

Stockport Town Centre West

Mayoral Development Corporation



Strategic Business Plan 2022-2027

Chair's Foreword



Stockport is leading the way nationally on redeveloping town centres to serve their communities better, attract investment and jobs, and revive local civic pride and identity. The Mayoral Development Corporation (MDC) model that Andy Burnham, Stockport Council, and Homes England have created is tackling the barriers to regeneration that have held towns back for generations and, in doing so, is delivering on a scale of ambition that is unprecedented in Stockport and unmatched by any other town in the country.

Since it was created in September 2019, the Stockport MDC has not only galvanised partners to be more ambitious about Stockport's future but has also led the delivery of schemes that are changing perceptions of the town as a place to live, work, and visit. As we move into a post-COVID world, we are seeing more high-profile delivery come forward with construction on a number of major schemes either underway or due to start soon.

Due to the commitment of the Stockport Council, MDC and a broad range of partners, Stockport is extremely well-positioned to continue leading the way on town centre regeneration, not just in Town Centre West but across the Town Centre and wider Borough. Since the last Strategic Business Plan was published, COP 26 and government's Levelling Up White Paper have helped reshape the context for town centre regeneration and the MDC has revised its delivery plans accordingly while maintaining focus on Stockport's local housing needs and regional and national transport connectivity challenges.

Stockport's success in scaling-up delivery throughout the pandemic, and more recently against the challenges of mounting construction cost inflation, provides the platform for the next phase of the MDC's programme and this Strategic Business Plan sets out the MDC's delivery ambitions for the next five years. However, this forms part of the broader work, which is going on across Stockport in the form of the Borough Plan, and emerging work on the Local and Economic Plans to help Stockport achieve its fullest potential.

The ambition of Stockport is clearly demonstrated in the recent £500m bid by Stockport NHS Foundation Trust to the Government's New Hospitals Programme to provide a new state-of-the-art hospital in the Town Centre, which is proposed on a site that is partially in Town Centre West.

I am confident that, over the course of this business plan period, the MDC's delivery expertise, combined with the long-term political backing of the GM Mayor and Stockport Council and the support of Homes England, will enable us to set a new benchmark for town centre regeneration that demonstrates how a truly complementary relationship between towns and cities can work.

A visible measure of our success will be the delivery of 1,000 new homes including affordable homes by 2024 and I am confident that we remain extremely well placed to achieve this.

Fundamentally, the MDC project is about achieving benefits for the people of Stockport – both existing and future residents - by creating many of the new homes and supporting infrastructure that the Borough needs, reviving the town centre so that it offers more for all Stopfordians, and bringing in the investment needed to make Stockport thriving and inclusive economic centre.

Restoring civic pride in our towns, and rebuilding town centres as highly sustainable, inclusive and diverse places so they are fit for future generations, are among the most urgent public priorities we face.

The MDC is achieving great success in tackling those challenges and the coming years are very exciting indeed for Stockport.

Lord Kerslake

March 2022

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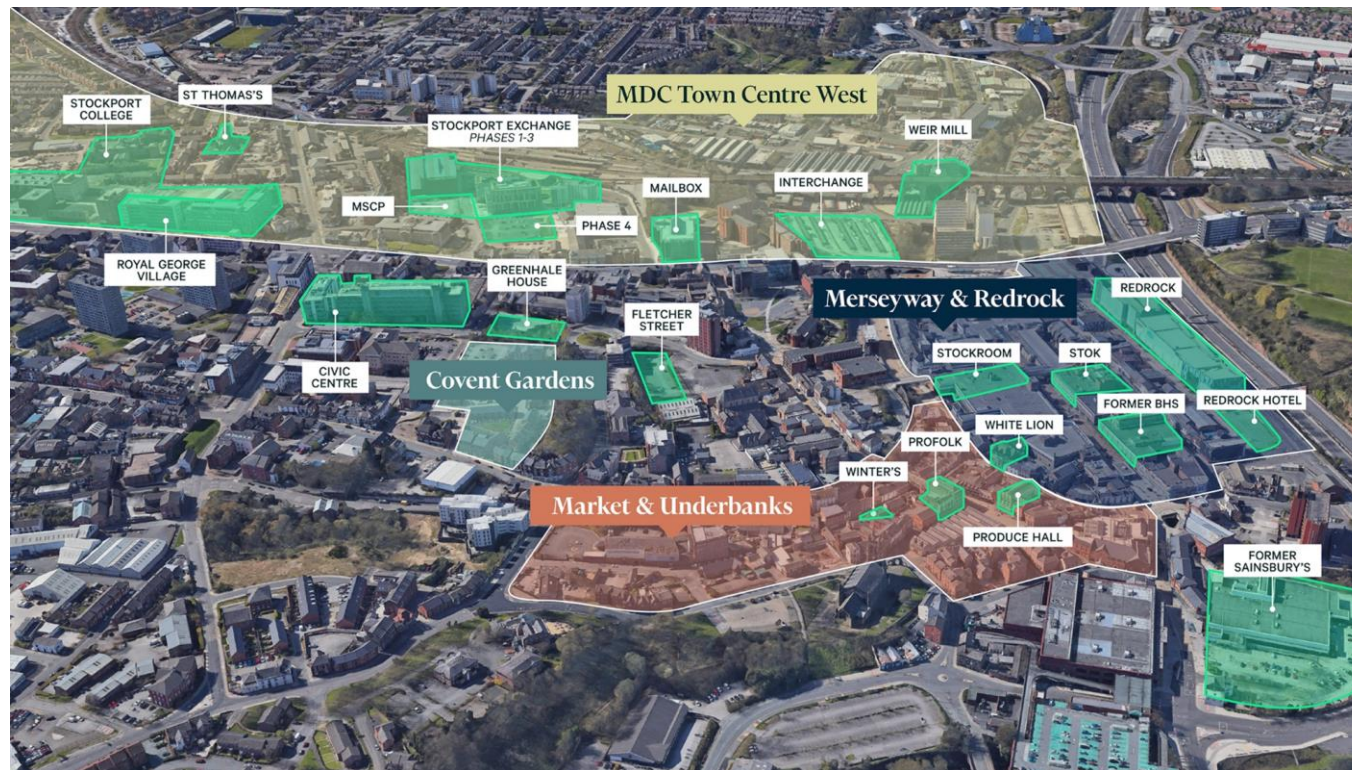
1. The MDC's Vision for Stockport

Stockport – A National Exemplar of Town Centre Regeneration

Over the last decade Stockport has led the way on town centre regeneration by reshaping the market and bringing forward new housing and commercial development, major transport infrastructure enhancements, and redefining the town as a leisure, food and beverage, and visitor destination.

