



Economy, Regeneration and Housing

Portfolio Performance and Resources Agreement 2023/24



Stockport
team
ambition
respect

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ECONOMY, REGENERATION AND HOUSING PORTFOLIO HOLDER'S INTRODUCTION



I am delighted to remain as Cabinet Member for this portfolio for a second year and to have the opportunity to build upon all the good work which has taken place in the last 12 months which continues to improve the economic prosperity of the borough. It continues to be a difficult time for our residents in the current economic climate, but we will seek to ensure we create as many opportunities for them as possible across the borough for new jobs and homes.



The portfolio this year includes housing where there are challenges to overcome in terms of access to affordable homes and the quality of this provision which I will be looking to address with our partners throughout this year. This is of course in addition to the delivery capacity we have established through the Mayoral Development Corporation and Stockport Homes.

Regeneration and Mayoral Development Corporation (MDC)

The previous year has seen a stepped change in delivery in the Town Centre with the Interchange, Weir Mill, Springmount Mill and Stockport Exchange all having cranes on the skyline and most of these schemes will be complete or substantially complete during the course of this municipal year. We also have the exciting new joint venture created between English Cities Fund (ECF) and the council through the work of the MDC and I would expect to see consultation on the next phase of MDC delivery during the year and I know the team are already well underway with this.

I am delighted that Stockport has been recognised as the GM Town of Culture for 2023/24 and the economic and skills impact of this will be substantial across the borough through a programme of events and opportunities across the full year.

Work across the town centre will continue through the year with further schemes in the Market and Underbanks and Merseyway, not least the creation of a new creative campus through the Cultural Development Fund.

Finally, the regeneration work is not limited to the town centre – we will see a planning application submitted for both the new community hub in Marple and Cheadle Eco Park in late 2023/early 2024.

Economy

Following the launch of the Economic Plan in December, we are working with the Economic Alliance and partners to deliver against this to see new jobs, improved skills and investment for our residents being delivered.

The first example of this will be the Work Shop which will be completed this summer offering a single hub for our partners to come together to deliver against the Work and Skills ambitions in the town centre and to engage with businesses and residents.

This is supported by delivery of new co-working space at Merseyway Innovation Centre which will be operational in August.

We will continue our work on district centres and delivery of their action plans and local partnership working to delivery some of the lessons learned from Town Centre regeneration and activation is happening. With the District Centre Managers, now embedded in the communities and the opportunities which will be presented by UK Shared Prosperity Fund (UKSPF), I hope to be able to report further successes throughout the course of the year.

Continuing Education

The success of the service over the last 12-18 months has been previously noted and this gives a platform for us to build upon this year. I intend to have a strategic discussion with GMCA around what the service is capable of delivering in the next 12 months to ensure we make the most of the capability we have here.

Local Plan

The work to consult on the draft local plan was put on hold at the end of last year, pending the consultation undertaken nationally on a revised National Planning Policy Framework (NPPF). These changes are of potentially huge significance for the Local Plan. Because of this, the council decided in December 2022 to defer consultation on the Local Plan until there is more certainty. As the government is yet to publish any outcomes from their consultation. However, as the leading administration, we are committed to continue with the consultation of the Local Plan at the earliest opportunity.

Strategic Housing

Whilst this element is new to my portfolio, I will build upon the work the administration has done previously on ensuring we continue to deliver homes of all types and tenures where they are needed across the borough and help to address the challenges we face in the existing housing market, particularly around affordable housing and will continue to have a focus on this as we move through the year.

Councillor Colin MacAlister
Cabinet Member for Economy, Regeneration & Housing

Revenue Budget		Capital Programme	
	£000		
Cash Limit Budget	996		
Approved Use of Reserves	711		
			£000
		2023/24 Capital Budget	113,706
		2024/25 Capital Budget	77,855
		2025/26 Capital Budget	31,403

ECONOMY, REGENERATION AND HOUSING PORTFOLIO PLAN ON A PAGE 2023/24					
Council Plan Ambition(s)	Ambition 1: Investment, regeneration and creating jobs Ambition 2: Education, work and skills Ambition 4: Wellbeing in neighbourhoods				
Council Plan Cross-Cutting Theme(s)	Theme 1: Fair & Inclusive Theme 2: Climate Action Now				
Areas of responsibility	Economic Development and Regeneration, including: Planning; Housing Capital & Strategic Housing; Economic Growth; Employer Engagement; Inward Investment; Building Control; Markets; District Centres; Adult Education; Apprenticeships.				
Portfolio Priorities	Delivering ambitious housing projects	Managing and maintaining housing stock and tackling homelessness	Driving investment in regeneration projects	Supporting the business base in Stockport	Improving access to work and developing skills
Key objectives and delivery programmes	<ul style="list-style-type: none"> • “Brownfield First”. • Delivering new homes. • Unlocking stalled housing delivery 	<ul style="list-style-type: none"> • Empty properties. • Working with Stockport Homes. • Addressing housing need, tenure options and affordable housing. • Addressing homelessness and rough sleeping. 	<ul style="list-style-type: none"> • Stockport Town Centre regeneration. • Mayoral Development Corporation. • Stockroom • Stockport Local Plan. 	<ul style="list-style-type: none"> • Cheadle Eco Park. • One Stockport Economic Plan. • Social value and CSR. • Merseyway Innovation Centre. • Green economy. • District centres 	<ul style="list-style-type: none"> • Employment support. • Skills initiatives and promoting vocational qualifications. • Work with schools. • Ethical employment.
Performance Measures	<ul style="list-style-type: none"> • Brownfield Planning applications. • Additional Homes Provided. • New Homes in NMAs 	<ul style="list-style-type: none"> • Empty properties back into use. • Affordable homes delivered. • Homeless – Presenting. • Homeless – Accepted. • Rough Sleepers. • Use of hotels for homeless people (placements/ length of stay) • Homelessness prevention. • Households in housing need on housing register. • Housing Affordability 	<ul style="list-style-type: none"> • Occupied managed workspace. • Planning breaches • Office/retail/ industrial space let or sold and new jobs created. • Town centre occupancy. • Independent businesses in Stockport Town Centre. • Footfall in BID 	<ul style="list-style-type: none"> • District centre occupancy • Jobs earning Real Living Wage. • Median income. • Business start-ups. • Business survival rates 	<ul style="list-style-type: none"> • Jobs through Steps to Work. • People supported through AEB. • People supported through Youth Employment Hub • Employment & Skills Agreements • Employers signed up to Good Employment Charter. • Apprenticeships. • Continuing education • Unemployment • Qualifications.



