



**STOCKPORT**  
METROPOLITAN BOROUGH COUNCIL

# Economy, Regeneration and Housing

Portfolio Performance and Resources Agreement 2024/5



Ambitious Stockport, creating opportunities *for everyone*

Date	17 June 2024	Version	2.0 (Cabinet)	Approved by	CM
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# ECONOMY, REGENERATION AND HOUSING PORTFOLIO HOLDER'S INTRODUCTION



It is a privilege to continue as the Cabinet Member for a third year and build upon the work already done in the portfolio over the previous two years.

The financial climate continues to make it difficult for our residents, particularly those who need our help the most and the focus of the year will be to continue to deliver good homes and jobs across the borough.

It is also an exciting time for the borough with an unprecedented level of regeneration taking place and we will really start to see the impact of this in this municipal year with our first new residents in Town Centre West since the MDC was formed.

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

2023-24 saw the delivery of the Interchange and Viaduct Park and there is even more to come this year. Weir Mill will be complete by Spring 2025 in addition to the completion of Springmount Mill, 50 homes in the St. Mary's Gate scheme on Churchgate and the Great Places scheme, Platform, towards the end of this year.

This also is supplemented by a strong pipeline of residential schemes across Stockport Town Centre, and we will continue to drive forward with a range of homes in the MDC and wider town centre, with a focus on ensuring we are delivering a range of homes to meet the needs of our residents.

I expect 2024/25 to be another strong year for delivery across the town centre and wider borough with continued work on Royal George Village and the Guinness scheme on Edward Street and I am excited by the starts on site of Cheadle Eco Park, Marple Hub and another Great Places scheme delivering 148 affordable homes.

We will also see the completion of Stockroom in the town centre bringing a brand-new learning and discovery centre to Merseyway and the completion of the conversion of the former BHS to two new pre-let retail units.

## **Economy**

The new space which has been created at Stockport Exchange and Merseyway Innovation Centre will continue to create jobs in the borough and a place for businesses to set up. I have been pleased with the take up so far and more occupiers will join us over the course of this year.

I will continue to focus on the delivery of our Economic Plan with our partners in the business community and also ensure that we work hard to get more and more businesses to sign up to the GM Good Employment Charter to ensure we are delivering the right jobs and opportunities for our residents.

The support offered to our businesses through the Work Shop which is operating from Merseyway Innovation Centre and the support offered by the team, the Business Growth hubs and other partners will hopefully see our business base grow in line with the expectation set out in the Economic Plan.



District and local centres continue to play a huge part in the economy of the borough, and we will continue to work with our stakeholders in the delivery of revised action plans. I have also agreed with officers to roll out some engagement with businesses in our large local centres to ensure that as we promised, we will share the learning from the work in the district centres across other parts of the borough and we will produce a toolkit of useful information in addition to some face-to-face sessions.

**Continuing Education**

It will be difficult to improve on the 99% attainment rate achieved by the service in 2023/24, but I will seek to ensure that the service continues to deliver at a similarly high level and look for new ways to help more of our residents who benefit from its support.

**Housing Stock and Homelessness**

As reported in the Quarter 4 report, the current national cost of living crisis has made this area of the portfolio particularly challenging, and this will continue to be the case during this year.

This is something which needs national intervention to assist with, whether it is Right to Buy reducing the housing stock or the difficulties in the cost of delivering more affordable units possibly requiring further grant support.

However, this year, we will continue to look for opportunities with partners to deliver more specialist and supported living and I have asked officers to undertake a study on affordable housing to ensure we explore all avenues for the delivery of the affordable homes which we need.

I also await the development and implementation of the GM Good Landlord Charter following the consultation earlier in the year to make sure we have the right quality of private rented properties for our residents.

**Local Plan**

As mentioned in the Quarter 4 report introduction, a huge amount of work has been undertaken by the Planning team to get the Local Plan ready for consultation and unfortunately the General Election has impacted on the timescale for this. I now expect to be out for consultation early in the autumn.

**Councillor Colin MacAlister**

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

Revenue Budget		Capital Programme	
	<b>£000</b>		<b>£000</b>
Cash Limit Budget	1,173	2024/25 Capital Budget	111,038
Approved Use of Reserves	1,383	2025/26 Capital Budget	49,656
		2026/27 Capital Budget	31,302

<b>ECONOMY, REGENERATION AND HOUSING PORTFOLIO PLAN ON A PAGE 2023/24</b>					
<b>Council Plan Ambition(s)</b>	Ambition 1: Investment, regeneration and creating jobs Ambition 2: Education, work, and skills Ambition 4: Wellbeing in neighbourhoods				
<b>Council Plan Cross-Cutting Theme(s)</b>	Theme 1: Fair & Inclusive Theme 2: Climate Action Now				
<b>Areas of responsibility</b>	Economic Development and Regeneration, including Planning; Housing Capital & Strategic Housing; Economic Growth; Employer Engagement; Inward Investment. Building Control; Markets; District Centres; Adult Education; Apprenticeships.				
<b>Portfolio Priorities</b>	<b>Delivering ambitious housing projects</b>	<b>Managing and maintaining housing stock and tackling homelessness</b>	<b>Driving investment in regeneration projects</b>	<b>Supporting the business base in Stockport</b>	<b>Improving access to work and developing skills</b>
<b>Key objectives and delivery programmes</b>	<ul style="list-style-type: none"> <li>• “Brownfield First.”</li> <li>• Delivering new homes.</li> <li>• Unlocking stalled housing delivery</li> </ul>	<ul style="list-style-type: none"> <li>• Addressing housing need, tenure options and affordable housing.</li> <li>• Empty properties.</li> <li>• Working with Stockport Homes.</li> <li>• Addressing homelessness and rough sleeping.</li> </ul>	<ul style="list-style-type: none"> <li>• Progressing regeneration projects</li> <li>• Mayoral Development Corporation.</li> <li>• District centres</li> </ul>	<ul style="list-style-type: none"> <li>• Cheadle Eco Business Park.</li> <li>• BHS Scheme.</li> <li>• One Stockport Economic Plan.</li> <li>• Social value and Corporate Social Responsibility (CSR).</li> <li>• Merseyway Innovation Centre.</li> <li>• Green economy.</li> <li>• Visible commitment to a fair and inclusive approach.</li> </ul>	<ul style="list-style-type: none"> <li>• Employment support.</li> <li>• Skills initiatives and promoting vocational qualifications.</li> <li>• Work with employers and schools.</li> <li>• Improving opportunities and outcomes for residents with SEND.</li> <li>• Ethical employment.</li> </ul>

