



# Economy, Regeneration and Housing

## Portfolio Performance and Resources Annual Report 2023/24



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# ECONOMY, REGENERATION AND HOUSING PORTFOLIO HOLDER'S INTRODUCTION



I am very pleased to have been to lead this portfolio for a second year in 2023/24 and we continue to make progress, which is changing the borough positively creating new homes, jobs, and opportunities for all our residents.

## **Regeneration and Mayoral Development Corporation (MDC)**

2023/24 has seen the culmination of a number of our regeneration schemes which have been on site for the last two years and it is a real statement of the ambition of the council and the borough to see the quality of what has been delivered.

The most visible example of this is the Interchange. Already an award-winning example of public/private sector partnership which has delivered not only a bus station, which our residents can be proud of, but Viaduct Park, which is proving popular and well-used, and the recently completed 196 apartments.

Coupled with the bridge links and opening up of the River Mersey, this sets a quality which we should continue to aspire to.

We have also completed the next phase of Stockport Exchange with planning submitted for the next four phases with our first tenant, HURST, already in occupation.

But it has not just been about completing schemes, the schemes at Weir Mill, Royal George Village, Guinness at Edward Street, Great Places at two locations on King Street West and Springmount Mill have all started meaning we have over 1,600 new homes either completed or on site in Stockport Town Centre of which 25% are affordable homes.

A significant part of this is down to the work of the MDC and it has continued to drive forward Stockport 8, which will deliver 1,200 new homes and has undertaken the first stages of its consultation pre-planning.

However, it is not just residential development nor solely in the town centre. The former BHS is near completion and Stockroom is well advanced. Planning has been granted for the new Eco Park at Cheadle and is in for the new Marple Hub.

All of these together with the growing economy in the town centre have led to the Sunday Times awarding Stockport Best Place to Live in The North West in 2024.

## **Economy**

We continue to perform well against the Economic Plan launched last year and this has seen an increase in our net businesses of around 5% against the previous year and increased occupancy in our Town and District Centres which are well above national averages. This is in no small part down to the work of the District Centre Managers and the focus we have given them.

New workspace at Stok and our award-winning co-working scheme at Merseyway Innovation Centre have been launched successfully and will provide opportunities to grow our SME base.



I am also pleased that we have seen a further increase in businesses engaging with the GM Good Employment Charter which we will continue to push on this year.

We also continue to improve the skills of our residents and the Continuing Education Centre is key to this. It attained an impressive 99% achievement rate for its learners this year.

**Housing Stock and Homelessness**

Delivering housing continues to be a key focus for the council and the launch of the One Future Plan sets out how the council will deliver even more good jobs and homes in what is a challenging financial climate.

The challenges of the cost of living mean it is becoming more and more difficult for our families and unfortunately, this has seen an unprecedented number of families presenting as homeless. We are doing as much as we can locally to address this, but this is not limited to Stockport and is a national issue which needs support from Central Government to help address.

**Local Plan**

Finally, a huge amount of work has been undertaken by the Planning team to get the Local Plan ready for consultation. Unfortunately, the General Election has impacted the timescale for this. I expect to be out for consultation now early in the autumn.

**Councillor Colin MacAlister**

**Cabinet Member for Economy, Regeneration and Housing**

Revenue Budget		Capital Programme	
	<b>£000</b>		<b>£000</b>
Cash Limit	1,468	2023/24 Capital Budget	83,870
Forecast Outturn	2,000	2024/25 Capital Budget	111,038
(Surplus)/Deficit	532	2025/26 Capital Budget	49,656
		2026/27 Capital Budget	31,302
<p><u>Reserves</u>                      Approved use of the reserves balance: £2.358m.                      Drawdown from these reserves: £0.975m.</p>			

# ECONOMY, REGENERATION AND HOUSING

## 1. DELIVERING OUR PRIORITIES



This report is based on the **2023/24 Portfolio Agreement**, considered by Economy, Regeneration & Climate Change Scrutiny Committee on 15<sup>th</sup> June 2023 and approved by Cabinet on 27<sup>th</sup> June 2023. The link to the agreement can be found by clicking [here](#).







This Quarter 4 (Year-End) report includes updates on all **delivery projects, programmes and other initiatives** set out in the portfolio agreement, up to the end of March 2024 where this is available.

Data is reported for all **performance measures** included in the agreement that have been updated since publication of the 2022/23 Annual Reports. These are categorised to reflect the council's influence and responsibility as Council, Partnership or Contextual. These categories are used to determine the type of target used as numerical, comparator, direction of travel or if no target is set. Definitions for these categories and target types are included within the agreement.

The updated Portfolio Performance Dashboards are published alongside these reports, and the new Economy, Regeneration and Housing Portfolio Dashboard can be [found here](#). This contains the latest data across the full set of portfolio measures, including historical trends and comparative data (where available).

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

### Key to symbols used in tables

	Red – indicator is performing significantly (>5%) below target.		Getting worse – the year-end position (forecast or actual) for this indicator is less favourable than the previous year-end.
	Amber – indicator is performing slightly (<5%) below target.		Stable – the year-end position (forecast or actual) for this indicator is within 1% either side of the previous year-end.
	Green – indicator is on track or performing above target.		Getting better – the year-end position (forecast or actual) for this indicator is more favourable than the previous year-end.
<b>GMS</b> – measure is included in the Greater Manchester Strategy outcomes framework.			



### **Priority 1: Delivering ambitious housing projects**

Adopting a “brownfield first” approach, we will deliver ambitious housing projects such as those in the Mayoral Development Corporation (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.

Progress with each of the delivery projects aligned to this priority in the 2023/24 Portfolio Agreement is summarised below.

#### **“Brownfield First” – Development on previously developed land**

During this period, the council continued to focus on the delivery of new residential development on brownfield land (i.e. previously developed land). The overall core strategy target of 90% of new homes on brownfield land was maintained.

#### **Delivering new homes**

Of the large schemes under construction in Stockport Town Centre, the Interchange (196 homes) is now complete with the first residents moving in this month and Weir Mill (253) this municipal year. Other schemes continue to progress, such as King Street West (73), Edward Street (131), and Spring Mount Mill (202) which are all due to be completed in 2024/25. In addition, Royal George Village (442) is currently under construction with the first phase due to be complete in 2026/27. There are also schemes in the pipeline at St Thomas Gardens (where demolition of existing buildings is now complete) and Stockport 8. These other schemes should start to see completions in 2025/26 and 2026/27.

The figure for the net number of new homes delivered in 2023/24 is not yet available. Monitoring work on this is currently taking place, with a view to supporting the expected forthcoming Local Plan consultation. It is therefore likely that an overall figure for delivery will be available for the next version of this report.







#### **Unlocking stalled housing delivery**

Officers continue to work with the council’s Registered Provider Partners to deliver affordable housing under the Stockport Housing Partnership and to utilise affordable housing commuted sums as gap funding on stalled sites where all other avenues of funding have been exhausted.

Notable schemes that have recently started on-site include Edward Street (133 units) and Edinburgh Close (53 units). Both of these were stalled sites that have been revived through the use of commuted sums and Brownfield Development Grants, Homes England grant and other funding, with both starting on site in Quarter 3.

## Measuring Performance and Reporting Progress

The latest available performance on all measures relating to this priority is summarised in the table below. Commentary on any measures that have a “Red” RAG rating, as well as those rated “Amber” with a deteriorating trend, is set out beneath the table.

Indicator Name	Good Perf.	2yr Prev. (YE)	Prev. Year End	Values	Forecast	Target		
ERH 1.1: Brownfield Planning Apps	High (Council)	62.6 %	97.1 %	95.7 % (31/03/2023) 826 / 863		80%		
ERH 1.2: Additional Homes Provided	High (Partnership)	0	587	481 (31/03/2023)		550		
ERH 1.3: New Homes in NMAs	High (Partnership)	28	14	16 (30/09/2023)	16	150		

### Commentary on performance

#### ERH1.2 Additional homes provided

Note that previous year’s outturns on this measure are not usually reported until Quarter 3 of the following year. This is, therefore, the first time that the 2022/23 outturn has been reported to the committee and the ratings in the table above relate to the outturn and target for **2022/23**, during which 481 net additional homes were provided (compared to a target of 550). As explained in the 2022/23 Year-End report, this was linked to very challenging market conditions and most notably delays with the schemes at Melford Road and Hempshaw Lane which saw 160 expected completions delayed due to the contractors going into administration.

#### ERH1.3: New homes in Neighbourhood Management Areas (NMAs)

NMAs (also known as “Priority 1” areas) are areas of the borough identified as “priority” areas due to their levels of relative deprivation, as identified via their scores on the Index of Multiple Deprivation (IMD). The term NMA was first used in the borough around 2005 and there have been some changes relating to these since then (most significantly, the addition of Offerton). The four current NMAs are Brinnington, Stockport Town Centre, Adswold & Bridgehall and Offerton. As planned construction has now been completed in the other areas, delivery in NMAs effectively now equates to delivery in Stockport Town Centre.

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 across different years, depending on exactly when schemes complete. As suggested in the Mid-Year report, the number of housing completions in Stockport Town Centre (16 units) this year is below target as delivery of several schemes assumed in the target was delayed.