ECONOMY, REGENERATION AND HOUSING

1. PORTFOLIO SUMMARY

This Portfolio Agreement sets out the key responsibilities in relation to services and budgets. It also details the range of activities, projects and programmes that will support delivery of the priority outcomes, and the measures that will reflect progress over the year.

Our vision for Economy, Regeneration and Housing

Our vision is for Stockport to have a thriving economy which works for all our residents, who will have the opportunities and skills to successfully achieve their ambitions. As well as access to good quality homes, across a range of tenures, that they can afford. We also want Stockport to lead the way nationally in redefining what town centres can be, and delivering the places and opportunities that make Stockport the best town in the north of England to live, learn, work and play.

The Economy and Regeneration portfolio has close working relationships with other portfolios, working with:

- Climate Change and Environment on environmental matters.
- Parks, Highways and Transport Services on transport matters.
- Education, Children and Families on work and skills matters relating to young people.

The key services and functions within the Economy & Regeneration Portfolio relate to economic development and regeneration and include:

- Planning;
- Housing Capital & Strategic Housing;
- Economic Growth;
- Employer Engagement;
- Inward Investment;
- Building Control;
- Markets;
- District Centres;
- Adult Education;
- Apprenticeships.

Measures and targets used within the agreement

Measures are categorised to reflect council responsibility:

- **Council:** These measures are largely under the council's direct control (e.g. Council Tax collection, highway conditions, re-ablement).
- **Partnership:** These measures are influenced by the council with partners (e.g. youth offending, lifestyle services).
- **Contextual:** These are measures illustrating context but that the council has little or no control over or those without a clear polarity (i.e. where it is not apparent whether higher or lower is better) (e.g. children in care, children on a child protection plan)

In addition, the approach to target-setting takes responsibility into account.

- **Numerical:** Fixed target. Aim is to reach a specific level of performance by the end of the year. Most commonly applied to council controlled measures.
- **Comparator:** No fixed target. Measure is benchmarked against available comparators and target reviewed during the year as comparator data becomes available. Aim is for performance to match or better comparators.
- **Direction of Travel:** An aspirational target is set to maximise, minimise or maintain performance.
- **No Target (N/A):** No target is set. This applies mainly to contextual measures.



ECONOMY, REGENERATION AND HOUSING

2. DELIVERY PLAN & PERFORMANCE FRAMEWORK

Priority 1: Delivering ambitious housing projects

Adopting a “brownfield first” approach, we will deliver ambitious housing projects such as those in the MDC area, where the long-term aim is to deliver 4,000 new homes. As well as St Thomas’ Academy of Living Well, a development that will provide support for people transitioning between hospital and home.

Delivered by:

“Brownfield First”

The “Brownfield First” approach to new housing will develop housing on previously developed land that is no longer being used.

Delivering new homes

We will progress delivery of new homes across the borough, for example in the MDC area and St Thomas’ Academy of Living Well.

Unlocking stalled housing delivery

We will work with partners to unlock sites for new homes where delivery has stalled.

Performance Measures and Targets:

GMS – Indicator included in the Greater Manchester Strategy Outcomes Dashboard

Partnership Measures							
PI Code	PI Name	Reported	Good Performance	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Target
ERH 1.1	Percentage of housing units in planning applications re development on brownfield land for which permission is granted.	Annually	High	62.6%	97.1%	Available Quarter 2 or 3 2023/24	TBC
The target is established by Policy CS-2 Housing Supply of the adopted Core Strategy. 2022/23 outturn will not be available until after the end of the financial year (in Quarter 2 or 3). The 2022/23 target was 85% and a target for 2023/24 will be set when the 2022/23 outturn is available.							

PI Code	PI Name	Reported	Good Performance	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Target
ERH 1.2	Net additional homes provided.	Annually	High	548	587	Available Autumn 2023	TBC
A target will be set when the 2022/23 figure is confirmed later in the year (during Quarter 2 or Quarter 3).							

PI Code	PI Name	Reported	Good Performance	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Target
ERH 1.3	Number of units of market and intermediate housing delivered in neighbourhood management areas (cumulative)	Quarterly	High	83	28	14	150
<p>The nature of development within the town centre means that schemes complete as single developments delivering all units in one phase. By its very nature housing delivery numbers can be high and low different years depending exactly on when schemes complete. There are some significant schemes under construction at present at Interchange (196 units), Weir Mill (253 units) and on the edge of the town at Springmount Mill. These schemes are all due to complete 2024/25. There are other significant schemes in the pipeline at St Thomas Gardens and others in the town centre, alongside the longer-term residential strategic site at Stockport 8. Though we expect some completions in 2023/24, there will be larger numbers delivered in 2024/25, 2025/26 and 2026/27 onwards.</p>							

Priority 2: Managing and maintaining our housing stock and tackling homelessness

Ensuring that properties of all tenures are properly maintained and managed to protect our residents, and to work with those that are homeless, or facing homelessness to facilitate access to decent homes that meet housing needs and are affordable. We will also continue to work with owners to bring long-term empty homes back into use.

Delivered by:

Empty properties

We will continue to take action to minimise the numbers of empty properties in the borough, to increase the accommodation available to meet housing need, and to address the negative impact of poor quality vacant housing. The Empty Property Strategy aims to identify properties that have been vacant for two years or more, or those that are causing a problem in the community, and then work with owners to bring the property back to use by providing a range of support. Partnership working with Stockport Homes Lettings Scheme and Stockport Homes, by acquiring some properties in addition to matching owners up with potential developers are all options available. Enforcement action is taken in some cases where a property is having a detrimental effect on the borough, and where there is no prospect of it being returned to use.

Projects to target the longest-term empty properties will be undertaken this year along with partnership work with Council Tax to engage with owners of empty properties in an attempt to increase numbers brought back to use.

Working with Stockport Homes

We will work with Stockport Homes to maintain the council's stock and ensure delivery of a high quality housing service, delivering building safety, the housing health & safety rating system (HHSRS), Decent Homes and energy efficiency/carbon reduction measures to protect tenants and meet relevant policy objectives and legislative requirements.

Addressing housing need, tenure options and affordable housing.

Coordinating, supporting and facilitating work with both Stockport Homes and Partner RPs (housing associations) to deliver a range of affordable housing to meet identified housing needs (supported, social rented and shared ownership).