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
<p><b>Performance Measures</b></p>	<ul style="list-style-type: none"> <li>• Brownfield Planning applications.</li> <li>• Additional Homes Provided.</li> </ul>	<ul style="list-style-type: none"> <li>• Empty properties back into use.</li> <li>• Affordable homes delivered.</li> <li>• Homeless – Presenting.</li> <li>• Homeless – Accepted.</li> <li>• Rough Sleepers.</li> <li>• Use of hotels for homeless people (placements/ length of stay)</li> <li>• Homelessness prevention.</li> <li>• Households in housing need on the housing register.</li> <li>• Housing Affordability</li> </ul>	<ul style="list-style-type: none"> <li>• Planning breaches.</li> <li>• Planning decisions overturned on appeal.</li> <li>• Planning applications dealt with in prescribed timescales.</li> <li>• Space let or sold (total and Town Centre).</li> <li>• New jobs created from above.</li> <li>• Town centre occupancy.</li> <li>• Independent businesses in the Town Centre.</li> <li>• Footfall in the Business Improvement District (BID).</li> <li>• District centre occupancy.</li> </ul>	<ul style="list-style-type: none"> <li>• Occupied managed workspace.</li> <li>• Business start-ups rate.</li> <li>• Business survival rate.</li> </ul>	<ul style="list-style-type: none"> <li>• Adult Education Budget.</li> <li>• Employment &amp; Skills Agreements</li> <li>• Good Employment Charter.</li> <li>• Apprenticeship starts.</li> <li>• Continuing education measures.</li> <li>• Unemployment rates.</li> <li>• Employment rates.</li> <li>• Qualifications.</li> <li>• Jobs paying the Real Living Wage).</li> <li>• Median hourly pay.</li> </ul>

# 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 key services and functions within the Economy and 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.

This portfolio works closely with a number of portfolios to deliver the following cross-cutting programme:

#### **Children, Education and Families**

- Work and skills matters relating to young people.

#### **Climate Change and Environment**

- Environmental matters.
- Local Plan

#### **Communities, Culture and Sport**

- Work and skills generally.

#### **Parks, Highways and Transport**

- Transport matters.

The One Stockport Neighbourhood and Prevention programme is a cross-cutting programme and a number of priorities in this portfolio are delivered through it.

This portfolio also reflects the following ambitions from our Council Plan:

- **Ambition 1: Investment, Regeneration and Creating Jobs:** We want to grow Stockport's economy to create and support strong, resilient, and productive businesses that generate sustainable, accessible, and well-paid jobs. We are proud to be continually driving investment in key regeneration projects.
- **Ambition 2: Education, work, and skills** – supporting our residents to have access to the best education, skills, and qualifications at all stages of their lives, as well as making sure we support those who most need it to access the work and skills to succeed.
- **Ambition 3: Wellbeing in Neighbourhoods** - Our ambition is that every single neighbourhood and community across our borough can access the services that they need to be resilient, healthy, and vibrant.

This portfolio also reflects the 5 Big Things from One Stockport: One Future - the next phase of our Borough Plan. In particular, it contributes to the achievement of the following:

- **Good Jobs and Homes:** Secure, quality housing for all and access to good jobs underpins good lives, for example creating jobs and skills in growing industries.
- **Thriving Neighbourhoods:** Stockport is a borough full of unique neighbourhoods, where people value a sense of community, feeling safe and having pride in their local area for example, building more homes in our town and district centres.

**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, reablement).
- **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. It is important to define which period we are comparing to.
- **No Target (N/A):** No target is set. This applies mainly to contextual measures particularly 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).





# 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 Mayoral Development Corporation (MDC) area, where the long-term aim is to deliver 4,000 new homes.

#### Delivered by:

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

We will continue to implement our “Brownfield First” approach – prioritising housing delivery on previously developed land.

#### Delivering new homes

We will work with partners and developers to progress delivery on new homes across the borough.

#### Unlocking stalled housing delivery

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

#### Performance Measures and Targets:

Partnership measure							
PI Code	PI Name	Reported	Good Performance	2021/22 Actual	2022/23 Actual	2023/24 Actual	2024/25 Target
ERH 1.1	Percentage of housing units in planning applications re-development on previously developed, brownfield land for which permission is granted.	Annually	High	97.1%	95.7%	Available Quarter 2 or 3 2024/25	90%
The target is established by Policy CS-2 Housing Supply of the adopted Core Strategy. 2023/24 outturn will not be available until after the end of the financial year (in Quarter 2 or 3) and is unlikely to be reported to Scrutiny before the 2024/24 Year-End report.							