Stockport's momentum and track record of delivery provides the platform for the next phase of the town's transformation as we respond to the post-COVID economic recovery and the climate emergency. With Stockport firmly established as one of the most dynamic and exciting town centre in the North of England, the time is right to scale up our ambition and bring together the partnerships we need to turn our big ambitions into even bigger reality.

The Council's work over the last ten years to deliver regeneration and improve the outcomes for its residents and businesses continues and Stockport Mayoral Development Corporation (MDC) has an important role in delivering its part of this. The image below demonstrates the significant amount of intervention the Council has made over this time.



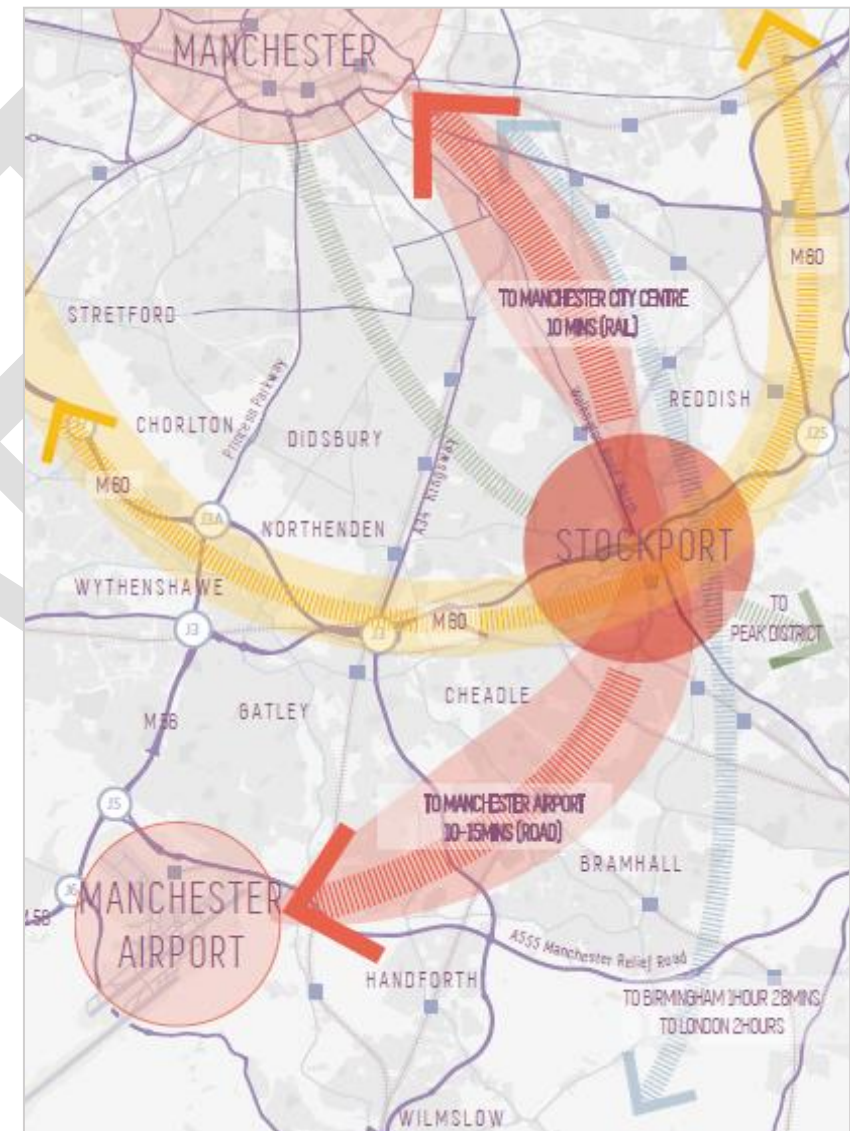
Stockport MDC is spearheading this work and is uniquely placed to create the right investment and delivery conditions needed to realise the town's potential as a place to live, as a nationally significant transport hub, and as a centre of employment and economic growth in Greater Manchester. Running through all our activity is the absolute commitment to making Town Centre West an exemplar of sustainable regeneration that makes a major contribution to Stockport's net zero ambitions and responds to the needs and aspirations of local communities.

Town Centre West in Context

Stockport is already an exceptional place to live, work and visit. The borough is one of the most successful local economies in Greater Manchester and accommodates the third largest workforce in the city region alongside great schools, cultural attractions, and amenities.

Stockport's success is in part due to its location and exceptional transport connectivity to Manchester city centre, Manchester Airport, Sheffield, Liverpool, Birmingham, and London. But its easy access to the Peak District, the Trans-Pennine Trail, and its rivers, canals, and walking routes all contribute to its attractive offer.