Addressing homelessness and rough sleeping

We will continue to work with key partners, including people with lived experience of homelessness, to focus on:

- Access to affordable accommodation.
- Prevention and relief of homelessness.
- Improving health of homeless people.
- Meeting complex and multiple needs.
- Tackling rough sleeping.

Objectives for 2023/24 include conducting a full homelessness health audit, with a subsequent plan to improve access to primary services, and a renewed focus on addressing domestic abuse including addressing perpetrating behaviours.

Key metrics of success being high levels of homelessness prevention and minimising levels of rough sleeping and use of hotel accommodation.

Performance Measures and Targets:

GMS – Indicator included in the Greater Manchester Strategy Outcomes Dashboard

Partnership Measures

PI Code	PI Name	Reported	Good Performance	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Target
ERH 2.1	Number of privately-owned empty properties brought back into use due to council activity.	Quarterly	High	1,255	1,045	969	1,000

Setting a reliable target for this measure remains difficult. The team continues to work with a fluid data set that changes daily. In addition, the state of the economy is having an effect on numbers of properties being brought back to use, with affordability being the number one barrier. With inflation high and house prices inflated above pre-pandemic levels, buyers appear to be delaying property buying.

Numbers of empty properties have risen by 5% nationally over the last 12 months with long-term empties being at their highest level since 2011.

Given the above, and taking in to account the statistics over the past three years, the target for 2023/24 has been adjusted to 1,000. This will be kept under review throughout the year.

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PI Code	PI Name	Reported	Good Performance	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Target
ERH 2.2	Number of affordable homes delivered (gross) - cumulative.	Quarterly	High	132	86	111	170

This includes all affordable homes delivered, including shared ownership and social /affordable rent, with funding through both planning obligations and Homes England grant

PI Code	PI Name	Reported	Good Performance	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Target
ERH 2.3	Number of households a) presenting as homeless (cumulative). b) accepted as homeless (cumulative).	Quarterly	Low	a) 1,592 b) 409	a) 1,891 b) 405	a) 2,293 b) 560	Aim to improve

The first part of this measure represents all instances of people presenting to the council as homeless. Preventative actions ensure many cases are resolved and the second part of the measure represents those cases that are accepted by the council as homeless.

PI Code	PI Name	Reported	Good Performance	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Target
ERH 2.4 GMS	Estimated number of rough sleepers	Annually	Low	6	7	10	Aim to improve

This figure is based on an annual rough sleeper count undertaken each November. The GM Homelessness Prevention Strategy sets out a target to reduce the number of rough sleepers across the city region to zero by 2024, and this is supported by Stockport's Homelessness Strategy. The next rough sleeper annual count is due in November 2023, and monthly estimates are also gathered.

PI Code	PI Name	Reported	Good Performance	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Target
ERH 2.5	Number of hotel placements this quarter (and year to date)	Quarterly	Low	-	-	136	Aim to reduce
This is a measure of the number of homeless (people? families?) placed in hotel accommodation during the quarter (and the cumulative total of such placement in the year to date).							
ERH 2.6	Average number of days spent in hotel accommodation	Quarterly	Low	-	-	13.6	Aim to reduce
This is a measure of the average number of days these placements this quarter lasted (and the average across the year to date).							
Contextual Measures							
PI Code	PI Name	Reported	Good Performance	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Target
ERH 2.7	Number of households on the housing register in housing need (meeting Part 6 Housing Act reasonable preference categories).	Quarterly	N/A	TBC	3,828	4,419	N/A
This new measure reflects the number of households on the Stockport Housing Register (HomeChoice) who are in housing need, based on Part 6 of the Housing Act 'reasonable preference' categories. This definition refers to households who are in significant housing need (actually homeless, imminent risk of eviction etc).							
As there is no clear polarity, this measure is included as a contextual measure and not targeted.							
PI Code	PI Name	Reported	Good Performance	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Target
ERH 2.8	Number and percentage of cases where a homeless prevention duty accepted and successfully resolved	Quarterly	N/A	TBC	TBC	180	N/A
Households that are threatened with homelessness within 56 days are owed help from the local authority to prevent homelessness and the authority must work to relieve homelessness for those who are actually homeless. Households who are statutorily homeless are owed legal duties that fall into three main categories of prevention duties; relief duties; and the main homelessness duty.							

PI Code	PI Name	Reported	Good Performance	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Target
ERH 2.9	Ratio of lower quartile house price to lower quartile gross annual (where available) workplace-based earnings	Annually	Low	6.4	7.7	8.9	N/A
<p>Affordability ratios are calculated by dividing house prices by gross annual earnings, based on the lower quartiles of both house prices and earnings. The ratio is published annually by the Office of National Statistics (ONS). The earnings data are from the Annual Survey of Hours and Earnings which provides a snapshot of earnings in April in each year. Earnings relate to gross full-time individual earnings on a place of work basis. The house price statistics come from the House Price Statistics for Small Areas, which report the median and lower quartile price paid for residential property.</p> <p>The ONS produces affordability ratio by Local Authority and regions and therefore comparisons can be made as appropriate. Data has been included to show the long-term trend, with the latest data relating to 2020/21.</p>							

Priority 3: Driving investment in regeneration projects

The key focus of this priority will be to maximise outputs and successfully deliver council owned projects and to work with partners and third party owners.

Delivered by:

Stockport Town Centre Regeneration

We will continue to deliver the regeneration strategy for the Town Centre. Important projects in the town centre at Stockroom, Merseyway Innovation Centre, former BHS redevelopment, and work in Market Place and Underbanks.

Mayoral Development Corporation (MDC)

We will continue our ambitious MDC developments, in particular the restoration of Weir Mill; a new state-of-the-art transport interchange; and new town centre housing development. Completion of phase 4 of Stockport Exchange and commence planning work on Phase 5 and wider Exchange Masterplan.

Stockroom

A new learning and discovery hub at the heart of the town centre which will inspire, entertain and support all the people of the borough. The scheme is being delivered with a £14.5m government grant. Enabling and strip out works have been completed and main works are due to commence in summer 2023 with completion by spring 2024. Stockroom will be a destination for all residents to explore their heritage, learn more about their area, spend time with friends and family in a completely safe and welcoming space.

Stockport Local Plan

The government has proposed changes to the National Planning Policy Framework (NPPF) in a recent consultation, particularly in relation to housing and Green Belt. These are of potentially huge significance for how the Local Plan addresses these issues locally. Because of this, the council decided in December 2022 to defer consultation on the Local Plan until there is more certainty. As the government is yet to publish any outcomes from their consultation the required certainty is still awaited and updates on this will be included in the in-year portfolio reports.