There are some significant schemes under construction at present at Interchange (196 units), Weir Mill (253 units), Edward Street (131 units) and on the edge of the town at Springmount Mill (202 units). These schemes are all due to complete in 2024/25 as is a scheme on King Street West (73 units). There are other significant schemes in the pipeline at St Thomas Gardens and others in the town centre, alongside the longer-term MDC residential strategic site at Stockport 8. The recent low completions, alongside the high future completions, demonstrates the naturally occurring variance and uneven distribution with housing delivery over years. The future completion numbers in 2024/25, 2025/26 and 2026/27 onwards are very positive and demonstrate confidence in the Stockport residential market.

## **Priority 2: Managing and maintaining 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.

Progress with each of the delivery projects aligned to this priority in the 2023/24 Portfolio Agreement is summarised below.

### **Delivering our Empty Properties Strategy**

Throughout the year the team has continued to take action to minimise the number of empty properties in the borough, contributing to an increase in accommodation available to meet housing need, as well as addressing the negative impact of poor-quality vacant housing.

The number of empty properties in the borough is constantly changing, with properties coming in and out of occupation for several reasons. As a result of the ever-changing total, it is difficult to set targets and show success in numbers brought back to use.

In addition to reactive work, where the team engaged with owners of empty properties that are causing problems in the borough, the proactive project undertaken with Council Tax, referred to in the Quarter 2 report, resulted in a further reduction in empty properties by the end of Quarter 4.

Through reactive and proactive work, at the end of Quarter 4, 964 properties had been brought back to use, falling slightly short of the target of 1,000.

At the end of 2023/24, the total number of empty properties in the borough had reduced by 7% compared to the previous year.

### **Working with Stockport Homes**

A five-year delivery plan was approved by the council's Cabinet in April 2021. The Stockport Homes Delivery Plan 2021-2026 sets out what Stockport Homes Group (SHG) will deliver during the period 2021-2026; how it and the council will work together and how tenants, the council and other stakeholders can measure the success of Stockport Homes in achieving its objectives. An annual report on the progress against the five-year plan is also submitted to the relevant Scrutiny Committee. The Delivery Plan and the annual outcomes report ensures that there is continuous improvement in the services to tenants and the delivery of decent, modern homes that meet the needs and aspirations of the communities in Stockport.

The council is working closely with SHG to ensure compliance with the new requirements of the Regulator for Social Housing (RSH).

The Housing Revenue Account Budget level and Rent levels for 2024/25 were approved by the council in February 2024.

## **Addressing housing need, tenure options and affordable housing**

Strategic Housing has regular scheduled meetings with the Registered Provider partners to maximise the delivery of affordable homes of all tenures as well as working collaboratively to improve housing management and support for the residents.

A new Housing Needs Assessment (HNA) was commissioned in March 2024 and a draft report will be available by July 2024. The HNA is undertaken every three years to have up-to-date, robust evidence base to shape the Local Plan and other housing related strategies. The HNA is also fundamental to support affordable housing requirements on housing sites that are brought forward by developers.

## **Addressing homelessness and rough sleeping**

Homelessness remains a significant challenge within the borough as well as on a sub-regional and national basis. 2023/24 saw the highest-ever number of homelessness presentations within Stockport with 2,600 households seeking assistance against a long-term average of around 1,800. There is an acute shortage of affordable housing, with less than 600 social housing tenancies becoming available compared to 1,000 five years ago and almost no private sector tenancies with Local Housing Allowance rates.

Within this context, expenditure on hotels for homeless people amounted to £650,000 during 2023/24 compared to £180,000 in 2022/23 – this may well exceed £1m in 2024/25. Rough sleeping levels are around 20 on any one night, more than double historic levels.

While this is clearly a very challenging environment – service developments have included:

- Forming a dedicated domestic abuse team and achieving Domestic Abuse Housing Alliance (DAHA) accreditation.
- Rehousing 65 Ukrainian families within the private sector.
- Delivering a health programme at temporary accommodation resulting in higher vaccination rates for children, cancer screening and access to drug and alcohol services.
- Extended and co-located advice and support from the Greater Manchester Youth Homelessness Programme and LGBT Domestic Abuse Service.



### Measuring Performance and Reporting Progress

The latest available performance on all measures relating to this priority is summarised in the table below. Commentary on any measures that have a “Red” RAG rating, as well as those rated “Amber” with a deteriorating trend, is set out beneath the table.

Indicator Name	Good Perf.	2yr Prev. (YE)	Prev. Year End	Values	Forecast	Target		
ERH 2.1: Empty properties brought back into use	High (Partnership)	1045	969	969 (31/03/2024)		1000	A	→
ERH 2.2: Affordable Homes Delivered	High (Partnership)	68	111	167 (31/03/2024)		170	A	↑
ERH 2.3a: Homeless - Presenting	Low (contextual)	1891	2293	2,571 (31/03/2024)		Minimise	N/A	↓
ERH 2.3b: Homeless - Accepted	Low (Partnership)	405	560	699 (31/03/2024)		Minimise	R	↓
ERH 2.4 GMS: Annual Rough Sleeping Snapshot	Low (Partnership)	7	10	25 (31/12/2023)		Minimise	R	↓
ERH 2.5: Number of hotel placements (Rolling Total: Prev 12 months)	Low (Council)		136	327 (31/03/2024)		Aim to reduce	R	↓
ERH 2.6: Number of days spent in hotel accommodation (Rolling 12 month Average)	Low (Council)		13.6	19.6 (31/03/2024) 6418 / 327		Aim to reduce	R	↓
ERH 2.7: Households in housing need on housing register	Low (contextual)	3828	4419	4,576 (31/03/2024)		N/A	N/A	↓
ERH 2.8: Number of “threatened with homelessness” duty cases where a case was accepted and successfully resolved	High (contextual)	558	180	214 (31/03/2024)		N/A	N/A	↑
ERH 2.9: Affordability Index	Low (contextual)	8.05	9.07	8.94 (31/12/2022)		N/A	N/A	↑

**Commentary on performance****ERH 2.3b (homeless - accepted), ERH 2.4 (rough sleepers), ERH 2.5 (hotel placements) and ERH 2.8 (homelessness prevention)**

The following commentary applies to all of the above measures. Current trends are not particular to Stockport – these pressures are being felt nationally and are largely subject to nationally-set policy. A detailed report on these issues was considered by committee in 2023 and a further report will be brought later in 2024.

There is continuing pressure on the homeless service. In Quarter 4 2023/24 there were 741 presentations, compared to 653 in the same quarter the previous year – a 13% increase. Overall, there have been 2,571 in 2023/24 which is a 12% increase on the previous year; this is on top of a 21% increase from 2021/22. As a result of this ongoing pressure, hotels are consistently used as initial temporary accommodation with an average of 95 hotel placements made each quarter in 2023/24. The overall spend on hotels for this financial year is £623,920. This has had a knock-on effect on the number of rough sleepers in the borough, as it is increasingly difficult to temporarily rehouse non-priority applicants discretionally. In Quarter 4, the percentage of full duty placements into temporary accommodation was around 80% compared to 20% of placements made using a power to accommodate, reflecting the limited scope to temporarily rehouse people beyond our statutory duties.

### **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.

Progress with each of the delivery projects aligned to this priority in the 2023/24 Portfolio Agreement is summarised below.

#### **Stockport Town Centre Regeneration**

Work is progressing across a range of sites and sectors within the town. We continue to see significant activity and have had notable completions with the award-winning (British Council of Offices [BCO] Awards) Merseyway Innovation Centre formally opening in November 2023, the completion of the office building at Stockport Exchange 3 in December 2023, as well as the opening of the award-winning (Partnership Awards) Stockport Interchange and Viaduct Park in March 2024.

Some of the projects are covered individually below. Alongside these, we have progressed the redevelopment of the former BHS into a modern, refurbished retail unit for tenant handover in June 2024.

There is continued building improvement and redevelopment in the Market and Underbanks area, supported by the National Lottery Heritage Funding alongside the Council. Works have been ongoing for the fitting out of the White Lion for a new opening in June 2024.

#### **Mayoral Development Corporation (MDC)**

2023/24 has been an important year for the MDC with the first phase of MDC developments moving through to completion and into use. In December 2023 Phase 4 of Stockport Exchange was completed and the Interchange and Viaduct Park opened in March 2024. Progress continued on other key first phase schemes including Weir Mill (which is due to complete in 2024/25) and construction began on Royal George Village (the first phase of which is due to complete in 2025/26).

Alongside these first phase schemes, significant progress has been made on bringing forward the next phase of schemes. In May 2023 we announced English Cities Fund as our preferred joint venture partner to bring forward Stockport 8 and began master planning of that scheme (more detail below). Great Places secured planning consent to bring forward 143 affordable homes on Chestergate in January and pre-construction works began on St Thomas' Academy of Living Well Site.

Beyond specific sites work, has been underway to create an MDC Construction Hub to maximise the employment and skills opportunities created through our regeneration and development schemes, community engagement activities have been underway to inform the development of community facilities in and around Town Centre West. The MDC sponsored the production of "*Stockport. Change Here*" – a newspaper for Stockport residents to update them on developments in the Stockport Town Centre – which was delivered to every household in the borough.

#### **Interchange**

The Interchange bus facility, Viaduct Park and the impressive walkway and bridge connection from the Rail Station and Stockport Exchange to the park all opened in March. Works are being finalised to the 196-unit apartment block, the spiral cycle ramp down to the riverside walkway and the walkway itself.

The scheme is truly transformational. The Interchange and park, the quality of the scheme and landscaping is notable, and we have seen a high number of users and visitors attracted to it. The cross-sector working on the scheme has proved a real success with all stakeholders and parties contributing. The residential units are shortly to be marketed for rent and there has been significant early interest and enquiries shown. This is very positive and demonstrates the potential demand for this type of town centre living.

