	Low	49.5%	43.6%	43.6%	44.0%		
<p>In 2021/22, 43.6% of complaints (261 out of 598) resulted in a breach. The number of complaints received by the council in the second half of the year (248 – 38.3% of which involved breaches) however was significantly (29.1%) down on the number received in Quarters 1 and 2 (350 – 47.4% involved breaches). In relation to the number of breaches found, some complaints remain outstanding due long-term sickness in the team. It is therefore likely that the number of breaches in the first quarter of 2022/2023 may be higher.</p>								

PI Code	Short Name	Good Performance	2019/20	2020/21	2021/22			
			Actual	Actual	Actual	Target	Status	Trend
E&R3.2	Percentage of planning control breaches where formal action was taken.	Low	6.0%	6.3%	11.9%	7.0%		
<p>In 2021/22, 11.9% (31) of the 261 breaches resulted in formal action being taken. Conversely, 88.1% of all breaches were resolved by negotiation. This means that a retrospective application was submitted and granted, the development was amended so that it complied with permitted development requirements or the developer voluntarily took action to stop the breach.</p> <p>This is in accordance with government advice on enforcing of planning controls, which states that the council should seek to resolve breaches by negotiation where possible. Formal action is taken where appropriate.</p>								

## Priority 4: Supporting the development of “good growth”

### Delivered by:

#### Developing a broader framework for inclusive growth

Promoting high quality development and design is an underlying principle of the draft Local Plan. Work is underway to ensure that the draft Local Plan policies are strong in supporting inclusive growth. Work is also underway to develop a new Town Centre Residential Design Guide to ensure high quality of design in Stockport town centre prior to the Local Plan being in place.

#### Stockport Economic Plan

A draft Economic Plan has now been developed and was endorsed by the Economy & Regeneration Scrutiny Committee, Cabinet and the Stockport Economic Alliance in March 2022.

The draft sets out the key principles of the Economic Plan under four “pillars”, one of which is “Fair & Inclusive”. The evidence base that has helped shape the plan has also been completed. Further work is ongoing to develop clear deliverable actions under the four “pillars” with lead organisations identified. It is intended to complete this work to identify actions during 2022/23 Quarter 1, with further reports to the Economy & Regeneration Scrutiny Committee, Cabinet and the Economic Alliance. Further engagement has taken place with the All-Ages Partnership and the Cross-Party Fair and Inclusive Working Group. In addition, the Economic Alliance (who will own the development of the Plan) now have Sector3 represented on the partnership to ensure a strong Voluntary, Community, Faith and Social Enterprise (VCFSE) voice in local economic growth.

#### Supporting the Green Economy

Work is underway to create a new economic plan for Stockport. The CAN team have taken part in workshops with Hatch Consultants, partners and colleagues to help shape the Economic Plan and embed climate considerations within it. Part of this work includes consideration of what green economy businesses will need to be attracted to Stockport as a place to be based, including employment land suitability/availability, infrastructure needs and skills/workforce training and supply.

The Climate Action Business Forum was re-launched at the CAN Summit and now meets every four months. The forum aims to take businesses beyond the initial stage of understanding climate change, towards actively addressing and implementing change within their organisations. Over 40 people attended the first meeting in February 2022. The next meeting will be on 16<sup>th</sup> June 2022 with a theme of “How to get started”.

Following the first Climate Action Business Forum meeting, the CAN team are working with local businesses and the Carbon Literacy project to develop and pilot a carbon literacy toolkit for micro and small and medium-sized enterprises.

Stockport Business and Innovation Centre (SBIC) launched the “Pioneer 10” competition in March and is searching for innovative and ambitious businesses in the borough who can be true pioneers in the low carbon sector. The free to enter competition is SBIC’s business acceleration programme that stimulates innovation and fosters talent in the locality.





**Promoting social value and corporate social responsibility**

Employment and Skills agreements have been created and put in place for the latest phase of Stockport Exchange development, Weir Mill and some additional commercial developments.


Through the work on the new Economic Plan for Stockport, and the Social Value Group, work has started on how to increase the leverage of work and skills opportunities with Stockport businesses to benefit residents experiencing disadvantage, such as care experienced young people, those with additional needs, veterans and over 50s.

The council has committed to adopting a new Care Leaver Covenant that requires it to deliver additional benefits and outcomes for care leavers, as well as starting work on achieving Living Wage and GM Good Employment Charter accreditations.


**Measuring Performance and Reporting Progress**

PI Code	Short Name	Good Performance	2018	2019	2020			
			Actual	Actual	Actual	Target	Status	Trend
E&R4.1 GMS	Percentage of jobs earning above the Real Living Wage.	High	73.2%	85.7%	80.6%	Aim to increase		

80.6% of jobs in Stockport in 2020 had salaries above the real living wage, compared to 79.6% for GM.

PI Code	Short Name	Good Performance	2018	2019	2020			
			Actual	Actual	Actual	Target	Status	Trend
E&R4.2 GMS	Median earnings.	High	£25,073	£26,486	£26,078	Aim to increase	Not applicable	

Median earnings of Stockport residents reduced by 1.5% between 2019 and 2020. Stockport's 2020 median earnings of £26,078 compared to £24,029 for GM (up 0.1%) and £26,055 for England (up 1.7%).

PI Code	Short Name	Good Performance	2018	2019	2020			
			Actual	Actual	Actual	Target	Status	Trend
E&R4.3	Business start-up survival rates after 3 years (%).	High	57.0%	49.2%	56.3%	No target set	Not applicable	

Figures reported in the Business Demography database in December 2021 represent the year 2020. Of the total number of businesses started in 2017, 56.3% were still active in 2020. Stockport recorded a total of 13,520 active enterprises in 2020. During 2020, 1,460 new businesses were created in Stockport, compared to 1,650 in 2019. In addition, 1,300 business closed in 2020, compared to 1,365 in 2019.

PI Code	Short Name	Good Performance	2018	2019	2020			
			Actual	Actual	Actual	Target	Status	Trend
E&R4.4 GMS	Business start-ups pa per 10,000 working age population	High	84.8	93	Not Yet Available	No target set	-	-

Latest available figures relate to 2019, when there were 93 business start-ups per 10,000 working age population, compared to 98 in GM.