Performance Measures and Targets:

Measures in bold are included in the Corporate Report and Performance Dashboard
GMS – Indicator included in the Greater Manchester Strategy Outcomes Dashboard

Council measures							
PI Code	PI Name	Reported	Good Performance	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Target
ERH3.1	Percentage of occupied managed workspace and incubator floor space actively managed for start-up/micro-businesses	Quarterly	High	86.0%	89.0%	94.0%	80%

This indicator refers to office occupancy rates within Stockport Business and Innovation Centre located in Broadstone Mill, Reddish and Merchants House located in Stockport Market Place. From August 2023 it will also include the new Merseyway Innovation Centre (MIC) which offers 6,000 square feet of net lettable space plus co-working space, meeting rooms and a large business lounge. All three centres offer flexible, supported workspace for new and growing small businesses, with a focus on digital businesses at MIC. The new centre is expected to open with occupancy at a low level, but this will rise as the centre becomes established over the first 6-9 months. The additional centre will increase the overall capacity to support start-ups and small businesses but will significantly impact the average occupancy rate across all three centres in 2023/24 in comparison to previous years.

PI Code	PI Name	Reported	Good Performance	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Target
ERH 3.2 (NEW)	Number of planning breaches as a % of all planning applications	Quarterly	Low	N/A	N/A	TBC	TBC

This is a new measure for 2023/24 and further work will be done over the summer to establish outturns from previous years and set a target. This will be reported at mid-year.

PI Code	PI Name	Reported	Good Performance	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Target
ERH 3.3	Number of breaches of planning control discovered as a percentage of complaints received.	Quarterly	Low	43.6%	43.6%	37.0%	Aim to improve

The Planning Service is unable to determine the number of complaints received or breaches found (and fluctuations are therefore to be expected) – a “direction of travel” target (i.e. to improve on the 2022/23 outturn) has therefore been set.

Partnership Measures							
PI Code	PI Name	Reported	Good Performance	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Target
ERH 3.4	Square feet of office, retail and industrial space let or sold to new occupiers.	Quarterly	High	474,470	415,918	427,686	No target set
ERH 3.5	Number of full-time equivalent jobs created in relation to floor space let or sold to new occupiers.	Quarterly	High	1,343	963	1,023	No target set
ERH 3.6	Square feet of office, retail and industrial space let or sold to new occupiers in Stockport Town Centre.	Quarterly	High	59,092	112,413	81,213	No target set

In previous years it has proven difficult to accurately predict commercial property sales and lettings, due to the many uncertainties in the commercial property market, and difficulties in collating accurate information. The pandemic added a further degree of unpredictability in 2020/21 and 2021/22, whilst increased costs of doing business in 2022/23 and the transition towards more permanent levels of hybrid working have led to further challenges. Due to this additional uncertainty therefore, no targets have been set for these three indicators this year. As in previous years however, we will report outturns in the regular performance reports during the year. This indicator also relies on accurate and timely reporting by the property sector and therefore may not capture the full extent of business relocations or jobs created.

PI Code	PI Name	Reported	Good Performance	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Target
ERH 3.7	% of occupied retail, commercial & business premises within the Stockport Town Centre	Twice a year	High	73.9%	76.2%	77.0%	Aim to increase

Stockport town centre benefits from a wide selection of properties from small office suites in a managed workspace environment, through to Grade A accommodation, making it a popular location for start-ups and large multi-nationals. Stockport's connectivity and access to local amenities has resulted in the town centre becoming a credible alternative to Manchester City Centre, and other South Manchester locations. The historic Market & Underbanks area continues to be popular location for new independent retailers and hospitality businesses. New schemes due for completion in the next 12 months will help us to continue with the increase in occupancy that we have experienced over the last three years. A "direction of travel" target to increase footfall is therefore suggested for 2023/24 rather than a numerical one.

PI Code	PI Name	Reported	Good Performance	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Target
ERH 3.8	Number of independent businesses in Stockport Town Centre.	Twice a year	High	316	322	319	Aim to increase

Following significant investment in the Market & Underbanks area by the council and the private sector, it continues to attract new independent businesses. The town centre benefits from a having a higher proportion of independent businesses than the national average which helps create vibrancy and a greater diversity of offer. Recent successes has resulted in fewer number properties becoming vacant and the target reflects this. A "direction of travel" target to increase number of independents is therefore suggested for 2023/24 rather than a numerical one.

PI Code	PI Name	Reported	Good Performance	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Target
ERH 3.9	Footfall in the Business Improvement District (BID) area.	Quarterly	High	4,069,206	7,496,132	6,775,325	Aim to increase

Footfall in the town centre during 2022/23 was 10% less compared to 2021/22 mainly due to lower footfall in the summer months compared to summer 2021 followed by the mourning period in September and the rail strikes resulting in less visitors to the railway station area. The rise in hybrid working continues to impact footfall in the town centre and it remains lower than it was before the pandemic. There was, however, a positive start to 2023 with footfall increasing by 5% and with a number of high profile activities planned for the summer including the return of the Frog trail, footfall is expected to increase. The continued repurposing of units will also encourage additional visitors. A “direction of travel” target to increase footfall is therefore suggested for 2023/24 rather than a numerical one.

Priority 4: Supporting the business base in Stockport

Linked to the investment in regeneration there is the aim to continue to support and invest into the economic and business base. This aligns with objectives and goals in the Economic Plan.

Delivered by:

Cheadle Eco Park

The proposed Cheadle Eco Business Park, at Bird Hall Lane, is a strategic redevelopment opportunity to create over 110,000 square feet of new industrial space on council-owned land. The Eco Business Park will be a market demonstrator for high environmental performance, low embedded carbon and the use of renewable energy technology. This aligns with the council's clean economic growth and the Climate Action Now objectives. A development manager has been appointed and planning application to be progressed. Scheme completion is estimated for autumn 2025.

One Stockport Economic Plan

The delivery plan for the Economic Plan sets out the detail of actions and activity – copy available at this link: <https://www.onestockport.co.uk/economic-plan/>.

Social value and corporate social responsibility (CSR)

For 2023/24, the council will continue to strengthen its social value ask through procurement and development agreements, and provide support to business to improve their understanding of, and actions on, CSR. A key priority is to leverage increased opportunities and support for care experienced young people and those with SEND. We will increase the number of work experience and placement opportunities as well as supporting Pure College with the implementation of the new Supported Internships programme by getting more employers to be hosts for the young people.