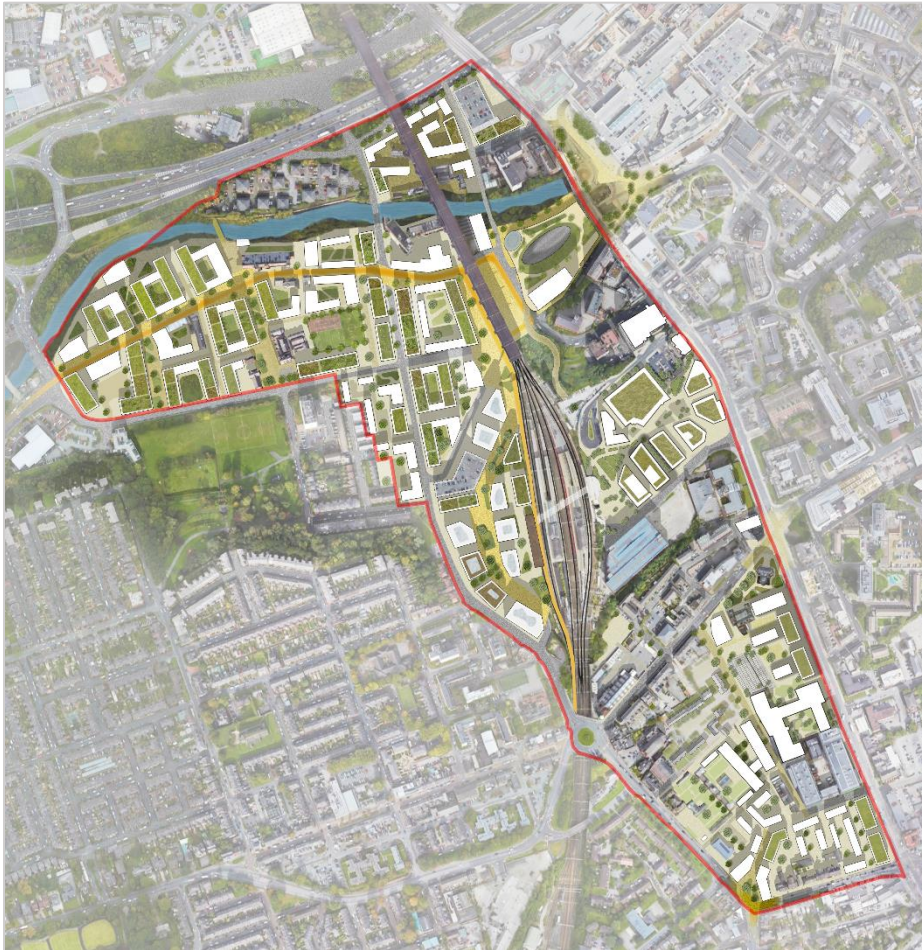
These advantages mean that Stockport is ideally positioned to benefit from changing patterns of investment and urban re-population and to capitalise on the economic growth in Manchester city centre. These factors combine to create a compelling case for Stockport as the location for a significant new residential community to address the borough's planning, housing, and economic challenges and to offer an alternative to the City.





Town Centre West forms part of the wider Stockport Town Centre and should be seen as playing a part in delivering the ambition of the whole Town Centre.

This opportunity underpins the vision and masterplan set out in the Strategic Regeneration Framework (SRF) for Town Centre West produced by Stockport Council in 2019. The SRF responds to the unique spatial characteristics of Town Centre West – as well as its proximity to the amenities and



opportunities in the wider Town Centre - and provides a compelling, credible, and deliverable plan for how the area can be transformed.

Town Centre West is shaped by its industrial land uses and major infrastructure while the River Mersey and Hollywood Park provide exceptional natural assets. In common with other town centres, however, the area is strongly characterised by fragmentation of land ownership which makes large-scale change difficult to achieve without a major long-term strategic initiative that brings together the public and the private sectors.

Town Centre West Strategic Regeneration Framework

The Town Centre West Strategic Regeneration Framework (SRF) was produced by Stockport Council in its capacity as Local Planning Authority for the area and approved in its final form in November 2019 following public consultation.

The SRF sets out the vision and ambition for the regeneration of Town Centre West that the MDC has been created to deliver. The document purposely does not attempt to be prescriptive about the development that could come forward in the area but instead provides an indicative masterplan for how the area could be transformed to accommodate development at-scale while enhancing the way Town Centre West functions and serves its residents.

The ambition set out in the SRF is based on extensive market analysis, transport planning, and high-level urban design. It puts three clear guiding principles at the heart of the regeneration plans for the area:

- **Community** - An increased population and enhanced quality of life for all
- **Sustainability** - A more attractive place and sustainable environment
- **Innovation** - A place of progress and an environment shaped for the future

The SRF estimates a range of economic benefits from the regeneration of Town Centre West including £117m per annum GVA uplift, 6,780 tenant jobs and jobs in the local economy, and a further c.1,000 construction and supply chain jobs.

The Stockport Mayoral Development Corporation – A Unique Platform for Delivery

The Stockport Mayoral Development Corporation (MDC) is the first in Greater Manchester – and the first in the country to focus on a town centre - and is tackling some of the biggest challenges facing towns and urban centres in the UK today. It was created in 2019 by GM Mayor Andy Burnham, in partnership with Stockport Council and Homes England, as part of Greater Manchester's approach to reviving its town centres as part of the city region's overall housing and employment ambitions.

Over an anticipated lifetime of up to fifteen years, the MDC will re-purpose the 130 acres of Stockport's Town Centre West, providing up to 4,000 much-needed new homes in a sustainable brownfield location alongside new employment floorspace and the social infrastructure and amenity needed to support a growing community. This will include homes of all types and tenures and there remains a commitment from the MDC to deliver new affordable homes as part of this community in line with the Council's stated aspiration.

The success of the MDC will help deliver a vital part of the wider plans to reshape the whole of Stockport Town Centre for current and future residents alike to ensure a diverse and inclusive community.

By creating the MDC as a dedicated regeneration vehicle, Stockport now has the delivery focus and proven single institutional platform to tackle the full range of issues faced by town centres. From increasing housing supply and tackling viability constraints to raising design quality, pioneering low carbon development, and providing the employment space and infrastructure improvements needed to future-proof Stockport Town Centre, the MDC is reshaping the town's future as a place of choice to live, work, and visit.

The MDC Board and its partner organisations are committed to the regeneration of Town Centre West in a way which sets new standards for place-shaping, urban design, and the built environment. It will ensure that the way people live, work, interact, access public services,

and come together as communities, both now and in the future, is central to how Town Centre West will stand apart from other regeneration initiatives.