PI Code	Short Name	Good Performance	2018	2019	2020			
			Actual	Actual	Actual	Target	Status	Trend
E&R4.5 GMS	Number of enterprises per 10,000 working age residents	High	738	751	Not Yet Available	No target set	-	-

Latest available figures relate to 2019, when there were 751 enterprises per 10,000 working age population, compared to 675 in GM.

PI Code	Short Name	Good Performance	2017	2018	2019			
			Actual	Actual	Actual	Target	Status	Trend
GMS	Gross Value Added (GVA) per job.	High	£48,136	£48,161	Not Yet Available	Aim to increase	-	-

Latest available figures relate to 2018, when GVA per job in Stockport was £48,161, compared to £50,212 in GM.

## **Priority 5: Encouraging a successful and skilled Stockport**

### **Delivered by:**

#### **Developing a new Skills and Employment Programme through One Stockport**

The delivery plan for the Economic Plan is currently being developed. It will include actions on:

- Creating a new One Stockport Careers and Education Forum to connect schools, colleges, businesses and public services to improve practice in advice and guidance about careers and employment options.
- Using the “Future You” programme being delivered in Stockport by Ingeus to get more young people into employment and training.
- Continuing to develop the Stockport Jobs Match website to include more resources to inform and inspire young people about the range of careers and work options available to them.

#### **Embedding ethical employment**

Work continues on the Equality in Employment initiative in the council.

The council is hosting an event in Stockport for local businesses, being run by the Growth Company, to introduce them to the GM Good Employment Charter and encourage them to sign up to it.

We will support Stockport businesses to become Living Wage Employers so that, in conjunction with supporting the GM Good Employment Charter, they are in scope to be suppliers in all GM public sector procurement under the new GM strategy arrangements.

#### **Growing Steps to Work**

Stockport Homes will resume delivery of the original plan for the Steps to Work scheme in May 2022.

#### **Promoting apprenticeships**

The council delivered successful events and promotion of apprenticeships to young people and employers during National Apprenticeship week in February 2022 through Stockport Jobs Match.

The business support team also resumed the promotion of apprenticeships to employers and the GM grant funding support of £3,000 to employers taking on new apprentices will be resumed using the remaining £36k of funding that will provide grants for 12 further businesses.

#### **Developing Stockport Jobs Match**

Stockport Jobs Match is going from strength to strength. The March 2022 update reported:

- 1,984 job applications in the month
- 58,314 jobs posted
- 9,377 jobs viewed
- 2,077 job seekers registered
- 267 employers registered
- 6,151 web site visitors
- 74 training partners registered
- 134 training courses listed
- 221 careers hub articles

### Aligning the Adult Education Budget (AEB)

Council officers met with GMCA AEB commissioning colleagues and AEB funded providers to progress the discussions about improving the alignment of this funding with local needs.


The work on the new Economic Plan will provide the detailed analysis and evidence base for where growth is anticipated to be in Stockport in terms of sectors and job roles, and this will be used to create actions in the delivery plan to improve and drive alignment of the funding and the provision.

## Measuring Performance and Reporting Progress

### Council Measures

PI Code	Short Name	Good Performance	2019/20	2020/21	2021/22			
			Actual	Actual	Actual	Target	Status	Trend
E&R5.1	Number of young people employed via Stockport Steps to Work and Kickstart	High	N/A	38	94	90		

By the end of Quarter 4, a further 44 Kickstarters started work with Stockport employers, via the local employers Gateway, and also via Stockport Homes. This included 20 roles in the council. This took the overall total for the year to 94. This has exceeded the target despite the lower achievements nationally than expected for Kickstart. Steps to Work will start in April 2022.

PI Code	Short Name	Good Performance	2019/20	2020/21	2021/22			
			Actual	Actual	Actual	Target	Status	Trend
E&R5.2	Number of people supported by AEB Local Grant funding secured to support participation (e.g., in English for speakers of other languages (ESOL) and Digital skills).	High	N/A	238	2,099	240		


A total of 2,099 people were supported via AEB Local Grant funding by the end of Quarter 4. This has included increases in referrals to courses via Jobs Match, and further digital one-to-one support and access to laptops for digital learning via Continuing Education.


PI Code	Short Name	Good Performance	2019/20	2020/21	2021/22			
			Actual	Actual	Actual	Target	Status	Trend
E&R5.3	Youth Employment Hub	High	N/A	15	166	600		

The Hub did not open as a physical location until July 2021 due to pandemic restrictions. In Quarter 4, the Department for Work and Pensions recruited a Work Coach for the Youth Employment Hub, and they were able to support 16 young people in the time since appointment to the end of Quarter 4, bringing the annual total to 166. The caseload is expected to increase significantly during 2022/23, including an increase in staffing time from three days a week (in 2021/22 Quarter 4) to five days a week


PI Code	Short Name	Good Perform-ance	2019/20	2020/21	2021/22			
			Actual	Actual	Actual	Target	Status	Trend
E&R5.4	Employment & Skills Agreements	High	N/A	N/A	N/A	90%	N/A	N/A
Up to the end of Quarter 4 2021/2 there were no current live Employment & Skills Agreements for monitoring. During the quarter however, agreements were reached for Stockport Exchange, Transport Interchange, St. George's Village, and Weir Mill and these will be monitored in 2022/23. Discussions also ongoing regarding the Merseyway Employment & Skills Agreement.								

PI Code	Short Name	Good Perform-ance	2019/20	2020/21	2021/22			
			Actual	Actual	Actual	Target	Status	Trend
E&R5.5	Working Well (Work & Health Programme): Percentage of target to date work-related earnings outcomes in Stockport achieved (based on actual programme starts).	High	N/A	54%	N/A	No target set	N/A	N/A
There has been no update on this data since 2020/21 – this measure is reported annually and outturns should be available in 2022/23 Quarter 2. It is recommended however that this indicator be removed in 2022/23. Since the pandemic, other employment programmes have been introduced to complement the Work & Health Programme and this performance measure is no longer reported at GM level.								