Partnership measure							
PI Code	PI Name	Reported	Good Performance	2021/22 Actual	2022/23 Actual	2023/24 Actual	2024/25 Target
ERH 1.2	Net additional homes provided (three-year rolling annual average)	Annually	High	562	539	Available autumn 2024	
This year and next will see a number of significant completions in Stockport Town Centre and a target of 650 completions for 2024/25 is proposed. The data for the 2023/24 actuals will be available in autumn 2024 and the three-year rolling annual average target will be confirmed in the autumn when the 2023/24 outturn figure is available.							

## **Priority 2: Delivering new affordable housing, managing, and maintaining our housing stock and tackling homelessness**

We will address the council's anti-poverty objective relating to increasing numbers of people in affordable and stable housing and reducing homelessness by working to ensure properties of all tenures are properly maintained and managed to protect residents and to work with those who are homeless, or facing homelessness, to facilitate access to decent homes that meet housing needs and are affordable. We will also work with owners to bring long-term empty homes back into use.

### **Delivered by:**

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

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

#### **Working with owners to bring long-term empty homes back into use**

We will continue to take action to minimise the number 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. Working in partnership 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 undertake targeted formal enforcement action on a small number of long-term empties will be undertaken this year along with partnership work with Council Tax to engage with owners of every empty property in the borough vacant for more than six months 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 the 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 including with the new requirements of the Regulator of Social Housing.

#### **Addressing homelessness and rough sleeping**

Implementing the council's renewed 2024-2026 Homelessness Strategy Plan 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 the health of homeless people.
- Meeting complex and multiple needs.
- Tackling rough sleeping.
- Minimising bed and breakfast use.

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

**Performance Measures and Targets:**

GMS – Indicator included in the Greater Manchester Strategy Outcomes Dashboard

Partnership measure							
PI Code	PI Name	Reported	Good Performance	2021/22 Actual	2022/23 Actual	2023/24 Actual	2024/25 Target
ERH 2.1	Number of privately-owned empty properties brought back into use due to council activity.	Quarterly	High	1,045	969	969	1,000
<p>Setting a reliable target for this measure remains difficult year-on-year due to the fluid dataset that changes daily. The state of the economy continues to affect numbers of properties being brought back to use, with affordability being the main barrier. Whilst house prices remain inflated above pre-pandemic levels, inflation is moving slightly back towards target which will hopefully ease cost of living issues to some extent. In time, if this trend continues there will hopefully be movement in the housing market.</p> <p>The most recent Government statistics revealed a 5% rise in the numbers of empty properties nationally in the last 24 months.</p> <p>Given the above challenges and taking into account the statistics over the past four years, a target of 1,000 is suggested for 2024/25.</p>							

Partnership measure							
PI Code	PI Name	Reported	Good Performance	2021/22 Actual	2022/23 Actual	2023/24 Actual	2024/25 Target
ERH 2.2	Number of affordable homes delivered (gross) (three-year rolling annual average).	Quarterly	High	116	110	121	160
<p>This includes all affordable homes delivered, including shared ownership and social/affordable rent, with funding through both planning obligations and Homes England grant. The three-year rolling annual average target set for 2024/25 reflects a proposed annual target of 250 completions in 2024/25.</p>							

Partnership measure							
PI Code	PI Name	Reported	Good Performance	2021/22 Actual	2022/23 Actual	2023/24 Actual	2024/25 Target
ERH 2.3	Number of households a) presenting as homeless (cumulative). b) accepted as homeless (cumulative).	Quarterly	Low	a) 1,891 b) 405	a) 2,293 b) 560	a) 2,571 b) 699	Aim to improve
<p>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.</p> <p>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.</p>							

**Partnership measure**

PI Code	PI Name	Reported	Good Performance	2021 Actual	2022 Actual	2023 Actual	2024/25 Target
ERH 2.4 GMS	Annual rough sleeping snapshot	Annually	Low	7	11	25	Aim to improve

This figure is based on an annual rough sleeper count undertaken each November. The GM Homelessness Prevention Strategy set 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 2024 (monthly estimates are also gathered).

As at May 2024, rough sleeping levels are around 20 on any one night, more than double historic levels – issues set out in ERH 2.3 have contributed to this.

**Partnership measures**

PI Code	PI Name	Reported	Good Performance	2021/22 Actual	2022/23 Actual	2023/24 Actual	2024/25 Target
ERH 2.5	Number of hotel placements this quarter (and year to date)	Quarterly	Low	-	136	327	Aim to reduce

This is a measure of the number of homeless people placed in hotel accommodation. Within the context set out in ERH 2.3, expenditure on hotels for homeless people amounted to £650,000 during 2023/24 (compared to £180,000 in 2022/23) and it may well exceed £1m in 2024/25.

ERH 2.6	Average number of days spent in hotel accommodation	Quarterly	Low	-	13.6	19.6	Aim to reduce
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This is a measure of the average number of days these placements this quarter lasted (and the average across the year to date).

**Contextual measure**

PI Code	PI Name	Reported	Good Performance	2021/22 Actual	2022/23 Actual	2023/24 Actual	2024/25 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	3,828	4,419	4,576	N/A

This 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 no target is set.

**Contextual measure**

PI Code	PI Name	Reported	Good Performance	2021/22 Actual	2022/23 Actual	2023/24 Actual	2024/25 Target
ERH 2.8	Number and percentage of cases where a homeless prevention duty accepted and successfully resolved	Quarterly	N/A	TBC	180	214	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: prevention duties; relief duties; and the main homelessness duty.