The MDC has the dedicated capacity and expertise to deliver on its mission. But this scale of ambition, in a brownfield location with the complexity of Town Centre West, requires support and engagement from a range of partners and stakeholders to make it a reality: Government Departments and Agencies, the development and investment sectors, infrastructure providers, the health and education sectors, innovators and research institutions, and the local community.

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Purpose of the Strategic Business Plan

The Strategic Business Plan sets out the activity that the MDC will undertake over the coming five year period to deliver the ambitions in the Town Centre West Strategic Regeneration Framework (SRF). It is supplemented by an Annual Action Plan which contains an additional level of detail about what the MDC will achieve in each financial year. The Strategic Business Plan should be read in the context of the SRF as the blueprint for the MDC will realise Town Centre West's potential and take advantage of the once-in-a-generation opportunity it faces but also addresses the progress and challenges since the production of the SRF.

This latest version of the Strategic Business Plan, the third since the MDC was created, is informed by the delivery that the MDC has successfully led to-date and the platform that that delivery gives Stockport to be increasingly ambitious about its future. For the coming five year period, Stockport will continue to address the imperatives of achieving net zero, accelerating a mix of housing delivery on brownfield land thereby reducing pressure on the greenbelt, enhancing the whole of Stockport town centre as a residential and employment location of choice, improving the town's infrastructure, and attracting public and private investment into Stockport.

The fundamental regeneration opportunity in Stockport – a combination of the town's exceptional transport connectivity, market conditions, and advantageous location between Manchester City Centre, Cheshire, and the Peak District – has enabled the MDC not only to maintain Stockport's regeneration momentum throughout the pandemic but also to increase land assembly, investor engagement, infrastructure planning, and construction over the last two years. As a result, the town's development prospects are stronger and more comprehensive post-COVID than could have been expected when the pandemic began. This Strategic Business Plan fully reflects the improved position that the MDC has been instrumental in creating.



2. The MDC's Delivery Achievements: 2019-2022

Since its creation in 2019 the Stockport MDC has quickly established itself as a credible and effective regeneration delivery vehicle that has changed perceptions of the town with residents and visitors, the investor and developer markets, and the wider public sector. The MDC is led by its Board which provides the capacity and leadership required to successfully deliver its ambition for Stockport, not least through the appointment of nationally recognised regeneration expert, Lord Kerslake, as Chair and private sector expertise across place-shaping, infrastructure delivery, and investment.

Tasked with delivering Stockport Council's Strategic Regeneration Framework for Town Centre West, the MDC has already overseen delivery of a range of schemes across both commercial and residential development, infrastructure, and public service transformation. These fully-delivered and on-site schemes are part of a wider 'first phase' pipeline that has seen c.1,000 new homes and new commercial floorspace move into advanced stages of delivery.

Housing a Growing Community

At the heart of the MDC's mission is building new homes that Stockport needs as a thriving Borough in the country's fastest-growing city region. The MDC's long term commitment to delivery combined with Stockport's attractiveness as a place to live has resulted in greater market activity in the town as exemplified by Rise Homes' **Mailbox** scheme which completed in February 2020 and is the town's first new high quality private rental scheme (PRS) for a number of years. This conversion of the former Royal Mail Sorting Office – long derelict and occupying a prominent location in the town centre – as a striking modern apartment block of 117 new homes with ground floor employment use marks a major step forward in reshaping Stockport's residential market.

Similarly, Capital&Centric have moved forward with their redevelopment of the historic **Weir Mill** following acquisition of the site in 2020. This development scheme reflects the potential for Stockport's heritage assets to play an ever-greater role in defining Stockport's future while respecting and preserving its past. Planning consent has now been secured for the scheme and construction works are expected to begin in spring 2022.

The long-term future of Stockport College has been secured through the 2018 merger with Trafford College and the Stockport campus is undergoing major redevelopment as part of a wider approach to reshaping the further education offer in the town centre. Investment in the FE estate, and in strengthening both the sector and the educational offer, has led to major private investment by Investar which has acquired the surplus 2.9 acres of the College campus to bring forward 442 new homes in a prime location in the southern part of Town Centre West. The resulting **Royal George Village** scheme received planning consent in November 2020 and is due to start on site in 2022.

The Council and Stockport Homes are working together on the **St. Thomas' Gardens** scheme which secured planning permission in March 2021 and will be on site in summer 2022. The scheme will deliver 68 affordable homes which incorporate re-use of heritage buildings, intergenerational living, sustainability and shared greenspace to create its own sense of community. Alongside this will be the provision of 70 beds of intermediate care which is based on a new operational model and improving the quality of the offer within the Borough.

With the addition of the new homes being created at the **Interchange**, the schemes underway in the MDC's early pipeline of delivery are contributing approximately 120,000ft² of new employment floorspace along with 1,000 new homes. The delivery of these by 2024 will provide an indication of the success of the MDC and provides a very solid platform giving credibility to our longer-term ambitions and providing confidence to partners and the market over our ability to deliver.

Phase 2 of the MDC's Delivery Pipeline: Partner Procurement & Masterplanning the 8 Acre King Street West Development Site

In parallel with delivering the first phase of schemes described in section 2 'The MDC's Delivery Achievements: 2019-2022' above, the MDC has made major progress in land acquisitions and site assembly for the next phase of scheme delivery.

The MDC has now successfully negotiated a number of acquisitions in Brinksway and the Station Quarter to create a major new development opportunity in the heart of Town Centre West that can now be marketed to prospective developer and investor partners.

The assembled site has an estimated potential to deliver c.1,200 new homes and represents an unrivalled development opportunity in a highly-connected strategic location between Stockport Rail Station and Junction 1 of the M60 that also benefits from the natural assets of Hollywood Park and the River Mersey.