PI Code	Short Name	Good Perform-ance	2019/20	2020/21	2021/22			
			Actual	Actual	Actual	Target	Status	Trend
E&R5.6	Working Well Early Help – number of referrals to the programme (cumulative).	High	235	868	1,109	No target set	N/A	
By the time the programme ended in September 2021, 1,109 referrals had been made. Stockport has consistently performed well in terms of referrals for this programme – in GM, only Manchester has referred more people to the programme. As this programme has now ended, this measure will not be included in the 2022/23 Economy & Regeneration Portfolio Agreement.								

PI Code	Short Name	Good Perform-ance	2019/20	2020/21	2021/22			
			Actual	Actual	Estimated	Target	Status	Trend
E&R5.7	Number of Stockport residents starting apprenticeships	High	1,700	1,790	1,800	No target set	N/A	
The full year confirmed data for academic year 2021/22 will be available in November 2022. The latest available data is provisional and covers the first two quarters of the academic year 2021/22 (August 2021 to January 2022). This shows 1,080 starts in the two quarters and a figure of 1,800 for the whole academic year has been estimated (a slight increase on 2020/21).								




PI Code	Short Name	Good Performance	2019/20	2020/21	2021/22			
			Actual	Actual	Actual	Target	Status	Trend
E&R5.8	Percentage of unemployed 18-24 year-olds in the borough.	Low	4.8%	10.9%	5.9%	No target set	N/A	


The latest data is for March 2022, when 5.9% (1,105 claimants) were unemployed. Reductions have therefore continued, although they appear to have now flattened out. The GM rate is 6.5%; UK rate is 4.9%.

PI Code	Short Name	Good Performance	2019/20	2020/21	2021/22			
			Actual	Actual	Actual	Target	Status	Trend
E&R5.9	Percentage unemployed overall (16-64).	Low	3.0%	6.0%	3.9%	No target set	N/A	

The latest data is for March 2022, when 3.9% (6,940 claimants) were unemployed. Reductions have therefore continued, although they appear to have now flattened out. The GM rate is 5.6%; UK rate is 4.2%.

PI Code	Short Name	Good Performance	Dec 2019	Dec 2020	Dec 2021			
			Actual	Actual	Actual	Target	Status	Trend
E&R5.10 GMS	Percentage of working age population with qualifications below Level 2	Low	21.5%	22.2%	18.9%	No target set	N/A	

This data is available annually from NOMIS<sup>1</sup> and the latest data available shows the position to December 2021, when 18.9% of the population either had qualifications below NVQ Level 2 or no qualifications, down from 22.2% in December 2020. The 2021 figure for NW England is 22.7%; 21.8% for England.

PI Code	Short Name	Good Performance	Dec 2019	Dec 2020	Dec 2021			
			Actual	Actual	Actual	Target	Status	Trend
GMS	Percentage of working age population with Level 3 or above as highest level of qualification	High	64.2%	60.8%	61.8%	No target set	N/A	

Again, This data is available annually from NOMIS and the latest data available shows the position to December 2021, when 61.8% of the population had NVQ Level 3 qualifications or above (slightly up on December 2020).. The 2021 figure for NW England is 58.1%; 61.3% for England.

<sup>1</sup> NOMIS is the Office for National Statistics official labour market statistics service.

# ECONOMY AND REGENERATION

## 2. FINANCIAL RESOURCES AND MONITORING



### 2.1 Revenue – Cash limit

	Previously Reported (Quarter 3) £000	Increase (Reduction) £000	Budget at Quarter 4 £000
Economy & Regeneration Cash Limit Budget	2,209	118	2,327

#### Budget changes since previously reported at Quarter 3

Description	Movement(s) £000
National Joint Council for local government services (NJC) 21-22 Pay Award	118
<b>Total</b>	<b>118</b>

#### Outturn Forecast

Net Cash Limit £000	Net Expenditure £000	Appropriations £000	Outturn £000
2,327	2,613	(286)	2,327

The Economy & Regeneration Portfolio is reporting a balanced position against a budget of £2.237m at outturn and this represents no change since the Q3 forecast. The balanced position includes a drawdown from reserves of £0.286m (including £0.140m from the Contain Outbreak Management Fund but excluding the £6.696m Additional Restrictions Covid Grants).

The outturn deficit **before** the drawdown from reserves represents 12.29% of the net cash limit budget.

The outturn deficit before the drawdown from reserves includes a deficit in Building Control caused by an income shortfall against the income budget. This deficit was offset by a surplus in Planning, Transport, and other expenditure savings elsewhere in the portfolio, which also enabled a reduced charge to the Investment & Development Account for the Town Centre Development Team.

## 2.2 Earmarked Reserves

The majority of earmarked reserves are held at a corporate level and services produce a business case to drawdown funds, which is approved through Corporate Leadership Team and Members. This strategic approach is designed to provide financial resilience for the council and to ensure that council reserves are used on an invest-to-save basis and to support council priorities. The exceptions to this are ringfenced reserves and the Directorate Flexibility Reserve.

The table below reflects any approved revised balances in reserves, aligned to the 2021/22 Reserves Policy approved by Cabinet on 21<sup>st</sup> September.

Reserve Category	Reserve Narration	To be used for	Balance of Reserve/ "Approved Use" £000	Use & changes 2021/22 £000	Balance of Reserve/ "Approved Use" £000
<b>Directorate Reserves</b>					
Directorate Reserve	Stockport Economic Plan	Directorate Flexibility Reserve - Place	100	62	38
<b>Corporate Reserves</b>					
Strategic Priority Reserve	Capital Programme Investment Reserve	Interchange	5,471	59	5,412
Strategic Priority Reserve	Infrastructure Investment Reserve	GM Full Fibre Network Capital Programme	346	331	15
Strategic Priority Reserve	Capital Investment Reserve - Town Centre & District	SEMMMS Refresh - feasibility - Next Gen Metro	80	0	80
Strategic Priority Reserve	Capital Investment Reserve - Town Centre & District	Weir Mill	140	24	116
Strategic Priority Reserve	Capital Investment Reserve - Town Centre & District	Residential Design Guide	8	8	0
Strategic Priority Reserve	Capital Investment Reserve - Town Centre & District	Town Centre West Greek Street Railway Bridge	17	17	0
Strategic Priority Reserve	Capital Investment Reserve - Town Centre & District	District Centres	51	0	51
Strategic Priority Reserve	Capital Investment Reserve - Town Centre & District	HS2 Growth Review	37	24	13
Strategic Priority Reserve	Capital Investment Reserve - Merseyway	Refronting	19	0	19

