

Executive decision taken by Leader/Cabinet portfolio holder



Decision taken by:

Cllr James MacCleary, Leader, LDC

Date of decision:

4 February 2021

Subject of report:

Future High Streets Fund: Re-imagining Newhaven programme

Exempt matter (if any as given under Schedule 12A of the Local Government Act 1972):

Part exempt. Appendix 1 is exempt due to commercial sensitivity - paragraph 3 under schedule 12A of the Local Government Act 1972.

Key decision:

No

Open summary of decision made:

- (1) To note the in-principle Future High Streets Fund offer from MHCLG.
- (2) To agree the Preferred Option to address the capital funding shortfall and commit the additional proposed co-funding outlined in exempt Appendix 1.
- (3) To delegate authority to the Director of Regeneration & Planning to complete the FHSF clarification exercise, subject to consultation with the Leader and the Chief Finance Officer.

Reason(s) for decision:

The in-principle offer from MHCLG is 69% of the original ask creating a shortfall in capital grant funding.

The Council must review the Re-imagining Newhaven programme costs and explore opportunities for additional co-funding to meet the shortfall in capital grant funding by end February 2021.

Newhaven remains a regeneration priority for the Council, building upon Enterprise Zone designation and investment from a range of partners, and the formation of the Newhaven Town Deal.

Alternative options considered:

An options appraisal is included within the report and considers the following options:

- Option 1 – removing elements of the programme to meet the funding envelope
- Option 2 – secure additional funding commitments from the Council
- Option 3 – secure additional funding from external sources.

Option 2 is the preferred option and is the subject of this report.

Was an executive councillor(s) consulted before decision was taken? If so, what was the result of this consultation?

Yes Cllr MacCleary and Cllr Nicholson were given a briefing on 25 January 2021. The preferred option was agreed, subject to business case as noted in the report.

Does the proposal involve any unplanned expenditure? If so, please confirm that you have consulted with the Chief Finance officer and include the date of consultation

This is unplanned expenditure, to make up a shortfall in funding awarded by the Future High Streets Fund. This has been discussed with the Deputy CFO and Deputy Chief Executive.

Date of consultation: 3 February 2021.

Signed:

Councillor James MacCleary, Leader of the Council

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