Merseyway Innovation Centre

We will create new innovation and start-up space in Stockport Town Centre. The development will comprise the conversion of the vacant former Next and adjacent gym into 15,000 square feet of well-designed flexible serviced offices and co-working space to form Merseyway Innovation Centre. The scheme will provide space for up to 50 businesses to grow and work.

Green Economy

In line with the GM Local Industrial Strategy, we will support the development of the green economy and businesses that contribute to achieving reductions in carbon and eventually becoming carbon zero.

District centres

We will implement the eight District Centre Action Plans to help creating strong, vibrant and healthy District Centres.

Performance Measures and Targets:

Measures in bold are included in the Corporate Report and Performance Dashboard

GMS – Indicator included in the Greater Manchester Strategy Outcomes Dashboard

Partnership measure							
PI Code	PI Name	Reported	Good Performance	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Target
ERH 4.1	% of occupied retail, commercial & business premises within the borough's district centres.	Annually	High	93.0%	94.1%	92.9%	Aim to increase

Stockport is fortunate as all eight district centres have occupancy rates significantly higher than the national average. Despite the challenges of the last three years, the centres remain popular locations. A direction of travel target to increase occupancy is therefore suggested for 2023/24 rather than a numerical one.

Contextual Measures							
PI Code	PI Name	Reported	Good Performance	2020	2021	2022	Target
ERH 4.2 GMS	Percentage of jobs earning above the Real Living Wage.	Annually	High	79.9%	82.2%	87.8%	N/A
ERH 4.3 GMS	Median Hourly Pay.	Annually	High	£14.73	£15.00	£15.90	N/A
ERH 4.4	Business start-up survival rates after 3 years (%).	Annually	High	56.3%	63.0%	Not yet available	N/A
ERH 4.5 GMS	Business start-ups per 10,000 working age population (and number).	Annually	High	75.9	87.6	Not yet available	N/A

Priority 5: Improving access to work for all and working to ensure our workforce have the skills that employers need

Under the Fair and Inclusive pillar in the Economic Plan, we have set an ambition to have 6,500 more Stockport residents in work by 2030. We want to grow an economy that is inclusive and which provides quality employment opportunities for everyone so that residents get increased access to better work and employers get access to a wider talent pool. We are also working on improving the skills available to employers with Trafford College Group leading the transformation of the local skills offer as a key action from the Economic Plan.

Delivered by:

Employment and support programmes

For 2023/24, local implementation of GMCA commissioned employability support programmes will continue and the new GM Working Well: Individual Placement and Support in Primary Care programme will be supported and implemented in Stockport to provide additional support on mental health barriers to staying in/entering work. The new Academy arrangements in the council will support care experienced young people to get work experience and placements in the council. Pure College's new Supported Internships programme will be implemented with the council as a key lead employer.

Skills initiatives and promoting vocational qualifications

For 2023/24, as part of the Economic Plan, Trafford College Group will be leading on programme of actions to improve the skills offer to be better aligned to the needs of local employers through improved curriculum and better engagement with employers to better understand their needs. New approaches to deliver improved technical and vocational education options under the Devolution Trailblazer will be developed and implemented, including T-levels, Higher Technical Qualifications and Apprenticeship routes. A new Post-16 Plan will be created to improve the outcomes achieved for young people after year 11. The new Local Skills Improvement Plan will continue to be developed across GM and this will include a focus on the improved delivery and impact of digital skills. UKSPF People and Skills activity commissioned by GMCA will start to be delivered through Quarter 3 and Quarter 4 and we will support local implementation and participation.

Note that this work is linked to Priority 2 (All children and young people are well prepared for adulthood and engage in education, employment and training) in the Education, Children and Families 2023/24 Portfolio Agreement. For example, development and implementation of the Post-16 Plan reference above is a key delivery objective under that priority.

Work with schools

Through the One Stockport Careers Education Forum and the Post-16 Careers Week planned for October 2023, we will increase the range of resources available for young people and their parents/carers that inform them about the range of positive choices available to enter good quality employment and further education and training; and we will increase the number of employers offering work experience and placements through the new Pure College Supported Internships scheme.

Embedding ethical employment and promoting GM Good Employer Charter & Real Living Wage

For 2023/24, the council will continue to support the GM Growth Company with local activities and promotion of supporting and becoming members of the GM Good Employment Charter. We will also support businesses to become accredited Real Living Wage employers. As part of the GM Good Employment Charter week, the council is organising an event in June 2023 to promote membership of the Charter and Real Living Wage accreditation to Stockport businesses. Our target is for 500 businesses to become supporters of the Good Employment Charter by 2030. We will also aim to increase the number of employers accredited as Real Living Wage employers.

Performance Measures and Targets:

Measures in bold are included in the Corporate Report and Performance Dashboard

GMS – Indicator included in the Greater Manchester Strategy Outcomes Dashboard

Partnership Measures

PI Code	PI Name	Reported	Good Performance	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Target
ERH 5.1	Number of young people employed via Stockport Steps to Work	Annually	High	38	94	11	11

The Steps to Work programme began in 2022/23, supporting 11 young people into sustained employment via the employers' incentive. The remaining funding for Steps to Work will fund a final 11 young people into sustained employment via the employers incentive in 2023/24. (Please note that the higher figures for 2020/21 and 2021/22 included the national Kickstart scheme that has now ended).

PI Code	PI Name	Reported	Good Performance	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Target
ERH5.2 GMS	Number of people supported by Adult Education Budget Local Grant funding to support participation (e.g., in English for speakers of other languages (ESOL) and Digital skills).	Annually	High	238	240	683	450

This 2023/24 target is based on the number discussed with GMCA during the grant funding negotiation but they have not set any specific target for the anticipated number of people to be supported by the ESOL Advice Service or accessing Digital Skills support via AEB Local Grant funding activity (such as laptop loans).

Note that the actual figure for 2022/23 has been corrected and includes many people accessing training through Stockport Jobs Match. The numbers of people accessing such support via Jobs Match increased far more than expected as the popularity of Jobs Match increased, along with its offer to jobseekers and employers.

PI Code	PI Name	Reported	Good Performance	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Target
ERH 5.3	Number of people supported via the Youth Employment Hub	Annually	High	15	166	1,422	1,400

The 2023/24 target is based on previous experience of likely numbers to be referred to the DWP's Youth Employment Hub offer when operating across a full year, unaffected by the pandemic, as in 2022/23.