Contextual measure							
PI Code	PI Name	Reported	Good Performance	2021 Actual	2022 Actual	2023 Actual	2024 Target
ERH 2.9	Ratio of lower quartile house price to lower quartile gross annual (where available) workplace-based earnings <sup>1</sup>	Annually	Low	9.07	8.94	Not yet available	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 2022.</p>							

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<sup>1</sup> Source: <https://lginform.local.gov.uk/reports/lgastandard?mod-metric=75&mod-area=E08000007&mod-group=CombinedAuthorities&mod-type=comparisonGroupType>

### **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:**

#### **Progressing regeneration projects**

These will include the initiatives set out below. It should be noted however that some of these are significantly more advanced than others – the scope of a number of these projects will be developed during 2024/25, and this development will be reflected within the commentary in the in-year portfolio reports.

- Stockport Interchange.
- Weir Mill
- Royal George Village
- Platform by Plumlife
- Chestergate
- Stockport8
- Stockport Exchange
- Stockroom
- Fletcher Street
- Greenhale
- Knightsbridge
- Markets and Underbanks

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

We will continue our ambitious MDC developments, in particular the restoration of Weir Mill, Royal George Village and Stockport8. Phase 4 of Stockport Exchange was completed during 2023/24 and 2024/25 will see work progress on Phases 5, 6, 7 and 8.

#### **District centres**

In addition to the eight district centres being important retail centres, they provide a wide range of services and leisure opportunities, serve as a focal point for social interaction, and essentially act as a hub for the local community. The District Centre Managers will continue to build on the positive partnership working with local stakeholders to implement the eight District Centre Action Plans to help create strong, vibrant, and healthy district centres.

**Performance Measures and Targets:**

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

Council measure							
PI Code	PI Name	Reported	Good Performance	2021/22 Actual	2022/23 Actual	2023/24 Actual	2024/25 Target
ERH 3.1	Number of planning breaches as a % of all planning applications	Quarterly	Low	N/A	N/A	11.0%	10%
This measure was introduced 2023/24 but no target was set. Outturns from 2023/24 suggest however that 10% may be a realistic target for 2024/25.							

Council measure							
PI Code	PI Name	Reported	Good Performance	2021/22 Actual	2022/23 Actual	2023/24 Actual	2024/25 Target
ERH 3.2	% of planning decisions overturned at appeal (Major and Non-Major)	Quarterly	Low	0.23%	0.38%	0.25%	0.5%
This new target and is set at a higher level than current performance and is set to ensure that when taking decisions to refuse planning permission they are made on the basis of robust and defensible reasons.							

Council measure							
PI Code	PI Name	Reported	Good Performance	2021/22 Actual	2022/23 Actual	2023/24 Actual	2024/25 Target
ERH 3.3	% of planning applications dealt with in prescribed timescales (incl. Extension of Time) – (a) Major; (b) Minor; (c) Other.	Quarterly	High	a. Major: 92.3% b. Minor: 89.8% c. Other: 77.8%	a. Major: 93.3% b. Minor: 92.7% c. Other: 86.2%	a. Major: 96.2% b. Minor: 95.7% c. Other: 92.7%	a. Major: 90% b. Minor: 90% c. Other: 90%
This is a new target and has been set at a high-level having regard to recent improvements in performance shown by the service. Maintaining this level of performance will be dependent on the ability to continue to address the planning application backlog, which currently involves the use of consultants, as well as staff retention and recruitment into the service.							

Partnership Measures							
PI Code	PI Name	Reported	Good Performance	2021/22 Actual	2022/23 Actual	2023/24 Actual	2024/25 Target
ERH 3.4	Square feet of office, retail and industrial space let or sold to new occupiers.	Quarterly	High	415,918	427,686	607,062	N/A
ERH 3.5	Number of full-time equivalent jobs created in relation to floor space let or sold to new occupiers.	Quarterly	High	963	1,023	1,236	N/A
ERH 3.6	Square feet of office, retail and industrial space let or sold to new occupiers in Stockport Town Centre.	Quarterly	High	112,413	81,213	74,461	N/A

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 and the transition towards more permanent levels of hybrid working have led to further challenges in 2022/23 and 2023/24. 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. These measures also rely on accurate and timely reporting by the property sector and therefore may not capture the full extent of business relocations or jobs created.

Partnership measure							
PI Code	PI Name	Reported	Good Performance	2021/22 Actual	2022/23 Actual	2023/24 Actual	2024/25 Target
ERH 3.7	% of occupied retail, commercial & business premises within Stockport Town Centre	Twice a year	High	76.2%	77.0%	80.0%	Aim to increase

Stockport Town Centre benefits from a wide selection of properties and following the transformation of the town centre, it has become a popular location for start-ups and large multi-nationals. Stockport's connectivity and access to local amenities have 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 a popular location for new independent retailers and hospitality businesses and Merseyway continues to attract high street brands. A "direction of travel" is therefore suggested for 2024/25 rather than a numerical one.

*(Source: Local Data Company)*



Partnership measure							
PI Code	PI Name	Reported	Good Performance	2021/22 Actual	2022/23 Actual	2023/24 Actual	2024/25 Target
ERH 3.8	Number of independent businesses in Stockport Town Centre.	Twice a year	High	322	319	317	Aim to increase
<p>Following significant investment in the Market &amp; Underbanks area by the council and the private sector, it continues to attract new independent businesses. The town centre benefits from 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 on the Underbanks which could lead to potential independent businesses taking units in other areas of the town centre and the target reflects this. A “direction of travel” target to increase the number of independents is therefore suggested for 2024/25 rather than a numerical one.</p> <p><i>(Source: Local Data Company)</i></p>							

Partnership measure							
PI Code	PI Name	Reported	Good Performance	2021/22 Actual	2022/23 Actual	2023/24 Actual	2024/25 Target
ERH 3.9	Footfall in the Business Improvement District (BID) area.	Quarterly	High	7,496,132	6,775,325	Not Available	Aim to increase
<p>There was a strong and encouraging increase in town centre footfall from April to December 2023 – up 21% on the same period during 2022. Whilst hybrid working continues to be the new norm, more staff are returning to offices and the regular programme of events and activities that are now being delivered across the town centre are proving popular. The continued repurposing of units will also encourage additional visitors.</p> <p>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.</p>							

Partnership measure							
PI Code	PI Name	Reported	Good Performance	2021/22 Actual	2022/23 Actual	2023/24 Actual	2024/25 Target
ERH 3.10	% of occupied retail, commercial & business premises within the borough's district centres.	Annually	High	94.1%	92.9%	94.0%	Aim to increase
<p>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 2024/25 rather than a numerical one. Individual occupation rates for the eight centres will be reported within the in-year Portfolio Reports.</p>							

**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.

**Delivered by:****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>2</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 photovoltaic (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.