Strategic Priority Reserve	Capital Investment Reserve - Merseyway	Merseyway Public Realm	275	0	275
Strategic Priority Reserve	Capital Investment Reserve - Merseyway	Mersey Square	204	0	204
Strategic Priority Reserve	Capital Investment Reserve - Merseyway	Merseyway Public Realm match funding	1,023	31	992
Corporate Reserves	ONE Stockport Local Plan	Legislative and Statutory Requirements Reserve	750	0	750
Reserve Linked to Budget	Levelling up fund & Town funds for Cheadle	Transformation - Invest to Save Reserve	250	0	250
		<b>Total</b>	<b>8,771</b>	<b>556</b>	<b>8,215</b>

Approved use of the reserves balance is £8.771m. At outturn £0.146m of the reserves shown in the table above have been used to fund revenue expenditure included in the outturn position.

The total drawdown from reserves at outturn is £0.286m and this includes £0.140m from the Contain Outbreak Management Fund (which is held outside of this portfolio and is not included in the table above).

Other movements in the table above include capital reserves and reserve balances that have been unearmarked as they are no longer necessary (£0.410m).

## 2.3 Portfolio Savings Programme

Proposal	Risk Rating	Value £000	Value Achieved	Additional Information
Resource and vacancy management	Green	0.050	0.050	The savings has been achieved.
<b>Economy &amp; Regeneration - subtotal</b>		<b>0.050</b>	<b>0.050</b>	

### Risk rating

**Green** – good confidence (90% plus) the saving is/will be delivered or minor variances (<£0.050m) that will be contained within the portfolio.

**Amber** – progressing at a reasonable pace, action plan being pursued may be some slippage across years and/or the final position may also be a little unclear.

**Red** – Significant issues arising, or further detailed consultation required which may be complex/contentious.

## 2.4 Capital Finance Update and Outlook

### Programme

Expenditure by 31/03/22 £000	Scheme	2021/22 Programme £000	2022/23 Programme £000	2023/24 Programme £000
	<b><u>Highways</u></b>			
	<b><u>Capital Asset Maintenance</u></b>			
500	Street Lighting	500	536	0
11,192	Highways Investment Programme	11,192	8,335	3,475
533	Highways Drainage	533	347	0
555	Pot Hole and Highway Maintenance Improvements Programme	555	134	0
823	Highways Structures	823	825	0
444	Flood Damage Infrastructure Programme	444	0	0
	<b><u>Major Schemes</u></b>			
1,525	SEMMMS Relief Road	1,525	4,536	11,436
206	Town Centre Access Plan	206	289	550
541	Merseyway Structure & Public Realm	541	2,456	710
209	Merseyway Car Park Waterproofing	209	1,041	3,150
4,526	Poynton Relief Road	4,526	4,820	142
126	Interchange Bridge	126	0	0
56	Roscoe Roundabout	56	49	0
317	A34 MRN OBC Preparation	317	150	0
9,090	Mayoral Walking & Cycling Challenge Fund	9,090	2,212	0
1,232	Mayoral Walking & Cycling Challenge Fund - Interchange	1,232	6,728	1,091
	<b><u>Network Improvements</u></b>			
1,006	CRSTS including Highway Trees (previously LTP & SEMMMS IT)	1,006	1,663	0
432	District Centres & Local Centres	432	548	0
180	Active Travel Measures	180	586	0
20	Bus Stop and Passenger Travel Enhancements	20	1,037	1,036
786	Cheadle Town	786	53	0
409	PROW	409	340	0
	<b><u>Road Safety Improvements</u></b>			
123	Road Safety Near Schools	123	146	0
50	Road Safety	50	116	0
	<b><u>Planning-related Schemes</u></b>			
347	Section 278 and Section 106 schemes	347	750	600
	<b><u>Other Highway Programmes</u></b>			
67	Air Quality	67	139	0
502	Flood Risk Management	502	350	0
394	Studies and Transport Minor Schemes	394	435	0
0	Car Parking	0	2	0
<b>36,191</b>	<b>Highways sub-total</b>	<b>36,191</b>	<b>38,623</b>	<b>22,190</b>



	<b><u>Non-highways</u></b>			
143	Stockport Exchange (Phase 3)	143	241	0
483	Redrock Development Scheme	483	377	0
20	Aurora Stockport (formerly Gorsey Bank)	20	3	0
707	Markets and Underbanks	707	2,402	0
22	Swann Lane (The Coach House)	22	128	0
3,839	Merseyway Development	3,839	3,027	2,324
748	Future High Streets Fund	748	2,300	11,412
36	One Stockport Hub	36	0	0
330	GM Local Full Fibre Network Programme	330	15	0
30	Solar PV Schemes	30	1,208	354
2,662	Weir Mill Development	2,662	20,483	31,437
7	Digital Advertising Screens	7	0	0
1,659	Stockport Exchange Phase 4	1,659	13,315	1,262
10,425	Mayoral Development Corporation	10,425	1,561	0
140	Academy of Living Well	140	4,800	6,700
7,167	Stockport Interchange	7,167	0	0
129	Cheadle Town Fund - Eco Business Park	129	0	0
259	Stockport Exchange Future Phases	259	0	0
<b>28,806</b>	<b>Non-highways sub-total</b>	<b>28,806</b>	<b>49,860</b>	<b>53,489</b>
<b>64,997</b>	<b>TOTAL</b>	<b>64,997</b>	<b>88,483</b>	<b>75,679</b>