#### **Weir Mill:**

The redevelopment of Weir Mill is being undertaken by Capital & Centric with main contractors Sisk. Works to both the refurbishment and redevelopment of the historic mills and the new build are progressing. The new build elements are at full height, windows have been installed and the facades will follow. Works to the historic elements have unearthed some impressive elements with the brick ceilings and iron columns to be featured in these units in the mill redevelopment.

#### **Stockport 8:**

The Stockport 8 joint venture between the council and the English Cities Fund is developing designs for a hybrid planning application to be submitted in September. 1,200 homes will be delivered in three phases. Detailed permission is being sought for Phase 1 which is 429 homes.

The first public consultation took place in March 2024 and over 300 responses were received as well as engagement events in Edgeley Park and Merseyway. There were also a series of sessions focussed on social value at local primary schools, Stockport College and with local community groups. The development proposals have generally been received well by local residents and the second consultation is due to launch in June 2024.

Work continues with Homes England and GMCA regarding the potential funding of the capital infrastructure requirement for Stockport 8.

The pre-qualification questionnaire to procure a contractor for the delivery of Phase 1 has now gone live. Over the next period, initial engagement will begin with a long list of main contractors with a view to selecting a preferred contractor in autumn.

#### **Stockroom**

The on-site construction works at this exciting project are progressing well with Kier as the main contractor. The scheme is being delivered in part with the support of Government funding through the Future High Street scheme. The internal works and layout is being formed prior to the installation of the interior finishes.

This scheme will provide a new draw and focus for the high street to serve the existing users and visitors to the town centre as well as attracting new people to explore and experience Stockport.

Stockroom will feature a modern library with a specific children's section aimed towards families, there will be a multi-use events space, heritage library, discovery centre features to display and present a range of Stockport stories, a sensory room, and a welcoming café.

#### **Stockport Local Plan**

The council published its revised Local Development Scheme (LDS) during this quarter. The LDS sets the timeline for the progression of the plan which the council intends to submit to the Government for examination in June 2025.

We are now working towards finalising the Regulation 18 draft plan which is scheduled for consultation in Quarter 2 2024/25.

### Measuring Performance and Reporting Progress

The latest available performance on all measures relating to this priority is summarised in the table below. Commentary on any measures that have a “Red” RAG rating, as well as those rated “Amber” with a deteriorating trend, is set out beneath the table. Commentary is also included for ERH 3.9 however, relating to changes to how data for that measure will be collected.

Indicator Name	Good Perf.	2yr Prev. (YE)	Prev. Year End	Values	Forecast	Target		
ERH 3.1: Occupied Managed Workspace	High (Council)	89 %	94 %	80 % (31/03/2024) 23410 / 29149		80%	G	↓
ERH 3.2: Number of planning breaches as a % of all planning applications	Low (Council)			11 % (31/03/2024) 98 / 883		TBC	N/A	↓
ERH 3.3: Planning Breaches - complaints	Low (Council)	43.6 %	37 %	44.09 % (31/03/2024) 302 / 685		Minimise	R	↓
ERH 3.4: Commercial space let/ sold (All)	High (Partnership)	415918 Sqft	427686 Sqft	607,062 Sqft (31/03/2024)		N/A	N/A	↑
ERH 3.5: Job creation	High (Partnership)	963	1023	1,236 (31/03/2024)		N/A	N/A	↑
ERH 3.6: Commercial space (town centre)	High (Partnership)	112413 Sqft	81213 Sqft	74,461 Sqft (31/03/2024)		N/A	N/A	↓
ERH 3.7: Occupancy Rate - Town Centre	High (Partnership)	76.2 %	77 %	80 % (31/03/2024) 414 / 520		Maximise	G	↑
ERH 3.8: Ind. Businesses - Town Centre	High (Partnership)	322	319	317 (31/03/2024)		maximise	A	→
ERH 3.9: BID Footfall	High (Partnership)	7496132	6775325	3,784,920 (30/09/2023)		Maximise	G	↑

### Commentary on performance

#### ERH 3.3: Planning breaches – complaints

This is a measure that the council has limited control over. The increase in part may correspond to the increasing resource base within the planning enforcement team which has enabled a backlog of cases to be investigated. As previously advised, in the vast majority of cases, the breaches can be described as minor with the vast majority being addressed without the need for formal action with many gaining retrospective planning permission.

Given the nature and breadth of work of this part of the portfolio, it is considered that more appropriate measures to be considered are the speed and quality of decision-making. These measures would consider the speed of determining planning applications against national targets as well as the success in defending appeals.



**ERH 3.9: Footfall in the Business Improvement District**

There was a strong and encouraging increase in Stockport Town Centre footfall from April to December 2023 – up 21% compared to the same period during 2022. The measure has therefore been rated as “green,” but commentary is included as mechanisms used to collect data for the measure are changing.

The town centre wide footfall system funded by Stockport BID was decommissioned in late December 2023 while a review of alternative and more advanced systems took place. Consequently, no data is available for the final quarter of 2023/24. A new enhanced system is being implemented in early June 2024 with comparable data available for the past three years to enable meaningful comparisons to be made in future Performance Monitoring Reports. Current and historical data from the new footfall system will be included in the Mid-Year report to Scrutiny in November 2024

**Priority 4: Supporting the business base in Stockport**

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

Progress with each of the delivery projects aligned to this priority in the 2023/24 Portfolio Agreement is summarised below.

**Cheadle Eco Business Park**

This scheme has the potential to be a transformational and benchmark setting low carbon development and employment scheme. It will comprise around 115,000 square feet of employment space focussed around light industrial/engineering and ancillary office accommodation on council-owned land. It will target “BREEAM Outstanding”<sup>1</sup> which is very challenging for this type of light industrial development. The council is also driving down the amount of carbon in construction and looking to reduce the amount of carbon when the building is operational. It will be a market demonstrator for high environmental performance, low embedded carbon, and the use of renewable energy technology. It will be all electric with no gas, Air Source Heat Pumps, Solar PV and a wide range of habitat creation and Biodiversity Net Gain on the site. This aligns with the council’s clean economic growth and the Climate Action Now objectives.

Planning permission for the scheme was granted at the April Planning Committee. The council is being supported by Network Space Developments which is providing a development manager advisory role to the council. The scheme is supported by Government Towns Fund grant. The council is underway on a procurement exercise to appoint a build contractor.

**One Stockport Economic Plan**

As at December 2023, there are 670 net additional businesses in Stockport compared to December 2022, when the plan was launched. The target is to have 1,500 net additional businesses by 2030.

The Work Shop offering support to businesses has been launched and is operating from the Merseyway Innovation Centre on the fourth Friday of every month. Around 25 businesses have been seen and supported so far.

Carbon Literacy training for businesses continues to be delivered in Stockport.

(See below for an update relating to Merseyway Innovation Centre and Priority 5 for an update on the GM Good Employment Charter)

**Merseyway Innovation Centre**

Merseyway Innovation Centre has been well received with lots of positive feedback about the quality of the space and offer. It is now 34% occupied, which is ahead of profile, with ten businesses occupying eleven individual offices. One business is registered to the Shared Office and 20 businesses are using the flexible coworking space on a regular basis.

Meeting rooms and the business lounge are well used, and the centre has fast become established as a hub for small businesses.

<sup>1</sup> A BREEAM assessment uses recognised measures of performance, which are set against established benchmarks, to evaluate a building’s specification, design, construction, and use. The measures used represent a broad range of categories and criteria from energy to ecology. Each category focuses on the most influential factors, including reduced carbon emissions, low impact design, adaptation to climate change, ecological value, and biodiversity protection. The highest-scoring 85% of buildings are rated as “outstanding”.

The resident Innovation Director launched Freelancer Fridays in February, to encourage use of the co-working space by sole traders and freelancers. They also support the monthly Work Shop, a drop-in for small businesses to access business support and advice from a range of partners.

Since opening in September, the Innovation Director has provided support to four businesses and two potential new start businesses.

The opening of the Merseyway Innovation Centre in 2023 has led to a reduction in the end-of-year total occupancy rate across the council's portfolio of Innovation Centres.

Merseyway Innovation Centre's first occupiers moved into the centre in late September 2023. By March 2024, the centre was 34% occupied, whilst SBIC in Broadstone Mill maintained a 95% occupancy rate in March 2024 and Merchants House was 79% occupied. The new centre has secured additional customers which will lead to occupancy rates rising to 40% by May 2024.

### **Social value and corporate social responsibility (CSR)**

Schools can now put requests for support from businesses including construction contractors on Match My Project. Likewise, contractors looking to support schools can offer their support.

Funding is being secured in conjunction with the Construction Industry Training Board to deliver pre-apprenticeship paid traineeships through the emerging Construction Hub, young people who have experience care are a particular focus for developments. A SEND Employment Forum is also being developed.

Employment & Skills Agreements for Transport Interchange and Stockport Exchange Phase 4 are now complete, and agreements are in place for Royal George Village and Marple Leisure & Community Hub and are continuing for Stock Room and the former BHS. Work is underway on developing agreements relating to Stockport 8, Stockport Exchange Phase 5, Adswood Depot, KAO Data Centre (pending planning application) and Stanley Green (pending planning application).