The scheme was granted planning permission at the April 2024 Planning Committee. The council is being supported by Network Space Developments who are providing a development manager advisory role to the council. The scheme is supported by the Cheadle Town’s Fund grant which was received in 2021. The council is underway on a procurement exercise to appoint a build contractor.

**BHS Scheme**

Work to redevelop the two ground floor units of the former department store are almost complete. The scheme will be important to support the retail offer in the town centre and retain key tenants. The two ground-floor 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 begin in the next few months to allow a new user to be open by the end of the year.

This redevelopment improves a large, poorly presented building to the main high street, it is on a key walking route and junction and sits opposite the Stockroom scheme that is coming forwards.

**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/>.

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<sup>2</sup> The BREEAM rating system ranks buildings into six categories to indicate their level of environmental, social, and economic sustainability. An “outstanding” rating is the highest rated of the six categories ([www.tallyworkspace.com/articles/breem-ratings](http://www.tallyworkspace.com/articles/breem-ratings)).

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

For 2024/25, the council will continue to strengthen its social value ask through procurement and development agreements and provide support to businesses to improve their understanding of, and actions on, CSR. A key priority is to leverage increased opportunities and support for those young people who have experienced care and those with SEND.

We will establish the MDC Construction Hub to maximise employment and skills opportunities for people in Stockport, expand the creation of good jobs in the sector and support local construction firms to grow.

We will also promote use of Match My Project by suppliers and Stockport businesses to help link their offers to local support projects and we will work with the National Citizenship Service to organise an event for employers to pledge to get involved.

### **Merseyway Innovation Centre (including The Work Shop)**

Merseyway Innovation Centre opened in autumn 2023, providing 28 flexible serviced offices, co-working space, meeting rooms and business lounge within the town centre. Businesses using the centre also have access to onsite business support. The centre now forms part of the wider “Innovate Stockport” portfolio of innovation centres owned by the council.

The Work Shop will be offered as an integrated local partners Business Support offer on a monthly basis in Merseyway Innovation Centre and we will report on the use of the Work Shop facility within the in-year portfolio reports.

### **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. promoting business support, Journey to Net Zero training for businesses, green technology and innovation support and networking opportunities.

### **Working with partners and businesses across Stockport to have a visible commitment to a fair and inclusive approach**

In support of the Stockport Economic Plan and Greater Manchester Good Employment Charter, we will actively work to engage with and support employers to become aware of, and sign up for the charter, and be active in pursuing its principles. This support will include dedicated officer support to employers to sign up to the charter, as well as hosting an event in Good Employment Charter Week to showcase great examples of Stockport businesses following these principles.

We will also work with local partners and employers to deliver local jobs fairs in priority locations in Stockport. These will also include Money Maximisation Roadshows. The first one will be at Councillor Lane in Cheadle in April.

A SEND Employment Forum will also begin in June 2024 to bring together key stakeholders, including supportive employers to better open up opportunities for employment and skills for our residents with SEND needs, and those that are neurodivergent.

The refreshed delivery plan of the Stockport Economic Plan will commit to supporting a specific number of businesses in signing the Armed Forces Covenant. This commitment ensures that engaging businesses in covenant signing becomes a routine activity for officers, fostering ongoing support for the armed forces community. To further this goal, we are collaborating with the Ministry of Defence to host a Business Breakfast Meeting in Stockport. This event aims to encourage businesses not only to sign the covenant but also to commit to the Employer Recognition Award, thereby seeking accreditation as bronze, silver, or gold businesses and visibly demonstrating their support for the armed forces.

Additionally, we are integrating the signing of the covenant into our procurement processes. This involves urging our suppliers and contractors to commit to the covenant through social value initiatives. We are also assisting armed forces-supporting community groups to register on Match My Project, a social value and corporate social responsibility brokerage platform. This platform provides access to volunteers, financial aid, and resources from the council’s suppliers and local businesses.

In collaboration with partners such as the Stockport Armed Forces Community Organisation Network, we are planning Armed Forces Day in June 2024. This event last year led to a significant increase in footfall at the Market Hall, indicating heightened public interest and participation. Compared to the previous year, footfall at the Market Hall increased by an impressive 40%. Moreover, the event saw a 34% increase in attendance compared to the prior three Saturdays, demonstrating the growing enthusiasm for celebrating Armed Forces Day. This year the event will receive support from an even wider cohort of Stockport businesses including Merseyway and the Underbanks.

**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 measure							
PI Code	PI Name	Reported	Good Performance	2021/22 Actual	2022/23 Actual	2023/24 Actual	2024/25 Target
ERH 4.1	Percentage of occupied managed workspace and incubator floor space actively managed for start-up/micro-businesses	Quarterly	High	89.0%	94.0%	80.0%	84%
This indicator refers to office occupancy rates within Stockport Business and Innovation Centre located in Broadstone Mill, Reddish, Merchants House located in Stockport Market Place and the new Merseyway Innovation Centre (MIC) in the town centre. Merseyway Innovation Centre offers 6,447 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. Occupancy rates at the new centre are expected to rise throughout the year, from 34% in March 24 to over 65% by the end of March 2025. The additional centre has increased the overall capacity to support start-ups and small businesses and has also impacted the average occupancy rate across all three centres in 2023/24 in comparison to previous years.							