## Resources

Resources	2021/22 £000	2022/23 £000	2023/24 £000
Capital Grants	35,050	33,891	25,367
Directly Funded Borrowing	15,991	42,147	45,777
Unsupported Borrowing	11,165	9,138	3,475
Capital Receipts	1,115	475	0
External Contributions	246	151	0
Commuted Sums	447	750	600
Revenue Contributions (RCCO)	983	1,931	460
<b>TOTAL</b>	<b>64,997</b>	<b>88,483</b>	<b>75,679</b>

**Programme Amendments – Rephasing**

<b>Scheme</b>	<b>2021/22 £000</b>	<b>2022/23 £000</b>	<b>2023/24 £000</b>	<b>Funding Source</b>	<b>Reason</b>
Street Lighting	(26)	536	0	Capital Grants	Rephasing and Programme additions
Highways Investment Programme	(663)	188	475	Capital Grants/ USB	Rephasing and Programme adjustments
Highways Drainage	65	197	0	Capital Grants/ USB	Rephasing and Programme additions
Pot Hole and Highway Maintenance Improvements Programme	67	134	0	Capital Grants/ RCCO	Rephasing and Programme additions
Highways Structures	10	825	0	Capital Grants/ RCCO	Programme additions
Flood Damage Infrastructure Programme	21	0	0	Capital Grants/ RCCO	Programme adjustments
SEMMMS Relief Road	248	(248)	0	Capital Grants/ Capital Receipts	Rephasing
Town Centre Access Plan	(144)	(356)	500	DFB/ Ext Cont	Rephasing
Merseyway Structure & Public Realm	(4)	4	460	Capital Grants/ USB/ DFB/ RCCO	Rephasing and Programme additions
Merseyway Car Park Waterproofing	209	1,041	3,150	DFB	Rephasing and Programme additions
Poynton Relief Road	140	(487)	0	Capital Grants	Rephasing and Programme adjustments
Interchange Bridge	(31)	0	0	Capital Grants	Programme adjustments
Roscoe Roundabout	(4)	4	0	USB	Rephasing
A34 MRN OBC Preparation	109	150	0	Capital Grants/ RCCO	Programme additions
Mayoral Walking & Cycling Challenge Fund	18	331	0	Capital Grants/ Dev Cont	Rephasing and programme adjustments
Mayoral Walking & Cycling Challenge Fund - Interchange	(423)	464	(331)	Capital Grants	Rephasing and programme adjustments
CRSTS including Highway Trees (previously LTP & SEMMMS IT)	(196)	1,543	0	Capital Grants/ Ext Cont/ Dev cont	Rephasing, Prog. adjustments and additions
District Centres & Local Centres	(318)	548	0	Capital Grants	Rephasing, Prog. adjustments and additions

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Active Travel Measures	(586)	586	0	Capital Grants	Rephasing
Bus Stop and Passenger Travel Enhancements	(80)	(956)	1,036	Capital Grants	Rephasing
Cheadle Town	(46)	53	0	Capital Grants	Rephasing and Programme adjustments
PROW	39	340	0	Capital Grants	Rephasing and Programme additions
Road Safety Near Schools	(71)	146	0	Capital Grants	Rephasing, Prog. adjustments and additions
Road Safety	(293)	116	0	Capital Grants	Rephasing, Prog. adjustments and additions
Section 278 and Section 106 schemes	(253)	(50)	(200)	Dev Contr	Rephasing and Programme adjustments
Air Quality	(47)	47	0	Capital Grants/ Ext Cont	Rephasing
Flood Risk Management	85	350	0	Capital Grants	Prog. adjustments and additions
Studies and Transport Minor Schemes	(349)	395	0	Capital Grants/ Ext Cont/ RCCO	Rephasing and Programme additions
Car Parking	(2)	2	0	RCCO	Rephasing
Stockport Exchange (Phase 3)	(241)	241	0	DFB	Rephase
Redrock Development Scheme	363	(363)	0	DFB	Rephase
Aurora Stockport (formerly Gorsey Bank)	(3)	3	0	DFB	Rephase
Markets and Underbanks	(551)	551	0	DFB	Rephase
Markets and Underbanks	419	0	0	Cap Grant/Ext Contrib	Scheme Addition
Swann Lane (The Coach House)	2	(2)	0	Cap Receipts	Rephase
Merseyway Development	3,501	0	0	Capital Grants	Scheme Addition
Merseyway Development	(557)	(1,443)	2,000	DFB	Rephase
Merseyway Development	0	(3,545)	0	RCCO	Scheme Reduction
Future High Streets Fund	(681)	(6,141)	6,822	Capital Grants	Rephase
One Stockport Hub	(23)	0	0	RCCO	Scheme Reduction
GM Local Full Fibre Network Programme	(15)	15	0	RCCO	Rephase
Solar PV Schemes	(96)	96	0	Capital Grants	Rephase
Solar PV Schemes	26	2	0	Cap Grant/RCCO	Scheme Addition
Weir Mill Development	(483)	483	0	DFB	Rephase
Weir Mill Development	1,047	0	0	Capital Grants	Scheme Addition

Stockport Exchange Phase 4	(50)	0	0	Capital Receipts	Scheme Reduction
Stockport Exchange Phase 4	(2,613)	2,613	0	Capital Grants	Rephase
Stockport Exchange Phase 4	36	0	0	Capital Grants	Scheme Addition
Stockport Exchange Phase 4	36	(36)	0	DFB	Rephase
Mayoral Development Corporation	(222)	222	0	DFB	Rephase
Academy of Living Well	140	2,820	0	Capital Grants	Scheme Addition
Academy of Living Well	0	1,980	6,700	DFB	Scheme Addition
Stockport Interchange	7,167	0	0	Grant/DFB	Scheme Addition
Cheadle Town Fund - Eco Business Park	129	0	0	Grant	Scheme Addition
Stockport Exchange Future Phases	259	0	0	DFB	Scheme Addition
<b>TOTAL</b>	<b>5,065</b>	<b>3,399</b>	<b>20,612</b>		