Enhancing Connectivity

The MDC recognises that Stockport's transport connectivity is vital to the town's future success and has been instrumental in moving the transformational Interchange scheme into construction. Led by a partnership of the MDC, Transport for Greater Manchester, Stockport Council, Greater Manchester Combined Authority, and Homes England alongside leading developers Cityheart and Rise Homes, the **Interchange** scheme demonstrates how devolved infrastructure funding can be used to leverage large-scale public and private sector investment to bring forward a scheme which combines residential development, transport infrastructure and new public open space and public realm, as well as opening up the River Mersey. The design of the scheme has benefitted from significant public engagement and consultation to involve the people of Stockport more closely than ever in the regeneration of their town. The transport element of the Interchange will complete in 2023 with the residential element completing in 2024.

The delivery credibility provided by the MDC has enabled significant progress to be made on extension of the **Metrolink** network to Stockport town centre and on the redevelopment of **Stockport Rail Station**. The economic assessment needed to underpin the business case for Metrolink extension is now underway. Of equal significance is the high-level rail industry partnership – comprising the Greater Manchester Mayor alongside the Chairs of Network Rail, Homes England, and the MDC - to oversee the technical design work on redeveloping Stockport Rail Station as well as the feasibility work for capacity improvements on the South Manchester rail network in and around Stockport.

Increasing Employment & Economic Growth

The MDC's commitment to increasing employment and economic growth in Town Centre West has supported the further development of Stockport's flagship new commercial quarter at Stockport Exchange in partnership with Muse Developments. A new 60,000 ft² Grade A

office building - No.2 Stockport Exchange – completed in spring 2020 which is close to being fully let and builds on the success of No.1 Stockport Exchange and Holiday Inn Express which both completed in late 2017. Stockport Exchange is now home to blue chip occupiers such as Stagecoach and BASF as well as rapidly growing local firms Music Magpie and O'Neill Patient.

A further 64,000 sq.ft. of offices are now on site in Stockport Exchange with a new 400 space car park which will provide all the future parking needs for the occupiers of the Exchange including the provision for all the spaces to be used for electric vehicle charging.

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Case Studies



No. 2 Stockport Exchange

No. 2 Stockport Exchange offers state of the art office space in the heart of Stockport town centre, just 100m from Stockport Train Station. Providing five floors of Grade A workspace, No.2 Stockport Exchange builds on the success of earlier phases of the overall Stockport Exchange development creating an iconic new business hub for the South Manchester market.

Completed by Muse Developments in spring 2020, No. 2 Stockport Exchange is now home to BASF and O'Neill Patient.



The Mailbox

The Mailbox is an exciting redevelopment of a former Royal Mail sorting office in Stockport town centre which had been vacant from 2010 when the sorting office closed.

During 2020 RISE Homes created 117 stunning apartments and 12,500 sq ft of commercial office space in an award-winning regeneration project that features an open atrium at the heart of the development, an 18m-high living wall, the largest in the North of England that covers part of all four elevations, and a roof terrace where residents can enjoy stunning views of the town.



Interchange

Stockport's new c.£130m Interchange scheme will deliver a state-of-the-art transport interchange alongside 196 new high-quality homes, a remarkable 2 acre landscaped public park, newly opened-up frontage to the River Mersey, and a striking 180m pedestrian and cycle bridge linking into Stockport Rail Station and Stockport Exchange.

The scheme further enhances Stockport's exceptional transport connectivity and represents a major statement of ambition for Stockport town centre from the MDC, Stockport Council, and Transport for Greater Manchester.



Stockport College

Since the merger of Stockport and Trafford Colleges in 2018 a major redevelopment of the Stockport campus has been undertaken to support an improved Further Education offer aligned to the local economy. A first phase of campus redevelopment provided a new £7m arts and teaching facility while the second phase, providing a £24m learning facility over 30,000 ft² was granted planning permission in November 2021 with construction starting on site in 2022.

The 2019 sale of surplus land on the College campus has enabled Investar Properties to bring forward the Royal George Village scheme.



3. The MDC's Objectives & Delivery Commitments: 2022-2027

The Stockport MDC's overall mission is to lead the redevelopment of the 130 acres of brownfield land that make up Town Centre West as a thriving new community in the heart of the town centre that exemplifies local character, the vital importance of sustainability and carbon reduction, and maximise the benefit of Stockport's transport connectivity.

The following Objectives and Delivery Commitments are consistent with the overarching themes of the Town Centre West Strategic Regeneration Framework and provide specific, measurable targets for the MDC. Collectively they enable the MDC to be held to account effectively by the Board and by the democratically elected Members of Stockport Council and Greater Manchester Combined Authority.

Community

To achieve improved outcomes for the existing and future communities in Town Centre West, the MDC is focused on: progressing the delivery of housing schemes including the aspiration on affordable homes; planning for and providing the place that people want to live, work and visit with all the social infrastructure and amenity needed to support a growing town centre population; and ensuring that the MDC's purpose and objectives are clearly communicated to enable real community engagement in the long-term regeneration of Town Centre West.

Objective 1 - Housing a Growing Community

The MDC is tasked with delivering residential development on a scale which makes a significant contribution to Stockport's overall housing requirements, provides a new approach to development on brownfield land, and reduces pressure for the release of greenbelt land.

It is imperative that the development in Town Centre West provides a broad choice of homes across all types and tenures, including homes that are genuinely affordable to those on low incomes, in response to the needs of the local population. The MDC will therefore ensure that the new housing offer provides for older people and families - as well as younger people - in an urban setting well served by educational and health facilities and attractive public open space across its distinct neighbourhoods.

Importantly, the MDC and Stockport Council will ensure it creates a flagship 'connected neighbourhood' with direct links to Stockport Rail Station, the Interchange, and the wider town centre as well as to Edgeley and the Heatons and beyond.

The MDC has already brought a number of major residential schemes into delivery which demonstrate not only the scale of its ambition for new housing in the town centre but also its ability to deliver. Over the course of this plan period, the first phase of schemes will complete, providing Stockport with c.1,000 new homes across the following schemes:

- **Stockport Interchange** provides a much-needed upgrade to the town's transport infrastructure through a new bus station with an improved cycling and walking link to Stockport Rail Station that improves connectivity and facilitates sustainable transport. The scheme also delivers a new two-acre park accessible from the A6, designed in line with Sustainable Urban Drainage principles, and

196 new homes. The transport element of the scheme is due to complete in 2023 while the residential element will complete in 2024.