<b>Contextual measures</b>							
<b>PI Code</b>	<b>PI Name</b>	<b>Reported</b>	<b>Good Performance</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>Target</b>
ERH 4.2	Business start-up survival rates after 3 years (%).	Annually	High	63.0%	58.6%	Not yet available	N/A
ERH 4.3 GMS	Business start-ups pa per 10,000 working age population (and number).	Annually	High	87.6	92.4	Not yet available	N/A
<p>The business start-up rate for Stockport in 2022, the latest year for which data is available, was 92.4 per 10,000 population. The equivalent figure for GM was 86.4. In GM, only Manchester and Trafford had higher rates than Stockport.</p>							

## **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 2024/25, local implementation of the Greater Manchester Combined Authority (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 up to December 2024. The commissioning of the Universal Support employability programme in GM will be a significant undertaking, including ensuring this effectively works for residents and employers in Stockport.

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

For 2024/25, 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 Skills & Employment Plan will be published to improve the outcomes achieved for young people after year 11. The Local Skills Improvement Plan will continue to be implemented across GM and this will include a focus on the improved delivery and impact of digital skills. United Kingdom Shared Prosperity Fund (UKSPF) People and Skills activity commissioned by GMCA will continue to be delivered and we will support local implementation and participation.

#### **Working with employers and schools to increase opportunities for young people to experience the world of work and understand the range of career opportunities**

Through the One Stockport Careers Education Forum and the Post-16 Careers Week, 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, further education, and training. We will ensure continued access to the new version of Stockport Jobs Match as a resource to support schools, colleges jobseekers and residents seeking to upskill.

#### **Improving opportunities and outcomes for residents with SEND**

We will set up a SEND and Neurodivergent Employment Forum to support access to, and awareness of support services, and work with employers to support them to reach out to those with SEND needs in recruitment processes.

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

In 2024/25, 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 2024 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 measure							
PI Code	PI Name	Reported	Good Performance	2021/22 Actual	2022/23 Actual	2023/24 Actual	2024/25 Target
ERH 5.1	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	683	868	660	700

The AEB Grant Project funding for Progression, ESOL and Digital runs from August to July. Targets set are the total numbers that have accessed support either to enrol on an ESOL course, accessed 121 digital support to access online platforms, mobile phone apps etc. to support their learning and residents that have received one-to-one support to help alleviate barriers to engaging in learning, volunteering, employment or to access mental health or addiction support.

Partnership measure							
PI Code	PI Name	Reported	Good Performance	2021/22 Actual	2022/23 Actual	2023/24 Actual	2024/25 Target
ERH 5.2	Employment & Skills Agreements	Annually	High	N/A	100%	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 Weir Mill, Stock Room, the former BHS Store, KAO Data Centre, Marple Leisure Centre, and Royal George Village

Partnership measure							
PI Code	PI Name	Reported	Good Performance	2021/22 Actual	2022/23 Actual	2023/24 Actual	2024/25 Target
ERH 5.3	Total number of Stockport employers signed up to the GM Good Employment Charter	Quarterly	High	-	55	73	150

This measure indicates the total number of Stockport employers who are signed up to the GM Good Employment Charter.

**Partnership measure**

PI Code	PI Name	Reported	Good Performance	2020/21	2021/22	2022/23	2023/24
ERH 5.4 GMS	Apprenticeship starts, rate per 100,000 population (and number)	Annually	High	1,000 (1,790)	1,084 (1,950)	1,033 (1,860)	N/A

This measure shows the number of learners who started an apprenticeship at any point during the full academic year (August to July), expressed as a rate per 100,000 of the population aged 16 to 64.

The most recent academic year for which figures are available is 2022/23, when there were 1,860 starts in Stockport – a rate of 1,033 per 100,000. This is higher than the GM average (1,016) and the national average for England (948), but lower than the average amongst our “statistical neighbours” (1,068).

Note that the Children, Families and Education 2023/24 Portfolio agreement includes a measure (CFE.28) relating to the number of 16-18-year-olds who are in apprenticeship (CFE.28) – in 2022/23 these accounted for 331 (17.8%) of the 1,860 apprenticeships in Stockport.

**Partnership measures**

PI Code	PI Name	Reported	Good Performance	2021/22 Actual	2022/23 Actual	2023/24 Actual	2024/25 Target
ERH 5.5	Continuing Education – Classroom Based Learning Overall Pass Rate (number)	Annually	High	92%	99%	90.7%	98%
ERH 5.6	Continuing Education – Classroom Based Learning Overall Retention Rate (number)	Annually	High	96%	97%	98.8%	98%
ERH 5.7	Continuing Education – Classroom Based Learning Overall Achievement Rate (number)	Annually	High	91%	96%	98.7%	96%
ERH 5.8	Continuing Education – learners from the borough’s priority areas (number)	Annually	High	42%	38.6%	45.7%	46%

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

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: 2023/24 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	2021/22 Actual	2022/23 Actual	2023/24 Actual	2024/25 Target
E&R 5.9	Percentage of unemployed 18–24-year-olds in the borough.	Quarterly	Low	5.9%	5.7%	5.9%	N/A
As at the end of March 2024, 5.9% (1,085 claimants) of 18-24-year-olds were unemployed in Stockport. This compares to 6.0% in the NW and 5.2% nationally.							
E&R 5.10	Percentage unemployed overall (16-64).	Quarterly	Low	3.9%	3.3%	3.2%	N/A
As at the end of March 2024, when 3.2% (5,745 claimants) were unemployed. This compares to 4.3% in the NW and 3.9% nationally.							
E&R 5.11 GMS (NEW)	Percentage of people aged 16-64 who are in employment (employees or self-employed)	Quarterly	High	75%	80%	75% (December 2023)	N/A
Unlike the two measures above, which are “snapshots” (taken on the second Thursday of each month) based on actual numbers of people claiming relevant benefits on that day, this measure is an estimate based on a survey undertaken across 12 months, the most recent of which relates to January to December 2023. The latest estimate is that around 75% of working age people in Stockport were either employees or self-employed (similar to NW England and national rates). Note that there is a significant margin of error for this 2023 Stockport figure, with a 95% confidence interval of 70.7% to 79.7%.							