### Progress against individual schemes

- Street Lighting** - This programme delivers the structural replacement or repair of street lighting columns and signs that are reaching the end of their life. Assets are identified for replacement or repair following routine structural / visual assessments. The condition of lighting columns and signs are being used to develop whole-life modelling of assets across the network. Condition surveys, column replacements and column sleeving have been completed as planned.
- Highways Investment programme (HIP)** - There is a commitment to invest £100m to improve roads and footpaths across the borough over a nine-year delivery period. The funding for this programme comes from the Greater Manchester Local Transport Plan 3 (GMLTP3) and prudential borrowing. The aim is to maintain and improve transport networks and facilities in accordance with the Greater Manchester Local Transport Plan and SEMMM Strategies.  
 This funding is being used to carry out a range of repairs from patching to resurfacing in targeted areas, which will provide a long-term solution to the deterioration on the highway network. We are now in year 8 of the investment programme. All sites were scoped in the previous financial year and then programmed for delivery in 2021/22. Works are phased as treatments suit different seasonal conditions. The programme completed the treatments as planned except for 6 sites, which are re-phased into the 2022/23 programme
- Highways Drainage** - An ongoing programme of works to improve highway drainage. This includes drainage inspection and repair undertaken ahead of carriageway resurfacing works in the HIP programme. All HIP related drainage works were completed in advance of the surfacing works as planned.
- Pothole and Highway Maintenance Improvements Programme** - The Pothole and Highway Maintenance Improvements Programme was developed using DfT Pothole Fund and Maintenance Challenge Fund allocations to attend to pothole sites that are beyond the scope of reactive repair. In 2021/22 the programme also includes improvement works to the A34 safety barrier, the Market and Underbanks and the PROW walking and cycling network.

- **Highways Structures** - A programme of condition surveys and inspections that identifies maintenance schemes and interventions including bridge deck waterproofing, bridge deck repairs, bridge bearing repairs, bridge parapet repairs, retaining wall repairs, steps refurbishment, slope investigations, and other routine and reactive maintenance schemes.
- **Flood Risk Management & Flood Damage Infrastructure Programmes** - This programme consists of a continuing package of works to manage and improve flood resilience, and to repair damage to the network caused by the 2016 and 2019 flooding events. The renovation of the Bramhall Park terraces which were damaged by the flooding have been completed. Lead Local Flood Authority review of major developments continues as part of the ongoing Flood Risk Management work.
- **SEMMMS Relief Road** - The A6 to Manchester Airport Relief Road Scheme provides 10 kilometres of new 2-lane dual carriageway on an east-west route from the A6 near Hazel Grove (south east Stockport), via the 4 kilometres of existing A555 to Manchester Airport and the link road to the M56. The planned and actual spend represents Stockport's element of the final stages of the scheme.
- **Town Centre Access Plan (TCAP)** - A £73m package of measures that aims to transform the accessibility and connectivity to and around Stockport Town Centre. The plan considers access by all methods of travel and specifically aims to ease congestion for buses and general road traffic and encourage walking and cycling, as part of an ambitious vision and development framework for investment in the town centre. The planned and actual spend represents the final stages of the scheme delivery and closeout. Public realm works on the Underbanks is now complete. Variable message signs (VMS) and wayfinding fingerpost signs have now been completed.
- **Merseyway Structure & Public Realm** - A mixture of grant funding and council funding is being used to undertake major repairs and improvements to the Merseyway bridge structure and associated public realm assets. Works to Vernon Walk are now underway.
- **Poynton Relief Road** - The council is working with East Cheshire (ECC) on the Poynton Relief Road scheme which is currently under construction. As part of the scheme, it has been agreed that a package of measures will be implemented on Moss Lane, Bramhall to support the outcomes of the relief road (see LTP & SEMMMS IT below).
- **Interchange - Bridge and Highway Works** - Following completion and opening of the new bridge on Astley Street, the council is working in partnership with TfGM. Advanced highway works have been completed and design approvals are ongoing for the off-site highway works. Consultation for the interchange bridge (led by TfGM) was undertaken in quarter 4.
- **Roscoe Roundabout** - Funded by the DfT's National Productivity Investment Fund (NPIF), this scheme implements improvements to the M60 Junction 2 (Roscoe's) roundabout, Manchester Road/High Street junction (Cheadle), and paths in Abney Park. Works are mostly complete with works on the M60 slip roads to be planned in with National Highways during 2022/23.

- **A34 Major Route Network (Outline Business Case)** - An Outline Business Case for an improvement scheme to be delivered as part of the Major Road Network (MRN) fund along the A34 corridor between the A555 and A560 has been submitted to Government. It includes:
  - A cycle route from Stanley Green to Broadway and associated cycle improvements on Wilmslow Road, Gatley Road and Broadway;
  - A new subway at Kingsway School;
  - Improvements at Cheadle Royal roundabout for traffic, cyclists, pedestrians and bus passengers;
  - Works at Eden Park, Stanley Green and the A555 roundabouts;
  - New cycle and pedestrian links between Cheadle Royal and Stanley Green Roundabout;
  - Access improvements for the Earl Road employment area.

A decision on funding for the scheme is now expected in Summer 2022.

- **Mayoral Walking & Cycling Challenge Fund** - Following a series of successful bids to the Mayoral Walking and Cycling Challenge Fund, several packages of schemes are being developed and implemented to extend and improve the borough's walking and cycling network. This supports the GM-wide aims of promoting more sustainable forms of transport, improving air quality, and reducing carbon emissions.

The package of schemes includes the following:

- Gillbent Road Crossing Upgrade - Complete
- Town Centre Severance Package (Welkin Road)
- Hazel Grove Upgrade Package
- Bramhall Park to A6
- Ladybrook Valley
- Heatons Cycle Link
- Crossing Package
- A6MARR Links
- Stockport Interchange
- Stockport to Offerton
- Heaton Norris Park Bridge
- Heatons Active Neighbourhood
- Romiley Neighbourhood and Links
- Thomson Street Bridge

Works are on-site between Bramhall and the A6 and will continue into early 2022/23.

- **LTP and SEMMMS Integrated Transport** - Various transport schemes including cycling, town centre, and sustainable transport.  
In 2021/22, this programme included a package of measures to support the outcomes of the Poynton Relief Road; the continuation of the Highway Trees programme; and improvements to the highways and footways in the Market and Underbanks.
- **District Centres** - An ongoing programme of improvements to highways infrastructure in and around the borough's district centres.  
In 2021/22 this programme included a number of Accessibility Improvement schemes; Studies in Marple and Hazel Grove; and the North Reddish corridor improvement. Phases 1 to 3 of the North Reddish works were completed in quarter 4.