### **Green Economy**

The council continues to lead the Stockport Climate Action Business Forum, which met three times in 2023/24, enabling businesses to share best practice, receive information about support available and overcome some of the barriers they face in responding to climate change. The council also launched and piloted the Carbon Literacy course for businesses in November 2023, which will continue to be delivered to local businesses during 2024/25. Wider communication about sustainability information, business support and forthcoming networking events is circulated via social media and through the council's monthly Business Bulletin.

Twelve Stockport-based businesses have participated in the GM Business Growth Hub's Journey to Net Zero training during 2023/24, enabling them to proceed with a reduction in their carbon emissions.

### **District centres**

A successful events programme continues to be delivered in a number of the District Centres involving a range of local stakeholders and attracting footfall into the centres. Recent events include Light up Bramhall, Spotlight on Reddish, Cheadle Spring Festival and Romiley's 'Big Night of Musicals.'

Other actions within the eight District Centre Actions Plans are progressing well including introducing new planters in Cheadle Hulme, shutter art in Edgeley and installing festoon lighting in Marple.

The average occupancy rate for the District Centres has increased over the last 12 months to 94% with all eight centres continuing to have occupancy rates higher than the national average.

District Centre	Occupancy rate – March '24
Bramhall	99.0%
Cheadle	93.1%
Cheadle Hulme	94.4%
Edgeley	99.0%
Hazel Grove	88.5%
Marple	95.4%
Reddish	86.7%
Romiley	95.7%
<b>Average</b>	<b>93.8%</b>
<b>GB average</b>	<b>86.0%</b>

### Measuring Performance and Reporting Progress

The latest available performance on all measures relating to this priority is summarised in the table below.

Indicator Name	Good Perf.	2yr Prev. (YE)	Prev. Year End	Values	Forecast	Target		
ERH 4.1: Occupation Rates (District Centres)	High (Partnership)	94.1 %	92.9 %	94 % (31/03/2024) 783 / 835	Maximise		G	↑
ERH 4.2 GMS: Earning above the Real Living Wage	High (contextual)	79.9 %	81.5 %	87.8 % (31/12/2022)	Maximise		N/A	↑
ERH 4.3 GMS: Median hourly pay	High (contextual)	15	15.9	16.8 (31/12/2023)	N/A		N/A	↑
ERH 4.4: Business start-up survival rate	High (contextual)	56.3 %	63 %	58.6 % (31/12/2022) 885 / 1510	N/A		N/A	↓
ERH 4.5 GMS: Business Start-ups	High (contextual)	85.1	75.9	87.6 (31/12/2021)	Maximise		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 have increased access to better work, and employers have access to a wider talent pool. We are also working on improving the skills available to employers with Trafford & Stockport College Group leading the transformation of the local skills offer as a key action from the Economic Plan.

Progress with each of the delivery projects aligned to this priority in the 2023/24 Portfolio Agreement is summarised below.

### **Employment and support programmes**

The Individual Placement and Support in Primary Care (IPSPC) programme is now underway in Stockport, with a full complement of staff, and is working closely with the Social Prescribing Team at Viaduct Care to support referrals. Living Well is due to begin in Stockport in the summer which will further the support programme when it starts. Job outcomes rates are on target.

The Working Well Support to Succeed (UKSPF) programme has now been commissioned in GM and is underway in Stockport. The delivery partners in Stockport are Stockport Homes and Groundwork, sub-contracted by the Growth Company. This voluntary employment support programme is for those furthest from the labour market and includes specific focused support for people aged 50+.

A WorkWell bid has also been submitted by GM partners and the outcome is awaited. If successful, this will provide an opportunity for NHS and employment support partners to work together in a frontline triage for those struggling to maintain or secure employment due to health conditions.

A SEND Employment Forum is to be established in June 2024. It will bring together key stakeholders, including employers, to ensure young people with SEND and their parents/carers are fully supported to access and sustain employment and skills opportunities. Autism Awareness Training for employers is being rolled out and a website with an employment support page is being established.

### **Skills initiatives and promoting vocational qualifications**

A recent new offer at the Stockport College site includes the development of a Green Skills Technologies hub that provides a route into green economy roles, for example, relating to heat pump installation, electric vehicle charging installation and maintenance. The college has collaborated with environmentally sustainable businesses to support this venture and deliver on employers' needs.

Stockport schools have been invited to a consultation event on the Manchester Baccalaureate for June.

A number of places on courses at the college have been ringfenced for care experienced young people as they tend to apply late and so can miss out on places.

A new Stockport Pledge initiative is underway to bring together employers with education and training providers to improve the supply of, and access to, high quality work experience and work placements.



**Work with schools**

The council has developed a relaunched Stockport Jobs Match website, that hosts a wealth of videos with employers, lesson plans linked to careers and employment sectors, as well as guidance on careers in specific sectors and routes into sectors. This provides an ongoing legacy from Stockport Jobs Match and the online Post-16 Careers Weeks held to date.

The Stockport Careers and Education Forum continues to meet quarterly.

Schools continue to be linked into the Employment and Skills Agreements for construction projects, to support curriculum delivery.

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

A total of 73 Stockport employers are now either members or supporters of the charter (compared to 62 at the end of Quarter 2).

Stockport will be hosting a Good Employment Charter Event during Good Employment Charter Week in early July to drive increased sign-up from Stockport businesses.

The council regularly promotes the benefits to employers of the charter and Living Wage accreditation via various business networks, and the dedicated staffing resource for helping employers to join remains in place.

## Measuring Performance and Reporting Progress

The latest available performance on all measures relating to this priority is summarised in the table below. Commentary on any measures that have a “Red” RAG rating, as well as those rated “Amber” with a deteriorating trend, is set out beneath the table.

Indicator Name	Good Perf.	2yr Prev. (YE)	Prev. Year End	Values	Forecast	Target		
ERH 5.1: Young people employed via Stockport Steps to Work and Kickstart	High (Partnership)	94	11	4 (31/03/2024)		11	R	↓
ERH 5.2: Number of people supported by Adult Education Budget Local Grant funding	High (Partnership)	2099	868	660 (31/03/2024)		450	G	↓
ERH 5.3: Youth Employment Hub	High (Partnership)	166	1422	807 (31/03/2024)		1400	R	↓
ERH 5.4: Employment & Skills Agreements	High (Partnership)	0%	100%	100% (31/03/2024)		100%	G	→
ERH 5.5: Total number of Stockport employers signed up to the GM Good Employment Charter	High (Council)		55	70 (31/03/2024)		75	R	↑
ERH 5.6: Number of Stockport residents starting apprenticeships	High (Partnership)	1700	1950	1,860 (31/03/2023)		N/A	N/A	↓
ERH 5.7: Continuing Education - pass rate	High (Partnership)	92%	98.9%	90.7% (31/03/2024) 1020 / 1124	93%	93%	G	↓
ERH 5.8: Continuing Education - retention rate	High (Partnership)	96%	96.7%	98.8% (31/03/2024) 813 / 823		97%	G	↑
ERH 5.9: Continuing Education - achievement rate	High (Partnership)	91%	51.3%	98.7% (31/03/2024) 1109 / 1124		92%	G	↑
ERH 5.10: Continuing Education - learners from Priority Areas	High (Partnership)	42%	38.3%	45.7% (31/03/2024) 376 / 823		40%	G	↑
ERH 5.11: Youth Unemployment (18-24)	Low (contextual)	5.7%	5.7%	6% (31/03/2024) 1085 / 18083		N/A	N/A	↓
ERH 5.12: Unemployment (16-64)	High (contextual)	3.8%	3.3%	3.2% (31/03/2024) 5835 / 179800		N/A	N/A	↓
ERH 5.13: Qualifications below Level 2	Low (contextual)	21.1%	22.1%	18.9% (31/12/2021)		Minimise	N/A	↑
GMS: Qualifications at Level 3 or above	High (contextual)	64.2	61	62.1 (31/12/2021)		Maximise	N/A	↑

**Commentary on performance****ERH 5.1: Young people employed via “Steps to Work” and “Kickstart”**

Numbers starting employment were lower than targeted, due to lower numbers of individuals with SEND needs being referred than expected. (The remaining funding is to focus on young people with SEND needs). This has been addressed with colleagues and partner organisations working with young people with SEND needs, which has recently seen some increase in referrals. The remaining funding for young people with SEND needs has been carried forward into 2024/25.

**ERH 5.3: Youth Employment Hub**

There had been a significant period of long-term absence by the key Work Coach who delivered the Youth Hub activity in Stockport. Consequently, the number of young people that could be engaged was significantly reduced as Jobcentre Plus (JCP) does not have the capacity or resources to provide cover.

DWP have been reducing their estate as part of an approach to reducing costs and making efficiency savings following the recovery from the Covid pandemic. As a result of this, the temporary facility that JCP was operating at National House has now been closed and they have lost the use of one floor at Heron House, where some of the Youth Hub activity was taking place. This reduction in venue availability has also impacted on the performance figures reported for the Youth Hub.

**ERH 5.5: Stockport employers signed up to the Good Employment Charter**

The rate of registrations of Stockport businesses as supporters and members of the GM Good Employment Charter plateaued during the last quarter. Refreshed efforts to promote and recruit Stockport businesses to increase the number are under way and an event is being organised for June 2024 to push for increased participation.