Contextual measures							
PI Code	PI Name	Reported	Good Performance	Dec 2021	Dec 2022	Dec 2023	Target
E&R 5.12	Percentage of working age population with qualifications at Level 2 or above.	Annually	High	-	92.7%	93.9%	Aim to improve
This data is available annually from NOMIS and the latest data available shows the position to December 2023, when 93.9% of the working-age population had qualification levels at NVQ Level 2 or above. This compares 86.5% in GM to 86.6% in NW England and 86.5% in Great Britain.							

Contextual measures							
PI Code	PI Name	Reported	Good Performance	2021	2022	2023	2024 Target
ERH 5.13 GMS	Percentage of jobs in Stockport with pay above the Real Living Wage.	Annually	High	82.2%	87.8%	84.7%	N/A
ERH 5.14 GMS	Median Hourly Pay.	Annually	High	£15.00	£15.90	£16.83	N/A
<p>ERH 5.13 relates to the pay of employees working in the district, so in 2023, 84.7% of employees <b>working</b> in Stockport earned more than the Real Living Wage, compared to 87.1% of employees working across GM.</p> <p>ERH 5.14, on the other hand, relates to the annual hourly wage earned by employees who <b>live</b> in Stockport. The equivalent figure for all employees living in GM is £15.20.</p>							

# ECONOMY, REGENERATION AND HOUSING

## 3. FINANCIAL RESOURCES AND MONITORING



### 3.1 Resources

The resources available to the portfolio for 2024/25 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 £1.223m 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
Planning & Building Control	2,868	226	(2,172)	922
Adult Education	881	76	(1,230)	(273)
Directorate	330	35	(465)	(100)
Economy Work & Skills	473	222	(155)	540
Markets	195	32	(126)	101
Strategic Housing	367	1,003	(1,558)	(188)
Town Centre Development	94	77	0	171
<b>Total</b>	<b>5,208</b>	<b>1,671</b>	<b>(5,706)</b>	<b>1,173</b>

The table below shows the adjustments to the revenue cash limit budget for this portfolio since Quarter 4 2023/24. The indicative adjustments and savings were all agreed as part of the 2024/25 budget setting process.

	£000
<b>2023/24 Budget at Q4</b>	<b>1,468</b>
Reversal of Temporary Budget	(235)
<b>2023/24 Recurrent Budget at Q4</b>	<b>1,233</b>
<b>Applying Budget Choices, Savings:</b>	
Demand	0
Radically Digital	0
Robust Corporate Governance	(60)
Value for Money	0
<b>Total Savings</b>	<b>(60)</b>
<b>2024/25 Budget</b>	<b>1,173</b>

### 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 Cabinet 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 3<sup>rd</sup> September 2024.

Reserve Category	Reserve Narration	To be used for	Balance of Reserve £000
<b>Corporate Reserves</b>			
Corporate Reserves	Third Party Monies Reserve	CE Allen Bequest	79
Strategic Priority Reserve	Capital Investment Reserve - Merseyway	Mersey Square	82
Reserve Linked to Budget	Transformation - Invest to Save Reserve	Levelling up fund & Town funds for Cheadle	128
Strategic Priority Reserve	Infrastructure Investment Reserve	Marple Leisure	50
Strategic Priority Reserve	Capital Investment Reserve - Mayoral Development Corporation (MDC)	Stockport8	85
Strategic Priority Reserve	Cabinet Positive Investments	22/23 District and Local Centres Infrastructure (£0.250m)	233
Corporate Reserves	Legislative and Statutory Requirements Reserve	Planning Service Transformation	27
Corporate Reserves	Legislative and Statutory Requirements Reserve	Mirrlees Fields	176
Reserve Linked to Budget	Transformation - Invest to Save Reserve	Cheadle Business Eco Park	42
Strategic Priority Reserve	Capital Investment Reserve - Mayoral Development Corporation (MDC)	Stockport Exchange Masterplan / Phase 5	481
<b>Total</b>			<b>1,383</b>

### 3.5 Portfolio Savings Programme

The savings aligned to this portfolio for 2024/25 are shown in the table below.