PI Code	PI Name	Reported	Good Performance	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Target
ERH 5.4	Employment & Skills Agreements	Annually	High	N/A	N/A	100%	100%

This measure shows the % of positive commitments secured in Employment and Skills Agreements compared to the number of such commitments that were requested. This will cover agreements for the Transport Interchange, Weir Mill, Stockport Exchange Phase 4, Merseyway Innovation Centre, Stock Room and the former BHS Store.

PI Code	PI Name	Reported	Good Performance	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Target
ERH 5.5 NEW	Total number of Stockport employers signed up to the GM Good Employment Charter	Quarterly	High	-	-	55	75

This is a new measure, indicating the total number of Stockport employers who are signed up to the GM Good Employment Charter.

PI Code	PI Name	Reported	Good Performance	2020	2021	2022	2023
ERH 5.6	Number of Stockport residents starting apprenticeships	Annually	High	1,700	1,790	1,950	No target set

Figures for each academic year are published the following December. Figures for academic year 2021/22 were published in December 2022. No target is set for this contextual measure.

Note that the Children, Families and Education 2023/24 Portfolio agreement includes a measure on the number of 16-18-year-olds who are in apprenticeship (PI Code CFE.28).

PI Code	PI Name	Reported	Good Performance	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Target
ERH 5.7	Continuing Education – Classroom Based Learning Overall Pass Rate (number)	Annually	High	93.2% (1,350)	92%	98.9%	93%
ERH 5.8	Continuing Education – Classroom Based Learning Overall Retention Rate (number)	Annually	High	96.3% (1,394)	96%	96.7%	97%
ERH 5.9	Continuing Education – Classroom Based Learning Overall Achievement Rate (number)	Annually	High	89.7% (1,299)	91%	51.3% (92% forecast)	92%
ERH 5.10	Continuing Education – learners from the borough's priority areas (number)	Annually	High	39.8%	42%	38.3%	40%

These measures show overall performance of the Continuing Education Service (not including subcontractors) on its Adult Skills Budget funded provision – largely externally accredited qualifications in English and Maths.

This figure is attempting to indicate numbers of learners experiencing disadvantage – but it will miss those learners from Ukraine who are being hosted in Stockport by households in more affluent areas, even though they are clearly experiencing disadvantage – so the figure for learners experiencing disadvantage is actually higher than being reported here.

Note: 2022/23 figures are provisional and should be confirmed in late August or early September. Confirmed final figures will be available for the mid-year report

Pass rate: proportion of learners who have stayed on a course to the end who achieve their learning aim.

Retention rate: proportion of all people starting a course who stay to its end.

Achievement rate: proportion of everyone starting a course who successfully achieves their learning aim.

Contextual measures

PI Code	PI Name	Reported	Good Performance	2020/21 Actual	2021/22 Actual	2022/23 Actual	2023/24 Target
E&R3.10	Percentage of unemployed 18–24-year-olds in the borough.	Quarterly	Low	10.9%	5.9%	5.7%	No target set
As at March 2023, 5.7% (1,050 claimants) were unemployed in Stockport.							
E&R3.11	Percentage unemployed overall (16-64).	Quarterly	Low	6.0%	3.9%	3.3%	No target set
The latest available data is for March 2023, when 3.3% (5,980 claimants) were unemployed.							

PI Code	PI Name	Reported	Good Performance	Dec 2020	Dec 2021	Dec 2022	Target
E&R3.12 GMS	Percentage of working age population with qualifications below Level 2	Annually	Low	22.2%	18.9%	Not yet available	Aim to improve
This data is available annually from NOMIS and the latest data available shows the position to December 2021, when 18.9% of the population had qualification levels below NVQ Level 2 qualifications. This compares to 22.7% in NW England and 21.8% in England.							
GMS	Percentage of working age population qualifications at level 3 or higher	Annually	High	60.8%	61.8%	Not yet available	Aim to improve
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. This compares to 58.1% in NW England and 61.3% in England.							

ECONOMY, REGENERATION AND HOUSING

3. FINANCIAL RESOURCES AND MONITORING



3.1 Resources

The resources available to the portfolio for 2023/24 include Cash Limit budget and Approved Use of Reserves. These funding sources are described in further detail in Sections 3.2 and 3.3 of this report.

Cash limits are approved before the beginning of the financial year and each portfolio is responsible for ensuring that their net expenditure does not exceed their cash limit for that year. Changes made to the cash limit are reported during the financial year, usually in the performance and resources reports.

3.2 Revenue Budget

The table below shows the revenue cash limit budget, which is £0.996m for this portfolio as at budget setting. The total expenditure is greater than the cash limit budget, this is because some of the expenditure is funded by income including ringfenced grants, sales, fees and charges and reserves.

	Employee Expenditure	Non-Employee Expenditure	Income	Grand Total
	£000	£000	£000	£000
Strategic Housing	350	1,003	(1,558)	(205)
Adult Education	744	213	(1,230)	(273)
Directorate	185	63	(493)	(245)
Economy Work & Skills	454	367	(215)	605
Markets	177	42	(126)	93
Planning & Building Control	2,714	226	(2,112)	829
Town Centre Development	60	132	0	192
	4,685	2,046	(5,734)	996

The table below shows the adjustments to the revenue cash limit budget for this portfolio since Quarter 3 2022/23. The indicative adjustments and savings were all agreed as part of the 2023/24 budget setting process.

	£000
2022/23 Budget at Q3	2,271
Indicative Adjustment:	
NI 1.25% increase reversal April - October	(29)
Total Indicative Adjustment:	(29)
Applying Budget Choices, Savings (approved 2022/23 for 2023/24):	
Robust Corporate Governance	(50)
Total Savings	(50)
Applying Budget Choices, Savings (new):	
Robust Corporate Governance	(223)

Value for Money	
Total Savings	(223)
Movement of Services Between Portfolios	
Strategic Housing (from CC&S)	(205)
Transport Strategy, Design & Improvement (to PH&T)	(768)
Total Movement	(973)
2023/24 Budget	996

3.4 Earmarked Reserves

Most earmarked reserves are held at a corporate level and services produce a business case to draw down 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 ring fenced reserves and the Directorate Flexibility Reserve.