# ECONOMY, REGENERATION AND HOUSING

## 2. FINANCIAL RESOURCES AND MONITORING



### 2.1 Revenue – Cash limit

Budget at Quarter 4:

Previously Reported Quarter 3 £000	Increase / (Reduction) £000	Current Budget Quarter 4 £000
1,383	85	1,468

Budget Changes since previously reported at Quarter 3:

Description	Movement(s) £000
Redundancy Budget	85

Quarter 4 Outturn:

Net Cash Limit Budget £000	Net Expenditure £000	Net Appropriations from Reserves £000	Outturn £000	(Surplus) / Deficit £000	Forecast (Surplus) / Deficit at Q3 £000
1,468	2,695	(695)	2,000	532	280

The outturn position is a deficit of £0.532m which represents an adverse variance of £0.252m compared to quarter three. The deficit represents 36.2% of the cash limit budget.

Expected Planning and Building control fees income have not been achieved and delays to the Stockport Local Plan have also led to higher-than-expected costs to the service resulting in the change since quarter three.

The position includes a contribution from the Investment and Development (I&D) account within the Finance and Resources Portfolio (£0.443m).

**2.2 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 the Corporate Leadership Team and Members. This strategic approach is designed to provide financial resilience for the council and to ensure that council reserves are used on an invest-to-save basis and to support council priorities. The exceptions to this are ringfenced reserves and the Directorate Flexibility Reserve.

The table below reflects planned use of reserves at Quarter 4 and is after the review of the council’s reserve policy which was presented to Cabinet on the 19<sup>th</sup> September 2023 (Agenda item 9)

[Agenda for Cabinet on Tuesday, 19th September, 2023, 6.00 pm - Stockport Council](#)

**Transfer from reserves:**

Reserve Category	Reserve Narration	To be used for	Reserve / Approved Use Balance £000	Approved use of Reserves £000	Balance of Reserve £000
<b>Directorate Reserves</b>					
Directorate Reserve	Directorate Flexibility Reserve - Place	Stockport Economic Plan	17	17	0
<b>Corporate Reserves</b>					
Corporate Reserves	Third Party Monies Reserve	CE Allen Bequest	79	0	79
Strategic Priority Reserve	Capital Investment Reserve - Town Centre & District Schemes	HS2 Growth Review	13	13	0
Strategic Priority Reserve	Capital Investment Reserve - Merseyway	Refronting	19	19	0
Strategic Priority Reserve	Capital Investment Reserve - Merseyway	Mersey Square	132	50	82
Corporate Reserves	Legislative and Statutory Requirements Reserve	ONE Stockport Local Plan	59	59	0
Reserve Linked to Budget	Transformation - Invest to Save Reserve	Levelling up fund & Town funds for Cheadle	192	64	128
Strategic Priority Reserve	Infrastructure Investment Reserve	Marple Leisure	65	15	50



Strategic Priority Reserve	Capital Investment Reserve - Mayoral Development Corporation (MDC)	Stockport8	134	49	85
Strategic Priority Reserve	Cabinet Positive Investments	22/23 District and Local Centres Infrastructure (£0.250m)	250	17	233
Corporate Reserves	Legislative and Statutory Requirements Reserve	Planning Service Transformation	150	123	27
Corporate Reserves	Legislative and Statutory Requirements Reserve	Mirlees Fields	250	74	176
Reserve Linked to Budget	Transformation - Invest to Save Reserve	Cheadle Eco Park	438	396	42
Strategic Priority Reserve	Capital Investment Reserve - Mayoral Development Corporation (MDC)	Stockport Exchange Masterplan / Phase 5	560	79	481
		<b>Total</b>	<b>2,358</b>	<b>975</b>	<b>1,383</b>

Approved use of the reserves balance: £2.358m.

Drawdown from these reserves: £0.975m.

Contribution to reserves held outside of this portfolio: £0.096m.

Reserves funding expenditure reported elsewhere: £0.184m (capital).

## 2.3 Portfolio Savings Programme

MTFP Transformational Lens	Savings Programme	Value £000s	RAG
Robust Corporate Governance	Services Review of four teams	150	GREEN
Robust Corporate Governance	Planning Income	50	AMBER
Robust Corporate Governance	Vacancy management in Planning & Building Control	23	GREEN
Robust Corporate Governance	Electronic Signs Increased Income	50	AMBER
	<b>Total</b>	<b>273</b>	

### Risk rating

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

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

**Red:** Significant issues arising or further detailed consultation needed that may be complex/contentious.

## 2.4 Housing Revenue Account

<b><u>2023-24 HOUSING REVENUE ACCOUNT</u></b>	<b>Budget 2023-24</b>	<b>Full Year Outturn</b>	<b>Variance 2023-24</b>
	<b>£000</b>	<b>£000</b>	<b>£000</b>
<b><u>Expenditure</u></b>			
<b><u>Maintenance &amp; Management</u></b>			
Management Fee	36,206	34,429	(1,777)
Management Fee - Increased Pay Award	0	443	443
Hardship Fund	180	31	(149)
Strategic HRA Management	1,380	1,380	0
Rents, rates, taxes & other charges	258	175	(83)
Delivery Plan Initiatives	0	0	0
Total Management and maintenance	38,024	36,458	(1,566)
<b><u>Other Expenditure</u></b>			
HRA share of interest charges	5,583	5,498	(85)
Depreciation of fixed assets	12,940	13,008	68
Debt Management Costs	65	68	3
Bad debts provision	486	166	(320)
Solar PV Interest	87	69	(18)
Solar PV Voluntary MRP	0	0	0
New Build MRP	0	0	0
New Build Interest	501	571	70
New Build Management and Maintenance	173	172	(1)
Earmarked Development Provision	0	0	0
Water Charges	4,588	4,613	25
Sub-total	24,423	24,165	(258)
<b>Total Expenditure</b>	<b>62,447</b>	<b>60,623</b>	<b>(1,824)</b>
<b><u>Income</u></b>			
Rents - Dwellings	(46,367)	(46,607)	(240)
Rents from Affordable Rented	(834)	(834)	0
Rents from New Build units	(1,371)	(1,379)	(8)
Rents (non-dwellings)	(300)	(300)	0
Charges for Services & Facilities	(7,511)	(5,742)	1,769
Solar PV FIT income	(1,350)	(1,550)	(200)
RHI Income	(446)	(185)	261
Water Income	(4,588)	(4,613)	(25)
Retained Income from RTBs	(65)	(53)	12
<b>Total Income</b>	<b>(62,832)</b>	<b>(61,263)</b>	<b>1,569</b>
<b>Net Cost of Services</b>	<b>(385)</b>	<b>(640)</b>	<b>(255)</b>
Investment Income	(30)	(72)	(42)
Sub-total	(30)	(72)	(42)
<b>Net Operating Expenditure</b>	<b>(415)</b>	<b>(712)</b>	<b>(297)</b>
Voluntary MRP	0	0	0
RCCO	0	0	0
Contribution from Reserves	0	0	0
Sub-total	0	0	0

<b>(Surplus)/Deficit for year</b>	<b>(415)</b>	<b>(712)</b>	<b>(297)</b>
(Surplus)/Deficit brought forward	(1,000)	(1,000)	0
Future Investment Reserve - Budgeted	318	318	0
Future Investment Reserve - Additional	0	297	297
<b>Accumulated (Surplus)/Deficit</b>	<b>(1,097)</b>	<b>(1,097)</b>	<b>0</b>

The HRA outturn for the year is illustrating a surplus for the year of £0.712m which is £0.297m better than budgeted and an improvement of £0.517m since quarter 3. Of this, £0.615m is to be paid to Stockport Homes to go towards the recovery of costs already incurred by them in relation to Project Phoenix. Positive outcomes are mainly as a result of lower interest and bad debts, along with higher income from Solar PV FIT income than budgeted, and higher rental income due to better than budgeted voids and Right To Buys. An adverse variance on the Renewable Heat Incentive income has offset some of the surplus which is due to the existing Biomass contract unexpectedly ending in July, and all district heating systems reverting to gas. However, Biomass deliveries have now started to recommence from February. During the year, there was an increase to the management fee of £0.443m to reflect the additional 2023-24 pay award cost and SHPS pension increase.

## 2.5 Capital Finance Update and Outlook

### Programme

Scheme	2023/24 Outturn £000	2024/25 Programme £000	2025/26 Programme £000	2026/27 Programme £000
<b>Housing</b>				
HRA - general capital schemes	16,402	16,325	15,176	15,465
HRA - new builds	4,005	23,597	20,074	15,525
Affordable Homes (SHL)	7,044	12,127	3,406	0
Disabled Facilities Grant	2,750	0	0	0
Strategic Housing - Renewal	25	433	0	0
Strategic Housing - Affordable Housing	166	0	0	0
Brinnington Regeneration: Mitigation Measures	17	114	0	0
<b>Housing Schemes total</b>	<b>30,409</b>	<b>52,596</b>	<b>38,656</b>	<b>30,990</b>
<b>Regeneration</b>				
Stockport Exchange (Phase 3)	85	9	0	0
Stockport Exchange (Phase 4)	8,067	1,712	0	0
Markets and Underbanks	167	33	0	0
Markets and Underbanks - NHLF	149	1,740	0	0
Swann Lane (The Coach House)	379	0	0	0
Merseyway Development	4,630	795	0	0
Merseyway Development - MIC	1,732	50	0	0
Future High Streets Fund	4,830	10,301	0	0
Solar PV Schemes	1,154	117	0	0
Weir Mill Development	28,092	26,313	0	0
Mayoral Development Corporation	1,155	7,103	1,000	124
Academy of Living Well	283	8,000	10,000	188
Stockport Interchange	2,172	0	0	0
Cultural Development Fund	89	2,040	0	0
A6 Properties Demolition	358	89	0	0
Cheadle Eco Business Park	54	9	0	0
Changing Places Toilet Fund	65	131	0	0
<b>Regeneration Schemes total</b>	<b>53,461</b>	<b>58,442</b>	<b>11,000</b>	<b>312</b>
<b>TOTAL</b>	<b>83,870</b>	<b>111,038</b>	<b>49,656</b>	<b>31,302</b>