- **DfT Active Travel Tranche 2** - DfT funding will be used to deliver pedestrian and cycle improvements in the Town Centre around the Markets. Advanced materials were procured during quarter 4 of 2021/22, with works due to commence on site in quarter 1 of 2022/23.
- **Bus stops & Passenger Travel Enhancement** - A new programme of works to improve bus journey times at key pinch points on the network. The scheme is currently in feasibility design with site works are expected to commence during 2022/23.
- **Cheadle Town** - In 2020/21, funding was awarded to invest in a range of improvements to the public realm, greenspace and walking and cycling facilities in Cheadle Town Centre, as part of the government's Towns Fund Programme. In 2021/22 further funding has been awarded to develop business cases for Active Travel schemes and a new railway station at Cheadle. Both business cases were submitted in quarter 4 with outcomes awaited.
- **Public Rights of Way (PROW)** - An ongoing programme to maintain and improve the PROW network in the borough.
- **Road Safety & Road Safety Around Schools** - A package of measures to improve road safety in Stockport, and in particular around school sites.
- **Section 278 and s106 schemes** - Various developer-funded schemes.
- **Other Highways Schemes** - Various schemes highway studies and air quality improvement work. These include feasibility and business case development for the Greek Street rail bridge replacement, for which GMCA has allocated £7m from the Transforming Cities Fund. Feasibility and business case development for improvements at Stockport Railway Station, the Town Centre West area and Bredbury Economic Corridor and the A6 Corridor. Additional funding relating to the enforcement cameras for the Clean Air Zone has been added to this area.
- **Stockport Exchange Phase 3** - The office building constructed as part of Stockport Exchange Phase 3 (Number 2 Stockport Exchange) achieved practical completion in May 2020. Dressing of the reception area is now complete.

O'Neill Patient took occupation of the 2<sup>nd</sup> and 3<sup>rd</sup> Floors on 4th January 2022. Terms have now been agreed with CHEC to let the ground floor, which is now progressing through legals. The council has received interest to let part of the first floor, which is being explored.

- **Redrock** - Expenditure represents capital contribution on a letting of units 4, 5 and 6 to The Light Cinema. Works to fit out the unit are underway, and it is expected that the new bowling offer will open in June 2022.
- **Aurora** - The Aurora scheme (incorporating B1 light industrial space) is now complete, with the remaining allocation relating to retention payments/minor snagging work having been paid, with the Estates team working with the Highways team on final snagging.

- **Markets & Underbanks** - The regeneration of this key area continues with several recent key successes.
  - Winters was slightly delayed following the Covid-19 outbreak. However, the landlord works and tenant fit-out are now complete, and Winters opened in April 2022;
  - The exchange has now taken place with Hall & Co in respect to four sites. The Planning application for these sites has been submitted with planning approved in November 2021. Hall & Co has commenced its investigations in preparation for the demolition works, which has necessitated a change to the description of development within the planning submission. This change will result in the Churchgate and 29-35 Little Underbank developments being brought forward first. The proposed changes were granted approval at the Planning & Highways Regulations Committee in April 2022;
  - 16a Market Place has been marketed, with legals progressing to dispose of the asset;
  - 34-36 Bridge Street Brow has been marketed with terms expected to be agreed shortly;
  - The White Lion has won 'Best Change of Use of an Existing Building' at the LABC awards and Conservation & Regeneration Award at the North West Regional Construction Awards 2020. Terms have now been agreed with a preferred party who is seeking to let the ground floor. Governance is now being sought;
  - Discussions are underway with MMU regarding its lease at 18-19 Market Place. MMU has confirmed that it will vacate the property in July 2022. This unit is expected to receive strong interest from the market;
  - An expression of interest has been submitted and approved for Cultural Development Fund grant. The detailed bid was submitted in October 2021. The council received confirmation in March 2022 that the bid has been successful;
  - Business interest also remains strong with several recent lettings and sales, further enhancing the vitality of this area.
  
- **Swann Lane** – Costs represent design fees to facilitate disposal of the site with planning consent in place.
  
- **Merseyway Development** - the council has an ongoing strategy to improve, manage and redevelop the centre to help diversify the uses and ensure it has a sustainable future, supporting the town's main high street and the wider town centre in a challenging retail environment.
 

Sums represent the redevelopment of the former BHS store and former Next store, along with a budget for improving the aesthetic appearance of the centre which has funded improvements to Mersey Square.

Pre-lets have been agreed on the former BHS store and works are due to start on a strip out of the building. This will involve removal of extensive amounts of asbestos prior to main redevelopment works beginning. Works expected to complete in Summer 2023.

Work on the Innovation Centre is due to commence in the autumn of 2022, and due for completion in 2023. Additional funding of £0.500m is being provided to this element of the scheme by the Future High Streets Fund.
  
- **Future High Streets Fund (Stockroom)** – The council has entered into contract with a contractor to commence strip out works to the units comprising Stockroom. The programme has been rephased to reflect current anticipated profile of spend across 2022/23 and 2023/24.
 

£0.500m of the funding will be spent in 2022/23 to support the delivery of the Merseyway Innovation Centre.

- **GM Local Full Fibre Network** - The council is working in partnership with the GMCA, TfGM and six GM local authorities to deliver the GM Local Full Fibre Programme, which will provide state-of-the-art connections to over 1,300 public sector sites across GM through the provision of an optical 'Dark' full fibre network. It aims to have a transformational impact on digital infrastructure, which would lead to an increase of full fibre coverage from 2% now to around 25% within three years. GM would then have the best high-speed digital infrastructure of any city-region in the UK.

In Stockport the programme will connect 138 Corporate and Education sites to the full fibre network providing 1GB broadband to participating properties. The programme is part-funded by DCMS (Department for Culture, Media and Sport) (for costs incurred prior to end June 2021 up to £0.868m) and by the council (£0.740m). Stockport Council has now received 100% of its allocated DCMS funding.