The reserve commitments reflected in the table below are before any balances which may become uncommitted following the council's next Reserves Policy update being taken to Corporate Resource Management and Governance Scrutiny Committee (CRMG) on the 5th September 2023.

Reserve Category	Reserve Narration	To be used for	Balance of Reserve £000
Directorate Reserve (Revenue)	Directorate Flexibility Reserve - Place	Stockport Economic Plan	17
Strategic Priority Reserve (Capital)	Capital Investment Reserve - Town Centre & District Schemes	SEMMMS Refresh - feasibility/design - Change Here: Next Gen Metro	80
Strategic Priority Reserve (Capital)	Capital Investment Reserve - Town Centre & District Schemes	HS2 Growth Review	13
Strategic Priority Reserve (Capital)	Capital Investment Reserve - Merseyway	Refronting	19
Strategic Priority Reserve (Capital)	Capital Investment Reserve - Merseyway	Mersey Square	132
Corporate Reserves (Revenue)	Legislative and Statutory Requirements Reserve	ONE Stockport Local Plan	59
Reserve Linked to Budget (Revenue)	Transformation - Invest to Save Reserve	Levelling up fund & Town funds for Cheadle	192
Strategic Priority Reserve (Capital)	Capital Investment Reserve - Mayoral Development Corporation (MDC)	Stockport Town Centre West / Stockport 8	134
Corporate Reserves (Revenue)	Corporate Property Reserve	Marple Leisure	65
		Total	711

3.5 Portfolio Savings Programme

The savings aligned to this portfolio for 2023/24 are shown in the table below. The first column are savings approved in February 2022 and the second are savings approved in February 2023 as part of the budget setting process.

Applying Budget Choices	Savings Programme	Value Savings Approved 2022/23 for 2023/24 (£000)	Value New Savings (£000)
Robust Corporate Governance	Services Review of four teams	0	150
Robust Corporate Governance	Planning Income	0	50
Robust Corporate Governance	Vacancy management in Planning & Building Control	0	23
Robust Corporate Governance	Electronic Signs Increased Income	50	0
	Total	50	223
	Total Savings		273

3.6 Housing Revenue Account (HRA)

The HRA is intended to record expenditure and income on running a council's own housing stock and closely related services or facilities, which are provided primarily for the benefit of the council's own tenants. The HRA is managed by Stockport Homes on behalf of the council and the budget for 2023/24 is shown in the table below.

	HRA Budget 2023/24 £000
Expenditure	
Management Fee	36,206
Hardship Fund	180
Council HRA Costs	1,380
Rents, rates, taxes & other charges	258
Total management & maintenance	38,024
HRA share of interest charges (Per Item 8 Debit)	5,583
Depreciation of fixed assets	12,940
Debt management costs (Treasury Management)	65
New Build MRP, Interest and other	674
Bad debts provision	486
Solar PV Interest	87
Solar PV Voluntary MRP	0
Water Charges	4,588
Total other costs	24,423
Total expenditure	62,447
Income	
Rents of dwellings	(48,572)

Rents (non-dwellings) shops/garages/office rents	(300)
Charges for services & facilities	(7,511)
Solar PV FIT Income	(1,350)
Renewable Heat Incentive	(446)
Appropriations / Retained Income from RTBs	(65)
Water Charge Debit	(4,588)
Total	(62,832)
Net cost of services	(385)
Investment income	(30)
	(30)
Net operating expenditure	(415)
Capital met from revenue – Business Plan	0
Voluntary MRP	0
Contribution from Reserves	0
(Surplus)/Deficit for year	(415)
(Surplus)/Deficit brought forward - HRA	(1,000)
Additional RCCO	0
Future investment reserve	318
Accumulated (surplus)/deficit at year end	(1,097)

3.7 Capital Programme

The council's Capital Strategy aims to deliver an annual Capital Programme that supports the council's strategic priorities and offers best value for money.

Ongoing increases in inflation rates will result in capital schemes incurring additional costs. As a result, there may be a requirement for capital schemes within the capital programme to be reconfigured to address cost increases. Where significant cost increases are incurred, it is likely this will have an impact on the scope of the capital schemes including the phasing of delivery and what can be achieved within the capital resources available. Capital schemes will be monitored throughout the year highlighting where cost increases change the scope and deliverability of the schemes.

Capital Funding comprises non-recurring resources from a range of sources. The portfolio capital programme for 2023/24 and beyond is detailed below.

Scheme	2023/24 Programme £000	2024/25 Programme £000	2025/26 Programme £000
Housing			
HRA - general capital schemes	15,298	14,270	15,176
HRA - new builds	15,960	29,766	16,227
Affordable Homes (SHL)	2,402	0	0
Disabled Facilities Grant	3,425	0	0
Strategic Housing - Renewal	308	150	0
Strategic Housing - Affordable Housing	475	200	0

Housing sub-total	37,868	44,386	31,403
Non-Housing			
Stockport Exchange (Phase 3)	94	0	0
Markets and Underbanks	1,273	1,000	0
Swann Lane (The Coach House)	348	0	0
Merseyway Development	3,649	19	0
Merseyway Development - MIC	1,655	0	0
Future High Streets Fund	13,131	0	0
Solar PV Schemes	1,271	0	0
Weir Mill Development	37,609	16,796	0
Stockport Exchange Phase 4	1,025	0	0
Mayoral Development Corporation	4,539	4,687	0
Academy of Living Well	7,700	10,423	0
Stockport Interchange	572	0	0
Cultural Development Fund	1,585	544	0
Cheadle Town Fund - Eco Business Park	0	0	0
Debenhams Filming / Community Space	819	0	0
A6 Properties Demolition	447	0	0
Brinnington Regeneration: Mitigation Measures	121	0	0
Non-Housing sub-total	75,838	33,469	0
TOTAL	113,706	77,855	31,403

Funding the Capital Programme:

Resources	2023/24 £000	2024/25 £000	2025/26 £000
Capital Grants	41,131	5,141	4,278
Directly Funded Borrowing	54,593	53,973	11,201
Capital Receipts	3,019	4,264	1,066
External Contributions	100	0	0
Commutated Sums	475	200	0
Revenue Contributions (RCCO)	1,448	47	0
HRA funding from MRR	12,940	14,230	14,858
TOTAL	113,706	77,855	31,403

Details of the programme:

Scheme	Description
HRA - general capital schemes	To deliver capital improvements to the council's housing stock in line with the Housing Revenue Account (HRA) Business Plan.
HRA - new builds	To deliver new build housing in line with the development pipeline programme.
Affordable Homes (SHL)	To deliver new build housing in line with the development pipeline programme.