**Resources**

Resources	2023/24 £000	2024/25 £000	2025/26 £000	2026/27 £000
Capital Grants	18,073	26,367	4,202	1,854
Directly Funded Borrowing	49,061	62,887	22,137	14,253
Capital Receipts	3,169	6,554	6,876	482
External Contributions	25	75	0	0
Commutated Sums	474	0	1,750	0
Revenue Contributions (RCCO)	60	1,257	342	0
HRA funding from MRR	13,008	13,898	14,349	14,713
<b>TOTAL</b>	<b>83,870</b>	<b>111,038</b>	<b>49,656</b>	<b>31,302</b>

**Programme Amendments – Rephasing**

Scheme	2023/24 £000	2024/25 £000	2025/26 £000	2026/27 £000	Funding Source	Reason
<b>Housing</b>						
HRA - general capital schemes	(251)	275	0	0	Capital Grants	Scheme adjustments
HRA - general capital schemes	331	711	242	0	DFB	Scheme adjustments
HRA - general capital schemes	69	0	0	0	RCCO	Scheme adjustments
HRA - new build schemes	(841)	2,074	(2,771)	(395)	Capital Grants	Scheme adjustments
HRA - new build schemes	(6)	(961)	4,704	6,203	DFB	Scheme adjustments
HRA - new build schemes	170	572	(1,912)	(5,334)	Capital Receipts	Scheme adjustments
HRA - new build schemes	(2)	0	0	0	Commutated Sums	Scheme adjustments
HRA - new build schemes	10	0	300	0	RCCO	Scheme adjustments
Affordable Homes (SHL)	(1,589)	1,589	0	0	DFB	Rephased to 2024/25
Affordable Homes (SHL)	0	10,538	3,406	0	DFB	Scheme increase
Disabled Facilities Grant	(3)	3	0	0	Capital Grants	Rephased to 2024/25
Disabled Facilities Grant		(348)		0	Capital Grants	Contribution to Academy of Living Well
Strategic Housing - Renewal	(208)	208	0	0	Capital Receipts	Rephased to 2024/25
Strategic Housing - Renewal	(75)	75	0	0	External Contributions	Rephased to 2024/25
Strategic Housing - Affordable Housing - Commuted Sums	1	0	0	0	Commutated Sums	Additional funding

Brinnington Regeneration: Mitigation Measures	17	(17)	0	0	Capital Receipts	Rephased to 2023/24
<b><u>Regeneration</u></b>						
Stockport Exchange (Phase 3)	(9)	9	0	0	DFB	Rephased to 2024/25
Markets and Underbanks	67	(67)	0	0	Capital Grants	Rephased to 2023/24
Markets and Underbanks - NLHF	(436)	436	0	0	Capital Grants	Rephased to 2024/25
Markets and Underbanks - NLHF	149	(149)	0	0	DFB	Rephased to 2023/24
Swann Lane (The Coach House)	19	0	0	0	Capital Receipts	Additional funding
Merseyway Development	375	0	0	0	DFB	Funding transfer from Merseyway Development - MIC
Merseyway Development	874	(874)	0	0	DFB	Rephased to 2023/24
Merseyway Development	19	(19)	0	0	RCCO	Rephased to 2023/24
Merseyway Development	(19)	0	0	0	RCCO	Virement to Merseyway Structure & Public Realm (PHTS Portfolio)
Merseyway Development	(83)	0	0	0	RCCO	Scheme reduction
Merseyway Development	689	795	0	0	Capital Receipts	Additional funding
Merseyway Development - MIC	502	0	0	0	Capital Grants	Additional funding
Merseyway Development - MIC	(375)	0	0	0	DFB	Funding transfer to Merseyway Development
Merseyway Development - MIC	(50)	50	0	0	DFB	Rephased to 2024/25
Future High Streets Fund	2,580	(2,580)	0	0	Capital Grants	Rephased to 2023/24
Future High Streets Fund	0	2,000	0	0	Capital Receipts	Additional funding
Solar PV Schemes	(117)	117	0	0	DFB	Rephased to 2024/25
Weir Mill	3,592	(3,592)	0	0	DFB	Rephased to 2023/24
Stockport Exchange (Phase 4)	(1,712)	1,712	0	0	DFB	Rephased to 2024/25
Mayoral Development Corporation	(2,477)	1,509	968	0	DFB	Rephased to 2024/25
Mayoral Development Corporation	(1,000)	1,000	0	0	Capital Receipts	Rephased to 2024/25
Mayoral Development Corporation	0	0	32	124	DFB	Additional funding

Academy of Living Well	(212)	212	0	0	Capital Grants	Rephased to 2024/25
Academy of Living Well	0	348	0	0	Capital Grants	Contribution from DFG
Academy of Living Well	0	(60)	(128)	188	DFB	Rephased to 2026/27
Stockport Interchange	1,600	0	0	0	Capital Grants	Additional funding
Cultural Development Fund	(152)	152	0	0	Capital Grants	Rephased to 2024/25
Debenhams Filming / Community Space	(31)	(788)	0	0	RCCO	Ceased scheme
A6 Properties Demolition	(14)	14	0	0	DFB	Rephased to 2024/25
Cheadle Eco Business Park	54	9	0	0	Capital Grants	New Scheme
Changing Places Toilet Fund	65	131	0	0	Capital Grants	New Scheme
<b>TOTAL</b>	<b>1,521</b>	<b>15,084</b>	<b>4,841</b>	<b>786</b>		