- The historic eighteenth and nineteenth century mill complex that makes up **Weir Mill** is being redeveloped for 253 new homes by Capital&Centric with support from Stockport Council and Homes England revitalising the heritage of the site. The developer has a track record of successfully redeveloping and repurposing historic buildings into iconic and desirable places to live and construction works are due to start in the first half of 2022.
- Stockport Council and Stockport Homes are progressing the **St. Thomas' Gardens** development on the site of the former St Thomas' Hospital. Planning consent was granted in March 2021 and construction works are due to start on site by summer 2022. The redevelopment will create an All-Age Living residential scheme which will include an exemplar intermediate care scheme – the Academy of Living Well built with sustainability at its heart - to support the Borough's approach to health and social care integration. The site will also deliver 68 new affordable homes through a combination of the sensitive restoration and re-use of the historic buildings and new-build homes on the site.
- The c.£65m **Royal George Village** scheme on former Stockport College land between Wellington Road and Greek Street will provide c.442 new homes along with new commercial floorspace across two phases of development. Planning consent was granted in late 2020 with start on site is anticipated in mid-2022.

In parallel with this first phase pipeline of schemes, the **8 acre King Street West development site** will have moved into delivery with development partner(s) over the course of this plan period bringing forward a pipeline of a further c1,200 new homes.

Delivery Commitment No. 1

The MDC will, as a minimum, bring forward 1,000 new homes by 2024. It will aim to continue this pace of delivery by completing at least 250 new homes - of all types and tenures for all income groups - per year through this Strategic Business Plan period to 2027.

Objective 2 - Putting People at the Heart of Regeneration

One of the key factors in the success of Town Centre West must be ensuring that it has a clear focus on people and how they will live, work and play there whilst feeling part of the new and existing community.

A thriving Town Centre West that serves the needs of the entire community requires a greater range of accessible amenities, new approaches to traffic and car parking, improved public realm, and a high quality environment which promotes biodiversity and sustainable movement to put people's needs and aspirations at the forefront of the changing urban environment. The regeneration of Town Centre West must respond to the needs of all users of the public realm – including residents and visitors with disabilities or visual impairments – and ensure that equality, inclusion and accessibility is built into design and construction.

To support the needs of a growing community in Town Centre West the MDC and the Council need to jointly progress planning for new health, social care, community, and educational facilities in Town Centre West in order to work up deliverable scheme proposals in the context of planning for the future healthcare estate and future school capacity in the Borough.

In order to ensure Town Centre West is fully responsive to the needs and aspirations of its different communities, the built environment will be designed prioritise safe and attractive streets and spaces that, responsive to the town's topography and historic assets, enhance liveability. Town Centre West is a diverse area with a host of characteristics which give it an authenticity that should be celebrated through its regeneration. The MDC is firmly committed to maximising the potential of the area's character to shape its future.

The character of the area provides great opportunity to showcase heritage assets such as its mills and the viaduct; increase the prominence of the River Mersey as a vital but under-used natural feature with enormous potential as a recreational and ecological asset; and reimagine Hollywood Park as an exceptional green setting which unites existing and new communities, together with the exciting, once-in-a-generation opportunity provided by the new Interchange park which residents are helping shape through the ongoing engagement exercise.

It is recognised that the MDC cannot deliver all of this in isolation and will work with the Council and other partners to ensure this objective is realised.

Delivery Commitment No. 2

Working in partnership with Stockport Council, the MDC will bring forward credible scheme proposals for new social infrastructure investment and ensure that accessibility, inclusion and quality are designed into scheme delivery.

Objective 3 – Communications, External Relations & Engagement

The MDC is a unique delivery partnership that is successfully tackling the systemic barriers to regeneration faced by town centres across the country. Stockport's successes ought to be celebrated more widely in light of their relevance to the High Streets and Levelling Up agendas and the housing crisis.

The MDC continues to create a steady stream of positive news stories for local and regional audiences which is maintaining a consistent level of interest in Town Centre West as a regeneration area. As the MDC's first phase scheme delivery moves to the next level and construction works on a number of sites start to change the Stockport skyline the MDC will have the opportunity to promote Stockport as a destination for developers and investors as well as for visitors and prospective new residents.

A three stage comms campaign led by Coverdale Barclay has been launched to position the MDC and regeneration in Stockport for a national audience. This campaign is based on maximising impact by tying in key delivery milestones to improve the MDC's prominence with the property and investment sectors, and with policy-makers, beyond Greater Manchester and the North West.

The MDC recognises that the support of the local community is vital to the success of the long-term regeneration of Town Centre West. The MDC will therefore increase its engagement programme to improve conversations with businesses and residents in Town Centre West and in surrounding communities who stand to benefit from a thriving Town Centre, together with better supply of information about its plans.

The MDC is also working closely with GMCA to build relationships with Government Departments and agencies to position the MDC as a proven delivery vehicle that addresses numerous government agendas with a view to encouraging greater collaboration, knowledge-sharing, and joint-investment.

Delivery Commitment No. 3

Through its communications partners and the GMCA external relations function, the MDC will raise its profile as an exemplar regeneration delivery vehicle and scale-up its community engagement work.

Sustainability

Achieving net zero, responding to the climate emergency, and delivering against the sustainability agenda is critically important as a measure of the MDC's effectiveness, Stockport's future economic growth, and Town Centre West's success as a regeneration project fit for the coming decades. The MDC's contribution to achieving net zero runs through every aspect of its work and focuses on delivering carbon-efficient development, reducing carbon emissions through better transport solutions, and scaling-up the town's green infrastructure.

Objective 4 - Sustainability & Carbon Reduction

Ensuring that urban design and transport planning create improved walking and cycling opportunities and minimising the dependency on cars and car ownership is key to delivering our sustainability ambitions. Equally, maximising renewable energy sources, facilitating the

wider use of electric vehicles, and prioritising low carbon construction and high energy efficiency in building design will help achieve a new model of cleaner and greener living in Town Centre West.