Scheme	Description
Disabled Facilities Grant	Disabled Facilities Grants are provided to facilitate the provision of major adaptations or changes to non-council owned housing (i.e. owner occupied, private rented and housing association) to meet the assessed needs of disabled people. Typical examples would include stair lifts, bathroom adaptations, door widening and substantial ramps.
Strategic Housing - Renewal	This funding is utilised under the Private Housing Investment and Assistance Policy on Home Repairs Assistance (to address serious assessed housing hazards for vulnerable owner occupiers with an emphasis on enabling them to remain in their own homes) and Priority Neighbourhood Assistance to support external block improvement work on former right to buy properties within council housing investment programmes.
Strategic Housing - Affordable Housing	Through the planning process, commuted sums are available to assist in the delivery of affordable housing schemes across the borough.
Stockport Exchange (Phase 3)	<p>The office building constructed as part of Stockport Exchange Phase 3 (Number 2 Stockport Exchange) achieved practical completion in May 2020.</p> <p>The remaining funding will be utilised to pay retention fees and any outstanding costs.</p>
Markets and Underbanks	The regeneration of this key area continues with several recent key successes.
Swann Lane (The Coach House)	Scheme relates to the costs to facilitate the disposal of the Swann Lane site.
Merseyway Development	Merseyway is the shopping mall in Stockport Town Centre. It is owned by the council, which has an ongoing strategy to improve, manage and redevelop the centre to help diversify its 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.
Merseyway Development - MIC	The development will comprise the conversion of the vacant former Next and adjacent gym into the Merseyway Innovation Centre (MIC).
Future High Streets Fund	<p>Following a successful bid to the Future High Streets Fund, Stockport have received £14.5m of Government investment to repurpose redundant retail space and transform a large area of the shopping centre into Stockroom, a new learning and discovery hub at the heart of the town centre which will inspire, entertain and support all the people of the borough.</p> <p>Stockroom will be a free-at-the-point-of-access place for our residents to explore their heritage, learn more about their area, spend time with friends and family in a completely safe and welcoming space, and get access to the wealth of services the council and its partners have to offer.</p>
Solar PV Schemes	Stockport's GM Unlocking Clean Energy Projects will see the installation of Solar PV, some with Solar PV car ports, across three identified sites across the borough, namely Endeavour House, Grand Central Leisure Centre and the MSCP being delivered by Stockport Exchange Phase 4. All schemes are part ERDF funded with a match-funding element from the council.
Weir Mill Development	<p>Weir Mill is a key strategic site that has a prominent location in the MDC (Town Centre West) area, and it is adjacent to the new Interchange development.</p> <p>It is a large listed historic mill complex.</p>

Scheme	Description
	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.
Stockport Exchange Phase 4	The next phase of the Stockport Exchange development comprising a 399 space MSCP and approximately 64,000 square foot office.
Mayoral Development Corporation	The scheme relates to the acquisition of a number of sites within the MDC area.
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 which was acquired by the council from Homes England in December 2019.
Stockport Interchange - Residential	<p>Stockport Interchange is a transformational mixed-use scheme in the Town Centre West MDC area.</p> <p>It includes a residential new build (196 apartments) to which this programme pertains.</p>
Cultural Development Fund	The scheme will transform Stockport's heritage-rich historic centre into a sustainable, world-leading digital arts neighbourhood.
Cheadle Town Fund - Eco Business Park	<p>The proposed Cheadle Eco Business Park, at Bird Hall Lane, is a strategic redevelopment opportunity to create over 100,000 square feet of new industrial space on council owned land.</p> <p>The Eco Park will be a market demonstrator for high environmental performance, low embedded carbon and the use of renewable energy technology. This aligns with the council's clean economic growth and the Climate Action Now objectives. The site is currently under-utilised, has dated property infrastructure, and is poorly and inefficiently configured.</p>
Debenhams Filming / Community Space	<p>The proposed scheme is to take the vacant Debenhams store and create a film studio type space on the ground floor to be used for filming and production crews, whilst one to four internal work area pods (quasi shipping container type space) for affordable workspaces for small traders will be created on the first floor.</p> <p>A larger redevelopment of Debenhams is the subject a Levelling-Up Fund Tranche 2 bid.</p>
A6 Properties Demolition	Demolition of A6 properties as part of the Stockport Exchange development.
Brinnington Regeneration: Mitigation	In April 2013, the Executive approved a comprehensive report detailing various areas of work being taken forward to meet the objectives of the Brinnington Regeneration Plan including new housing development across 6 sites, including land at Blackberry Lane that falls within Reddish Vale Country Park.

GLOSSARY

Acronyms used in the PPRA and likely to appear in portfolio reports during the year include:

AEB	Adult Education Budget
BHS	British Home Stores
BID	Business Improvement District
CC&S	Communities, Culture and Sport
CSR	Corporate Social Responsibility
CDF	Department of Work and Pensions
ERH	Economy, Regeneration and Housing
ERDF	European Regional Development Fund
ESOL	English for Speakers of Other Languages
FIT	Feed-In Tariff
GM	Greater Manchester
GMCA	Greater Manchester Combined Authority
GMS	Greater Manchester Strategy
HHSRS	Housing Health and Safety Rating System
HRA	Housing Revenue Account
HS 2	High Speed (rail) 2
MDC	Mayoral Development Corporation
MIC	Merseyway Innovation Centre
MSCP	Multi-Storey Car Park
N/A	Not applicable
NMA	Neighbourhood Management Area
NOMIS	The Office for National Statistics' census and labour markets service
MPPF	National Planning Policy Framework
MRP	Minimum Revenue Position
MRR	Major Repairs Reserve
NI	National Insurance
NVQ	National Vocational Qualification
NW	North West
ONS	Office for National Statistics
PH&T	Parks, Highways and Transport
PI	Performance Indicator
PPRA	Portfolio Performance and Resources Agreement
PPRR	Portfolio Performance and Resources Report
RCCO	Revenue Contribution to Capital Outlay
RP	Registered Provider
RTB	Right To Buy
SEMMMS	Southeast Manchester Multi Modal Strategy
SEND	Special Educational Needs and Disabilities
SHL	Stockport Homes Limited
SEND	Special Educational Needs and Disabilities
Solar PV	Solar photovoltaic
TBC	To be confirmed
UKSPF	United Kingdom Shared Prosperity Fund