**Progress against individual schemes**

Scheme	Description																																													
HRA - general capital schemes	<p>To deliver capital improvements to the council's housing stock in line with the Housing Revenue Account (HRA) Business Plan.</p> <p>The total spend for 2023/24 is £16.404m, this includes delivery against underspends brought forward from 2022/23. Any surplus for 2023/24 has been carried forward into 2024/25 to be used on any unfinished 2023/24 works. This includes Energy Efficiency Wave 2 de-carbonisation works at £0.440m and Stock Condition Surveys (including RACC surveys) at £0.410m, both to be completed by March 2025. Lancashire Hill works of £0.900m have also been deferred into future years.</p>																																													
HRA - new builds	<p>Updated New Build programmes are detailed below:</p> <p>The outturn spend for 2023/24 is £4.003m and is made up of the below schemes:</p> <table border="1" data-bbox="320 981 1458 1845"> <thead> <tr> <th data-bbox="320 981 719 1019">Scheme</th> <th data-bbox="719 981 1018 1019">2023/24 Outturn</th> <th data-bbox="1018 981 1458 1019">Type of Scheme</th> </tr> </thead> <tbody> <tr> <td data-bbox="320 1019 719 1106">Gordon Street, Heaton Norris</td> <td data-bbox="719 1019 1018 1106">£0.378m</td> <td data-bbox="1018 1019 1458 1106">16 shared ownership units</td> </tr> <tr> <td data-bbox="320 1106 719 1193">Edinburgh Close</td> <td data-bbox="719 1106 1018 1193">£1.557m</td> <td data-bbox="1018 1106 1458 1193">35 social rent units and 14 shared ownership units</td> </tr> <tr> <td data-bbox="320 1193 719 1281">London Road, Hazel Grove</td> <td data-bbox="719 1193 1018 1281">£0.098m</td> <td data-bbox="1018 1193 1458 1281">32 social rent units</td> </tr> <tr> <td data-bbox="320 1281 719 1323">RSAP Phase 2</td> <td data-bbox="719 1281 1018 1323">£0.351m</td> <td data-bbox="1018 1281 1458 1323">8 social rent units</td> </tr> <tr> <td data-bbox="320 1323 719 1366">5 Turncroft, Offerton</td> <td data-bbox="719 1323 1018 1366">£0.056m</td> <td data-bbox="1018 1323 1458 1366">1 social rent unit</td> </tr> <tr> <td data-bbox="320 1366 719 1453">St Thomas Phase 2</td> <td data-bbox="719 1366 1018 1453">£0.601m</td> <td data-bbox="1018 1366 1458 1453">33 social rent units and 37 shared ownership units</td> </tr> <tr> <td data-bbox="320 1453 719 1496">Vine Street</td> <td data-bbox="719 1453 1018 1496">£0.005m</td> <td data-bbox="1018 1453 1458 1496">12 shared ownership units</td> </tr> <tr> <td data-bbox="320 1496 719 1538">Alpine Road</td> <td data-bbox="719 1496 1018 1538">£0.008m</td> <td data-bbox="1018 1496 1458 1538">4 social rent units</td> </tr> <tr> <td data-bbox="320 1538 719 1581">LAHF</td> <td data-bbox="719 1538 1018 1581">£0.793m</td> <td data-bbox="1018 1538 1458 1581">Social rent units</td> </tr> <tr> <td data-bbox="320 1581 719 1668">Higher Hillgate</td> <td data-bbox="719 1581 1018 1668">£0.023m</td> <td data-bbox="1018 1581 1458 1668">24 units for shared ownership</td> </tr> <tr> <td data-bbox="320 1668 719 1711">Truro Avenue</td> <td data-bbox="719 1668 1018 1711">£0.012m</td> <td data-bbox="1018 1668 1458 1711">6 units for social rent</td> </tr> <tr> <td data-bbox="320 1711 719 1753">Grafton Street</td> <td data-bbox="719 1711 1018 1753">£0.043m</td> <td data-bbox="1018 1711 1458 1753">6 units for social rent</td> </tr> <tr> <td data-bbox="320 1753 719 1796">Other</td> <td data-bbox="719 1753 1018 1796">£0.078m</td> <td data-bbox="1018 1753 1458 1796"></td> </tr> <tr> <td data-bbox="320 1796 719 1845"><b>Total</b></td> <td data-bbox="719 1796 1018 1845"><b>£4.003m</b></td> <td data-bbox="1018 1796 1458 1845"></td> </tr> </tbody> </table>	Scheme	2023/24 Outturn	Type of Scheme	Gordon Street, Heaton Norris	£0.378m	16 shared ownership units	Edinburgh Close	£1.557m	35 social rent units and 14 shared ownership units	London Road, Hazel Grove	£0.098m	32 social rent units	RSAP Phase 2	£0.351m	8 social rent units	5 Turncroft, Offerton	£0.056m	1 social rent unit	St Thomas Phase 2	£0.601m	33 social rent units and 37 shared ownership units	Vine Street	£0.005m	12 shared ownership units	Alpine Road	£0.008m	4 social rent units	LAHF	£0.793m	Social rent units	Higher Hillgate	£0.023m	24 units for shared ownership	Truro Avenue	£0.012m	6 units for social rent	Grafton Street	£0.043m	6 units for social rent	Other	£0.078m		<b>Total</b>	<b>£4.003m</b>	
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<p>Affordable Homes (SHL)</p>	<p>Delivering new build housing in line with the development pipeline programme.</p> <p><u>2023/24 Programme</u></p> <p>The borrowing requirement for 2023/24 is £7.044m, which covers the below schemes:</p> <ul style="list-style-type: none"> <li>- Hopes Carr phase 3 – £0.970m short-term borrowing for development of 2 affordable rented units, and 12 shared ownership units;</li> <li>- Andrew St (<i>Compstall</i>) - £3.917m short term and long-term borrowing for acquisition and development of 3 social rented and 29 shared ownership units. The remaining loan will be drawn down in 2024/25 when the scheme is expected to complete.</li> <li>- RSAP – £0.375m borrowing for acquisition and development of 5 social rented units;</li> <li>- Hempshaw Lane – £1.782m borrowing for 54 outright sale units.</li> </ul>
<p>Disabled Facilities Grant</p>	<p>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 of all ages.</p> <p>Provision is demand-led. Offers of grant are based on the outcome of an assessment of need and are mandatory, subject to a grant applicant meeting the eligibility criteria, which for disabled adults includes a financial means test.</p> <p>Typical examples of adaptations funded by a DFG include stairlifts, hoists, level access showers, door widening and ramps. Customer confidence has returned following the Covid-19 pandemic and demand has returned to high levels.</p> <p>A total of £2.750m for DFG has been spent in 2023/24. This includes in year capitalisation of ASC revenue expenditure aligned to equipment purchases. The remainder of the allocation along with any prior year unutilised DFG will be used to support the Academy of Living Well scheme within the Economy &amp; Regeneration portfolio.</p>
<p>Strategic Housing - Renewal</p>	<p>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 (PNA) to support external block improvement work on former ‘right to buy properties’ within the council housing investment programme. The PNA works relate to external energy efficiency upgrades to blocks of houses on the Offerton estate - these works have now all been completed.</p> <p>A review of Home Improvement Agency work and the provision of assistance for vulnerable owner occupiers is underway with GM to consider how assistance can be targeted to support independent living. The balance of these monies will be considered as part of this programme of targeted assistance through the existing policy provision of Home Repairs Assistance. In the meantime, HRAs will continue to be used on a demand led basis to address serious housing hazards affecting vulnerable owner occupiers</p>

<p>Strategic Housing - Affordable Housing</p>	<p>Through the planning process, commuted sums are available to assist in the delivery of affordable housing schemes across the borough.</p> <p>£0.200m has previously been approved and allocated to enable the delivery of 24 affordable apartments on Higher Hillgate. The site is to be developed by SHG. It is anticipated that the scheme will be completed in 2024/25.</p> <p>A further £0.476m of commuted sums has been approved and allocated to the following projects led by SHG.</p> <ul style="list-style-type: none"> <li>• 5, Turncroft Lane – £0.070m; now occupied and the commuted sums have been drawn down.</li> <li>• Rough Sleeping Accommodation Programme – £0.069m; programme is now complete, and all 6 properties have been handed over.</li> <li>• Buy Backs – £0.171m; all properties handed over and claim made.</li> <li>• Specialist Affordable Housing (Autism Unit) by Bloor Homes for MSV – now complete and MSV have submitted an invoice for the £0.166m commuted sums.</li> </ul>
<p>Brinnington Regeneration: Mitigation Measures</p>	<p>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 six sites, including land at Blackberry Lane that falls within Reddish Vale Country Park.</p> <p>There has been a spend of £0.017m on the car parking element of the project. A further £0.022m is expected to be spent during Quarters 1 and 2 of 2024/25.</p> <p>Highways has now received the design and costs for new bus shelters from TfGM, and TLC are progressing tree planting and feeder pillar for the bus stop. The TROs are also scheduled to be implemented.</p> <p>A potential underspend has been identified but this will be confirmed when all works are completed during 2024/25.</p>
<p>Stockport Exchange (Phase 3)</p>	<p>The office building constructed as part of Stockport Exchange Phase 3 (Number 2 Stockport Exchange) achieved practical completion in May 2020. Remaining funding will be utilised to pay retention fees and any outstanding costs.</p> <p>The council has completed the letting of part of the first floor to Industrials. The letting required landlord works to split the first floor, which were completed, and Industrials are in occupation. Terms were agreed with CHEC who completed their fit out works and are in occupation. Industrials have taken the remainder of the first floor which takes the building to 100% occupancy.</p>
<p>Stockport Exchange (Phase 4)</p>	<p>Phase 4 comprising a 398-space-multi-storey car park and a 64,000 square feet office is now complete.</p> <p>The car park opened in October 2023, and the office was handed over by the contractor in December 2023.</p> <p>HURST accountants have taken a lease of the top floor of the new office. The remainder of the accommodation is being marketed at present.</p>



<p>Markets &amp; Underbanks</p>	<p>The regeneration of this key area continues and includes the following projects:</p> <ul style="list-style-type: none"> <li>• Winter’s – trading as a popular and successful pizza restaurant, Alfredo’s Social.</li> <li>• Hall &amp; Co – construction is well underway on Site E, Churchgate / Harvey St. This scheme will deliver 50 residential units and ground floor shared workspace.</li> <li>• Hall &amp; Co – demolition of Site A, Little Underbank / Mealhouse Brow has completed. The construction of 12 residential units and 3 ground floor retail units has begun;</li> <li>• Hall &amp; Co – demolition of Site C 6-16 Lower Hillgate will take place in Autumn 2024;</li> <li>• White Lion – landlord works completed and fit out works have commenced. New pub due to open in Spring 2024;</li> <li>• 18-20 Lower Hillgate – TH Grant aided works completed in Summer 2023;</li> <li>• 35-37 Great Underbank – TH Grant aided works started in October 2023, expected completion Spring 2024;</li> <li>• 3 Little Underbank – TH Grant aided works completing, Cobblers Bar due to open Summer 2024;</li> <li>• 16a Market Place – Legal works ongoing to seek access through locked gates of Astley’s Yard to rear door of unit. AFL has been drawn up and planning will be submitted on signing of this;</li> <li>• 11-13 Lower Hillgate – strip out works completed. External repairs have commenced. Expected completion December 2024.</li> </ul>
<p>Markets &amp; Underbanks - NHLF</p>	<p>The Townscape Heritage Initiative ‘Rediscovering the Underbanks’ enters its final full year of delivery in 2024, with the project completing in March 2025.</p> <p>The TH Grant is made up of monies from NLHF, SMBC and property owners, with a revenue programme running alongside this, with events planned for Spring, Summer, and Autumn.</p> <p>All TH Grants are paid out in arrears, and everything needs to be accounted for by 31st March 2025.</p>
<p>Swann Lane</p>	<p>Scheme relates to the costs to facilitate the disposal of the Swann Lane site.</p> <p>This site was acquired by the council by way of a Compulsory Purchase Order in 2017, whilst in the council’s ownership planning permission was obtained for the development of a single detached dwelling.</p> <p>Compensation was agreed and settled with the CPO claimant in February 2024.</p>