Embedding sustainability and carbon reduction in all aspects of design and delivery will be vital to enabling people to live in healthy communities. But the MDC is committed to ensuring that the principles of social connectedness help guide regeneration to guarantee that the built environment facilitates a sense of community, encourages social interaction that increases health and wellbeing, and contributes to the long-term redesign of health and social care systems.

What became acutely clear during the COVID-19 pandemic is the value that individuals and communities place on outdoor space and the natural environment. Stockport's stated ambition of doubling the amount of greenspace in the wider Town Centre has become even more relevant and the Council and MDC continue to play a leading role in making this ambition a reality.

Through its infrastructure planning for the town centre and Town Centre West, Stockport Council and the MDC have identified a range of energy, waste, transport, water, and green infrastructure interventions needed to support the future town centre.

In relation to the energy capacity required for Town Centre West, this work is focussed on potential commercially-viable models for large-scale sustainable energy and heat generation, energy storage solutions, feasibility testing of emerging energy sources to reduce fossil fuel dependency, and use of smart energy management systems.

Delivery Commitment No. 4

The MDC will progress ongoing feasibility work across the themes of sustainable heat and energy generation, sustainable transport, and green infrastructure in partnership with Stockport Council into a range of deliverable project interventions that deliver significant carbon reductions and support the MDC's ambition in making Town Centre West an exemplar green urban neighbourhood.

Objective 5 - Enhancing Connectivity

The economic potential of Town Centre West - and the heart of its potential as a place to live, work, and visit - is its exceptional connectivity. But existing transport networks and patterns of movement require new investment in order to protect and enhance Stockport's strategic transport connectivity while increasing sustainable modes of transport.

Stockport Rail Station is the single most important economic asset in the Town Centre and is at the heart of the Mayoral Development Corporation area. The connectivity it provides to Manchester, London, and a number of other regional cities is invaluable to the town, to the city region, and to the wider northern and national rail networks.

Enhancing the Station's role as a transport hub for the south of Greater Manchester while maximising its role as an economic driver for Stockport is a longstanding ambition for the Council that is shared by the MDC.

The Stockport Station Growth Prospectus sets out a vision for the future redevelopment of Stockport Station and its surrounding area as a key infrastructure enhancement with the potential to transform the town as a transport and economic location.

Network Rail, Homes England, Stockport Council, Transport for Greater Manchester, Greater Manchester Combined Authority, Transport for the North, and the MDC have come together to form a Rail Industry Working Group, directed by a high-level group of the senior strategic leaders in each organisation, to lead design work for Stockport Rail Station redevelopment to Outline Business Case. The Rail Industry Working Group is also taking responsibility to identify the capacity improvements needed across the South Manchester rail network to maintain and enhance Stockport's rail capacity and connectivity in advance of HS2.

In parallel with Stockport Rail Station Redevelopment, the MDC, Stockport Council, Greater Manchester, and Transport for Greater Manchester continue to work together to finalise the preferred route for Metrolink extension from East Didsbury to Stockport and to progress the Outline Business Case. The significance of new orbital light rail connectivity linking Stockport into the GM Metrolink network - and complementing the town's radial connectivity - cannot be overstated and delivering the Metrolink extension in the earliest possible timeframe is of paramount importance for the MDC and all its partner organisations.

The Council and the MDC have begun work with GMCA and Manchester and Trafford Councils to work a strategy for the Southern Growth Corridor which will demonstrate the opportunity created by enhancing the connectivity of Town Centre West as part of the wider Town Centre.

Delivery Commitment No.5

Working with Stockport Council, TfGM, and the wider Rail Industry Working Group established in 2021, the MDC will support delivery of the Outline Business Cases for Metrolink Extension, Stockport Station Redevelopment, and a comprehensive package of highways improvements across Town Centre West.

Innovation

The MDC's ambition is to be at the forefront of the place-shaping agenda in every aspect of its delivery programme. To ensure it is effectively tackling the systemic barriers to brownfield regeneration and to ensure it will progress innovative approaches to public and private sector capital investment and design quality and innovation across all aspects of place development and place management.

Objective 6 - Investment

The scale of the overall ambition the MDC has for Town Centre West requires a comprehensive strategic approach to generating long-term investment funding in the context of Stockport's land values and outlook for value growth.

Cushman & Wakefield estimated in the Town Centre West Strategic Regeneration Framework that delivery of 4,000 new homes and 1,000,000 ft² new employment floorspace would require total development capital investment in the region of £1bn. A capital investment requirement of this scale poses a significant challenge to the MDC model even though significant capital investment to kick start regeneration in the early phase of the MDC's lifetime has already been secured through a £100m investment facility from Stockport Council and through £12m capital investment from Homes England in the Interchange and Weir Mill schemes. Those investment commitments are complemented by further Council investment in a number of development schemes in the area (including Interchange, Stockport Exchange, and Weir Mill) and GMCA investment (in Interchange, Royal George Village, and St Thomas' Gardens).

The MDC's Investment Framework, produced in 2021, sets out a strategy for exploring new sources of funding from both public and private sector partners to support the next phase of infrastructure and development in Town Centre West. Discussions are now underway

with public sector partners and institutional investors around the appetite for significant investment in Stockport and potential funding structures.

Delivery Commitment No. 6

The MDC will explore private and public sector investment appetite in the 8 acre King Street West development opportunity and work up an outline investment proposal based on retention of growth in local taxation receipts arising from development in Town Centre West for discussion with local partners and HMG.

Objective 7 - Innovation & Future-Proofing

We know that the way people live and interact with each other and with places is changing rapidly. That is why the MDC is determined to be at the forefront of innovation across technology, construction, design, infrastructure, and place management to ensure that Town Centre West is an early adopter for new approaches to town centre living and secure its continuing relevance in the future.