MTFP Driver	Proposal	Value of savings (£000)
Robust Corporate Governance	Increase Fees & Charges in Planning & Building Control	60
<b>TOTAL</b>		<b>60</b>

### 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 2024/25 is shown in the table below.

	HRA Budget 2023/24 £000
<b>Expenditure</b>	<b>£000</b>
Management Fee	35,719
2023/24 Additional Repairs Cost	1,510
Hardship Fund	90
Council HRA Costs	1,380
Rents, rates, taxes & other charges	355
<b>Total management &amp; maintenance</b>	<b>39,063</b>
HRA share of interest charges (Per Item 8 Debit)	5,648
Depreciation of fixed assets	13,898
Debt management costs (Treasury Management)	66
New Build MRP, Interest and other	999
Bad debts provision	528
Solar PV Interest	57
Solar PV Voluntary MRP	0
Water Charges	5,113
<b>Total other costs</b>	<b>26,309</b>
<b>Total expenditure</b>	<b>65,372</b>
<b>Income</b>	
Rents of dwellings	(52,218)
Rents (non-dwellings) shops/garages/office rents	(300)
Charges for services & facilities	(5,978)
Solar PV FIT Income	(1,350)
Renewable Heat Incentive	(446)
Appropriations / Retained Income from RTBs	(65)
Water Charge Debit	(5,113)
<b>Total</b>	<b>(65,470)</b>
<b>Net cost of services</b>	<b>(98)</b>

Investment income	(75)
	(75)
<b>Net operating expenditure</b>	<b>(173)</b>
Capital met from revenue – Business Plan	0
Voluntary MRP	0
Contribution from Reserves	0
<b>(Surplus)/Deficit for year</b>	<b>(173)</b>
<b>(Surplus)/Deficit brought forward - HRA</b>	<b>(1,097)</b>
<b>Additional RCCO</b>	<b>0</b>
<b>Future investment reserve</b>	<b>173</b>
<b>Accumulated (surplus)/deficit at year end</b>	<b>(1,097)</b>

### 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.

Capital Funding comprises non-recurring resources from a range of sources. The portfolio capital programme for 2024/25 and beyond is detailed below.

Scheme	2024/25 Programme £000	2025/26 Programme £000	2026/27 Programme £000
<b>Housing</b>			
HRA - general capital schemes	16,325	15,176	15,465
HRA - new builds	23,597	20,074	15,525
Affordable Homes (SHL)	12,127	3,406	0
Disabled Facilities Grant	0	0	0
Strategic Housing - Renewal	433	0	0
Brinnington Regeneration: Mitigation Measures	114	0	0
<b>Housing Schemes total</b>	<b>52,596</b>	<b>38,656</b>	<b>30,990</b>
<b>Regeneration</b>			
Stockport Exchange (Phase 3)	9	0	0
Stockport Exchange Phase 4	1,712	0	0
Markets and Underbanks	33	0	0
Markets and Underbanks - NHLF	1,740	0	0
Merseyway Development	795	0	0
Merseyway Development - MIC	50	0	0
Future High Streets Fund	10,301	0	0
Solar PV Schemes	117	0	0
Weir Mill Development	26,313	0	0
Mayoral Development Corporation	7,103	1,000	124
Academy of Living Well	8,000	10,000	188
Cultural Development Fund	2,040	0	0
A6 Properties Demolition	89	0	0
Cheadle Eco Business Park	9	0	0
Changing Places Toilet Fund	131	0	0
<b>Regeneration Schemes total</b>	<b>58,442</b>	<b>11,000</b>	<b>312</b>
<b>TOTAL</b>	<b>111,038</b>	<b>49,656</b>	<b>31,302</b>

**Funding the Capital Programme:**

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

**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.
Disabled Facilities Grant	<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. Typical examples would include stair lifts, bathroom adaptations, door widening and substantial ramps.</p> <p>The 2024/25 allocation will be added to the programme when it becomes available.</p>
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.
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.
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>
Stockport Exchange (Phase 4)	<p>The next phase of the Stockport Exchange development comprising a 399 space MSCP and approximately 64,000 square foot office was completed during 2023/24.</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.
Markets and Underbanks - NHLF	The Townscape Heritage Initiative 'Rediscovering the Underbanks' enters its final full year of delivery in 2024, with the project completing in March 2025.

Scheme	Description
Merseyway Development	<p>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.</p> <p>The remaining allocation represents continuation of the redevelopment of the former BHS store.</p>
Merseyway Development - MIC	<p>The development comprises the conversion of the vacant former Next and adjacent gym into the Merseyway Innovation Centre (MIC).</p> <p>The remaining allocation is to fund the refurbishment of the lifts within the MIC.</p>
Future High Streets Fund (Stockroom)	<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	<p>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.</p>
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> <p>Homes England grant funding of £7.000m and GMCA grant funding of £3.650m is secured against the building and a well-regarded Northwest developer has bought the site to redevelop. The council is providing a commercial loan facility to fund the scheme.</p>
Mayoral Development Corporation	<p>The scheme relates to the acquisition of a number of sites within the MDC area.</p>
Academy of Living Well	<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>
Cultural Development Fund	<p>The scheme will transform Stockport's heritage-rich historic centre into a sustainable, world-leading digital arts neighbourhood.</p>
A6 Properties Demolition	<p>Demolition of A6 properties as part of the Stockport Exchange development.</p>



Scheme	Description
<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 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> <p>The programme for the scheme will be updated as future funding approvals take place.</p>
<p>Changing Places Toilet Fund</p>	<p>The changing places toilet fund will provide four new changing places facilities within the borough.</p> <p>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.</p> <p>The remaining allocation is to fund the completion of the final project at Cheadle which is due to complete in Quarter 1 of 2024/25.</p>

## 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
CFE	Children, Families and Education
CS	Core Strategy
CSR	Corporate Social Responsibility
ERDF	European Regional Development Fund
ERH	Economy, Regeneration and Housing
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
MDC	Mayoral Development Corporation
MIC	Merseyway Innovation Centre
MSCP	Multi-Storey Car Park
N/A	Not applicable
NLHF	National Lottery Heritage Fund
MRP	Minimum Revenue Position
NPPF	National Planning Policy Framework
NW	Northwest
ONS	Office for National Statistics
PI	Performance Indicator
PPRA	Portfolio Performance and Resources Agreement
PPRR	Portfolio Performance and Resources Report
Q	Quarter
RCCO	Revenue Contribution to Capital Outlay
RLW	Real Living Wage
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