<p>Merseyway Development</p>	<p>Since acquiring the shopping centre in 2016, the council has pursued a redevelopment strategy that sought to diversify the uses in the centre and encourage more footfall to support the existing tenants of the Merseyway Centre and other town centre businesses. The redevelopment takes the forms of a programme of projects which are covered below.</p> <p>The sums represent the redevelopment of the former BHS store, along with a budget for improving the aesthetic appearance of the centre which has funded improvements to Mersey Square and elsewhere in the centre.</p> <p><b>Redevelopment of the former BHS store</b>                  Work to redevelop the two ground floor units of the former department store are almost complete. The tenants are underway with their fit out and expect to be open in early summer 2024. Heads of Terms have been agreed on the first-floor unit and it is hoped that landlord works will commence in the next few months to allow a new user to be open by the end of the year.</p>
<p>Merseyway Development – MIC</p>	<p>The MIC has been developed using funding from the council, from ERDF and from the government’s Cultural Development Fund. The MIC is managed on behalf of the council by Oxford Innovation (OI), as part of the Innovate Stockport portfolio. This includes Stockport Business &amp; Innovation Centre at Broadstone Mill and Merchants House in the Market Place.</p> <p>MIC offers flexible office accommodation with coworking space, shared offices, and individual units from 100 square feet up to 570 square feet plus a 1,000 square feet business lounge. It also offers business support through OI, excellent cycling facilities, rooftop parking and vital digital connectivity offering Gigabit-capable broadband.</p> <p>The MIC has proved very successful with a good number of tenants in occupation from a wide range of businesses, these include: two IT companies; a provider of back office functions for GPs; a Travel Agent; a Podcaster; and a Photographer.</p>
<p>Future High Streets Fund (Stockroom)</p>	<p>The council was successful in bidding for £14.500m to redevelop approximately 8 former retail units into a new Learning and Discovery Centre. Due to the significant cost pressures on the project, an additional £2.000m of council funding was approved by the Cabinet in March 2023.</p> <p>The main contractor is currently on site, and it is anticipated that the works to Stockroom will be complete by the end of the year.</p>

<p>Solar PV Schemes</p>	<p>Stockport's GM Unlocking Clean Energy Projects will see the installation of roof mounted Solar PV, some with Solar PV carports, to serve three buildings and four schools, across the borough. All schemes are part ERDF funded with a match-funding element from the council. All the works to the allocated schemes and now complete.</p> <p><u>Endeavour House</u>: The project comprised the installation of a roof mounted Solar PV array, associated carports, and battery storage. Utility works for this project were undertaken alongside ground and superstructure works for the carport structure and sub-station base. Costs include contractor fees, the installation of the panels, carports, batteries, EV charging points and associated connecting infrastructure.</p> <p><u>Grand Central Leisure Centre</u>: All solar panels are installed and fully operational. There is extensive coverage on the roof. The costs included contractor fees, installation of the panels and associated infrastructure. The scheme is generating power and reducing the requirement on the electricity grid.</p> <p><u>Stockport Exchange MSCP</u>: This roof mounted solar PV scheme replaces the original intention to have solar PV on the Merseyway Shopping Centre roof. The works were designed by a specialist Muse / Galliford Try sub-contractor. The installation of the steel frames and panels completed end of summer. The scheme has been commissioned and is operational helping to supply the tenant car park with power requirements.</p>
<p>Weir Mill</p>	<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>Homes England grant funding of £7.000m, and GMCA grant funding of £3.652m, is secured against the building and Capital and Centric, a well-regarded North West developer has bought the site to redevelop it. This grant funding sits alongside the commercial loan facility being provided by the council.</p> <p>Planning and Listed Building consent was awarded in January 2022. Sisk (John Sisk &amp; Sons) was appointed as main contractor in May 2022 to deliver the scheme, which is to provide 253 residential apartments for rent, alongside commercial space, and public realm.</p> <p>The building works are now well underway with completion currently anticipated around the turn of the year.</p> <p>The external façade to the newbuild blocks is now all but complete with internal works to deliver the apartments within the newbuild and mill buildings now gathering a pace.</p>

<p>Mayoral Development Corporation (MDC)</p>	<p>This relates to the acquisition of sites within the MDC area and any capital requirement for ongoing projects.</p>
<p>Academy of Living Well</p>	<p>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.</p> <p>Planning permission was granted in April 2021 and appointment of a contractor is underway subject to agreeing financial model. Stage 4 design and enabling works started in early 2023 with full start on site intended for Quarter 2 of 2024/25. A new full construction programme is currently being worked up but a 2 year build is anticipated.</p>

<p>Stockport Interchange</p>	<p>Stockport Interchange is a transformational mixed-use scheme in the Town Centre West MDC area. It includes a residential new build (196 apartments), a new bus Interchange, a 2 acre park – Viaduct Park, and cycling and walking infrastructure, including linking the train station to the Interchange and park.</p> <p>The Interchange and park opened on 18 March 2024, with the residential element due to complete end of May 2024.</p> <p>The project has benefited from true public-private partnership working and funding, there are various external grants into the residential element of the scheme, some administrated by the council such as Home England’s Housing Infrastructure Fund.</p> <p>The council’s direct contribution is via patient equity, matched 50/50 by GMCA.</p>
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<p>Cultural Development Fund</p>	<p>In April 2022, DCMS awarded £2.6m via Arts Council England to deliver the Stockport Creative Campus (SCC) as one of the CDF Round 2 schemes. The project is a partnership between Stockport Council, Madlab, Manchester Metropolitan University, Future Everything &amp; IN4. The total value of the project, including match funding, is £5.849m. Stockport Council is the accountable body.</p> <p>The project has three strands:</p> <ul style="list-style-type: none"> <li>- Creative Campus: A tightly knit, industry-oriented mixed-use cluster of production, engagement and inspiration spaces located in Stockport’s Old Town;</li> <li>- Campus Talent: A programme to build the digital skills capability needed for the next generation of digital and creative business, particularly focusing on latent, unexplored talent from across Stockport, its town centre communities in particular;</li> <li>- Creative Placemaking: A wide-ranging programme of public facing digital arts activities, from site-specific commissions through to family friendly skills activities and large-scale events.</li> </ul> <p>Delivery to date includes:</p> <ul style="list-style-type: none"> <li>- Creative Campus: The first capital scheme facilitated by CDF to a value of £0.191m, the Merseyway Innovation Centre, was formally launched on Tuesday 14th November 2023. It is a fully supported hub for digital &amp; creative start-up and scale up businesses with training spaces. Campus talent programmes has begun to link digital entrepreneurs with the space;</li> <li>- Campus Talent: Madlab have facilitated the delivery of Shift Click to 102 people in Stockport in Years 1 and 2 to date with more sessions planned for Year 2. MMU have now appointed a Research Associate to support the delivery of the Design Factory. They are now ready to initiate projects and research to support the delivery of SCC;</li> <li>- Creative Placemaking: Future Everything have completed an extensive round of engagement with local arts, cultural and community stakeholders and have published their action plan and vision for Digital Creative Placemaking in Stockport. The first phase of delivery has commenced which will provide an artist residency, site specific commissions, talent development sessions, online exhibitions, and family friendly digital art skills workshops.</li> </ul> <p>Additional outcomes secured through the CDF include:</p> <ul style="list-style-type: none"> <li>- securing an additional £0.061m of GMCA culture funding to extend the reach of the Creative Placemaking programme to some of Stockport’s communities where levels of cultural engagement are lowest;</li> <li>- MMU’s presence in Stockport has resulted in a number of new projects being initiated, including a partnership with Stockport’s Hat Museum to deliver a digital archives project.</li> <li>- Madlab have secured almost £0.200m of public funding through UK Shared Prosperity Fund, UK Research and Innovation, and the Power to Change Trust. This will enable them to develop their work and extend the delivery of digital programmes in Stockport.</li> </ul>
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<p>Demolition of A6 Properties</p>	<p>A contract to demolish the derelict properties fronting the A6 was let to PP O'Connor who completed this work in March 2024. The area has been landscaped and proposals for a sign/feature are currently being looked at.</p> <p>The council and Muse are desirous of purchasing the one remaining third party owned property in the development area and are currently engaged in negotiations with the owner. If an acquisition by private treaty is not possible, CPO may be required.</p>
<p>Cheadle Town Fund – Eco Business Park</p>	<p>The proposed Cheadle Eco Business Park, at Bird Hall Lane, is a strategic redevelopment opportunity to create c.115,000 square feet of new industrial space on council owned land.</p> <p>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. The site is currently under-utilised, has dated property infrastructure, and is poorly and inefficiently configured.</p> <p>Following initial designs and a business case submission to DLUHC, £4.440m of Cheadle Towns Fund capital grant has now been awarded towards the scheme. In addition, Evergreen funding has already been utilised to support the initial feasibility work.</p> <p>Network Space Developments have been appointed as Development Manager and are assisting the council.</p> <p>Planning application was submitted end of 2023 and has been approved at Planning Committee in April 2024. The next steps are procuring a contractor alongside securing vacant possession of the site.</p>
<p>Changing Places Toilet Fund</p>	<p>The Changing Places Toilet Fund will provide four new changing places facilities within the borough. Funded by Central Government, with support from the council and Life Leisure, new facilities are being provided at Cheadle Life Leisure, Hazel Grove Life Leisure, Avondale Life Leisure, and Vernon Park Café. The projects at Avondale, Hazel Grove and Vernon Park Café are now completed. The project at Cheadle will complete in Quarter 1 of 2024/25.</p>

## 2.6 Allocated One-Off Resources

As part of the 2022/23 Budget, several positive investments were identified and approved. These investments are aligned to support the delivery of the council's ambitions and priorities for the borough. The investment aligned to this portfolio is:

### **District and Local Centres Infrastructure £0.250m**

Stockport's District Centres all have an important and broad ranging role at the heart of the local communities they serve. Following our partnership with the Institute of Place Management (IPM) the District Centre Managers, in partnership with local stakeholder, businesses and residents, have developed individual Action Plans for each District Centre. The Plans reflect local priorities and include quick wins and longer-term priorities with local stakeholder groups established to oversee delivery. During 2023/24 £0.017m has been spent against specific projects considered a priority for achieving a healthy and vibrant District Centre.