The number of sites supported by the programme has reduced from 141 to 138 due to a selection of previously identified schools no longer requiring the service. In some cases, these have been replaced by new sites. Site changes have reduced the current expected overall cost of works by £0.007m.

The programme has now delivered the majority of sites (137) to completion and testing. VMB aims to complete the final site by end May 2022. An additional payment of £0.153 was made in March 2022 to cover, in full, the cost of annual maintenance of the dark fibre network across Stockport for a period of 30 years.

- **Solar PV Schemes** - The Clean Energy Projects will see the installation of Solar PV and Solar Car Ports across three identified sites across the borough. All schemes are part ERDF funded with a match-funding element from the council. The schemes are currently scheduled or in the planning stages, and the first scheme is estimated for completion in Summer 2022. Non-contestable costs for one project will likely be commissioned in the beginning of 2022 with most other costs being incurred mid to late 2022 or in early 2023, including contractors' fees, the installation of roof mounted solar PV, EV car ports and associated infrastructure that will be procured.
- **Weir Mill** - Weir Mill is a key strategic site that has a prominent location in the MDC (Town Centre West) area and is adjacent to the planned Interchange development. It is a large listed historic mill complex that had been mismanaged and left to deteriorate by the previous owner.

Homes England grant funding of £7.000m, and GMCA grant funding of £3.650m, is secured against the building and a well-regarded North West developer has bought the site to redevelop. The council is providing a commercial loan facility to fund the scheme.

The scheme achieved Planning and Listed Building consent in January 2022. A main contractor is to be appointed (May 2022) to deliver the scheme, which is to provide 253 residential apartments for rent, alongside commercial space and public realm.

The main council funding facility of £59.000m was approved by Cabinet in November 2021. The funding is part of the previously approved £100.000m MDC funding facility. The £59.000m Weir Mill funding is inclusive of the cumulative spend to date of £7.714m. Spend to date comprised acquisition costs of £3.814m and a Design facility of £2.411m, £0.806m Design extension and £0.683m early initial main facility drawdown. There is therefore a net £51.286m to be drawn down for build in future years.

Start on site is expected in May/June 2022 with completion estimated mid/end 2024.

- **Stockport Exchange Phase 4** - The council and Muse have secured governance from their respective boards/Cabinet to progress with Phase 4, which will comprise a 399 space MSCP and approximately 64,000 square feet of office space. Unlike previous phases, Phase 4 will be funded from £3.500m equity from both Muse and the council, alongside £4.200m Getting Building Fund with the remainder funded by loan.

Design work has completed with planning submitted in June 2021 and approved in September 2021. Tender documents were issued in October 2021 and received on 26<sup>th</sup> November. The tender sums were higher than expected with value engineering undertaken and completed. Design changes were undertaken post tender, which required a NMA application, which was submitted to the Planning authority and duly approved.

Improvements to the cycle network and junction improvements at Stockport Exchange have been developed and currently seeking pre-app advice from the planning authority.

- **Mayoral Development Corporation (MDC)** - The project relates to the acquisition of five sites located in the MDC area. The capital expenditure covers the sale price and associated purchaser's costs and fees.

Two of the larger sites (Stagecoach depot and Lundy) have now completed and most related expenditure has been incurred this financial year. It should be noted that there is a £0.100m retention on the Stagecoach transaction which the council is holding subject to further site investigations. Any of this retention not required for site remediation after three years will be payable to Stagecoach.

Garage Door Co has exchanged contracts with the balance and SDLT being payable in 2022/23.

Terms are agreed on Comfortable Gill and Cook St Works sites with most capex being spent in 2021/22 and a remaining balance and SDLT becoming due in 2022/23.

- **Academy of Living Well** - This project relates to the development of a 70-bed care facility known as the Academy of Living Well. The development will be delivered by the council on part of the former St Thomas' Hospital site, acquired by the council from Homes England in December 2019.

Planning Permission was granted in April 2022 and procurement of a contractor is underway subject to agreeing a viable costing exercise. Stage 4 design and enabling works are programmed to commence summer 2022 with full start on site by the end of 2022. Completion is programmed towards the end of 2024/25 financial year.

- **Stockport Interchange** - Plans for the Stockport Interchange Development are progressing. The Interchange development is a complex scheme and includes the provision of a purpose-built modern bus and transport interchange, a newly created town centre park, town centre residential accommodation (196 new homes), and creating walking and cycling links connecting town centre locations. TfGM is the lead organisation for the project and is working in partnership with the council.

A special purpose vehicle (SPV) organisation, Interchange Homes LLP, has been set up bringing together the council, GMCA, an equity investor and development partner to take forward the accommodation development.

At this stage, the council is planning to provide £9.3m patient equity to the SPV and £3.8m Housing Infrastructure Funding grant from Homes England. The council will also provide a contribution to TfGM for the bus station, park and bridge works of circa £15.9m, much of which will be GMCA grant funding and monies already identified through the highways Town Centre Access Plan scheme. The remainder of the programme for the scheme will be added in due course.

- **Cheadle Town Fund – Eco Business Park** – Cheadle Eco Business Park is a proposed redevelopment of a council owned industrial site measuring c.7 acres on Bird Hall Lane. The site is low density and underdeveloped which presents an opportunity for the council to increase value and employment opportunities on the site.

The project was awarded £4.44m of Towns Fund support subject to the approval of the business case which was submitted in March 2022 – the council awaits comment on the business case submission from DLUHC.

The project design phase has progressed well, and current proposals are for c. 110,000 square feet of high-quality industrial employment space. A full design team is in place to take the project through to a planning application. The scheme will include green, environmental features which will reduce both the carbon in construction and the carbon use in operation. Detail of these features is still being considered.

The design phase is currently paused whilst the council explores the possibility of appointing a Development Manager through a pre-market engagement exercise and producing a Prior Information Notice (PIN). It is anticipated that this process will complete in quarter 2 of 2021/22.

- **Stockport Exchange Future Phases** – Acquisition of land/property which is required for the delivery of future phases of Stockport Exchange.