The built environment innovation agenda is rapidly changing and one that has evolved in line with market conditions in cities – often global mega-cities – rather than towns. In the broadest terms, the built environment innovation agenda divides into the categories of:

- Tech solutions for building management
- New engineering and construction materials
- Intelligent public service delivery (e.g. data-driven waste management, street lighting, and traffic management)

- Responsive and adaptive public realm based on data capture and patterns of usage
- Connectivity infrastructure (e.g. 5G mobile connectivity, Bluetooth 5.0)
- Energy storage and management

The commercial case for adopting cutting-edge innovative technologies, materials, and techniques in a town centre context is still poorly defined. The challenge for the MDC is therefore to identify a range of tangible, commercially-viable solutions that ultimately either drive efficiency across built environment lifecycles or support deeper relationships between places and people through which residents' and visitors' requirements are anticipated and fulfilled efficiently.

The MDC is engaging with a range of experts on different aspects of innovation in the built environment and infrastructure to identify scaleable and replicable solutions which could be delivered in Town Centre West either as requirements of the MDC's future development partners or as public realm interventions delivered in partnership with Stockport Council, GMCA, and TfGM.

Delivery Commitment No. 7

The MDC will progress engagement currently underway with external built environment and infrastructure innovation experts to identify a range of feasible, viable, and deliverable innovation solutions for Town Centre West across both the public realm and individual development schemes.

Objective 8 - Employment & Economic Growth

The MDC is firmly committed to ensuring there is no net loss of employment in Town Centre West as a result of its regeneration plans. The provision of new employment floorspace – as is already being created at Stockport Exchange by Stockport Council and Muse - is crucial to delivering on that commitment. But the MDC will play a key role in ensuring that place-shaping, infrastructure, and new residential development redefines Stockport's potential as a place of innovation, employment, and enterprise.

Successful delivery of the MDC's development and infrastructure ambitions for Stockport will have a significant economic impact on the town as a centre of employment and as a strategic growth location for Greater Manchester. In the post-COVID economic recovery enhancing Stockport's potential for employment growth will become increasingly urgent both as a policy priority and as a fundamental part of the future viability of the town centre.

Delivery Commitment No. 8

Through its commitment to delivering new employment floorspace the MDC will contribute to both job creation and the inclusive economic growth of Stockport Town Centre as a strategic growth location within Greater Manchester. We will also seek to match the provision of employment floorspace with new inward investment opportunities as they come forward (e.g. Whitehall relocation) and strategic growth initiatives such as Innovation GM.



Governance & Finance

The operating model of the Stockport Town Centre West MDC has been designed to complement local political circumstances and to operate with as streamlined a bureaucracy as possible requiring minimal financial support. Its operating model is informed by the enabling legislation for Mayoral Development Corporations (Localism Act 2011) and its own detailed Constitution. All MDC partners have committed to ensuring the MDC Board is politically balanced, gender balanced, has the right level of seniority, and has private sector representation to maximise its delivery capacity and credibility. We also wish to ensure it is inclusive and diverse as an organisation.

The MDC has a legal obligation to publish an externally audited Annual Governance and Accountability Return which includes its annual Statement of Accounts and a summary report on the MCC's governance arrangements prepared by Stockport Council's internal audit function. The MDC Board may undertake periodic internal reviews of its own governance arrangements or invite external corporate governance specialists to carry out an independent governance review at its discretion.

Stockport Council has made a long-term commitment to funding the MDC's running costs and set aside a cash-limit revenue budget of £0.5m per annum. This funding allows the MDC to cover its anticipated costs which include: Board member remuneration and salary costs for the MDC's executive team; communications, marketing, and branding support; and commissioning of specialist consultancy support across workstreams set out in the Strategic Business Plan.

The existing governance arrangements and financial structure have been implemented in light of the level of risk associated with the MDC but will be subject to change should the MDC's funding or operating model change significantly.



Appendix – Summary of 2022-2027 Objectives & Commitments

#	Objective	Delivery Commitment
Community		
1	Housing a Growing Community	The MDC will, as a minimum, bring forward 1,000 new homes by 2024. It will aim to continue this pace of delivery by completing at least 250 new homes - of all types and tenures for all income groups - per year through this Strategic Business Plan period to 2027.
2	Putting People at the Heart of Regeneration	Working in partnership with Stockport Council, the MDC will bring forward credible scheme proposals for new social infrastructure investment and ensure that accessibility and quality are designed into scheme delivery.
3	Communications, External Relations & Engagement	Through its communications partners and the GMCA external relations function, the MDC will raise its profile as an exemplar regeneration delivery vehicle and scale-up its community engagement work.
4	Sustainability & Carbon Reduction	The MDC will progress ongoing feasibility work across the themes of sustainable heat and energy generation, sustainable transport, and green infrastructure into a range of deliverable project interventions that deliver significant carbon reductions and support the MDC's ambition in making Town Centre West an exemplar green urban neighbourhood.

#	Objective	Delivery Commitment
Community		
5	Enhancing Connectivity	Working with Stockport Council, TfGM, and the wider Rail Industry Working Group established in 2021, the MDC will support delivery of the Outline Business Cases for Metrolink Extension, Stockport Station Redevelopment, and a comprehensive package of highways improvements across Town Centre West.
6	Investment	The MDC will explore private and public sector investment appetite in the 8 acre King Street West development opportunity and work up an outline investment proposal based on retention of growth in local taxation receipts arising from development in Town Centre West for discussion with local partners and HMG.
7	Innovation & Future-Proofing	The MDC will progress engagement currently underway with external built environment innovation experts to identify a range of feasible, viable, and deliverable innovation solutions for Town Centre West across both the public realm and individual development schemes.
8	Increasing Employment & Economic Growth	Through its commitment to delivering new employment floorspace the MDC will contribute to both job creation and the inclusive economic growth of Stockport Town Centre as a strategic growth location within Greater Manchester. We will also seek to match the provision of employment floorspace with new inward investment opportunities as they come forward (e.g. Whitehall relocation) and strategic growth initiatives such as Innovation GM.



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MAYOR OF
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STOCKPORT
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Homes England

GMCA GREATER
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AUTHORITY