

## BOROUGH OF KETTERING

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<b>Report Originator</b>	Lisa Hyde - Executive Director	<i>Fwd Plan Ref No:</i> A18/031	
<b>Wards Affected</b>	ALL	13 <sup>th</sup> March 2019	
<b>Title</b>	<b>FUTURE HIGH STREET FUND – EXPRESSION OF INTEREST</b>		

**Portfolio Holder: Cllr Mark Dearing**

### **1. PURPOSE OF REPORT**

To appraise members of and seek endorsement for work being undertaken to develop an Expression of Interest to the Future High Street Fund in respect of Kettering Town Centre

### **2. BACKGROUND**

- 2.1 Kettering Town Centre, like many areas, is facing the challenges of a changing Town Centre environment. Although Town Centres are still important shopping places, they are also places for people to live, work and enjoy leisure time. In recognition of these universal challenges, the government has launched 'Our Plan for the High Street' which includes the Future High Street Fund (FHSF). The FHSF offers transformational funding to deliver projects which help make Town Centres fit for the future.
- 2.2 The FHSF is being managed by the Ministry for Housing, Communities and Local Government (MHCLG) and KBC officers are currently composing an Expression of Interest (EOI) for submission by 22<sup>nd</sup> March 2019. We understand from MHCLG that the fund is likely to be heavily oversubscribed and are working with stakeholders to ensure Kettering's EOI aligns closely with the grant criteria. Stakeholders will include the newly formed Town Centre Task and Finish Group.
- 2.3 The EOI offers an opportunity for bidding authorities to set out their challenges and strategic approach to regenerating their town centres. It does not seek detail on the individual projects which could be included in a full bid. This information will be required in Phase 2 and revenue funding to develop detailed business cases will be available from the FHSF at that stage.
- 2.4 An announcement on places moving onto Phase 2 business case development is expected by the summer with 'shovel ready' projects being fast tracked for final business case submissions by late 2019 and the remainder by spring 2020. If Kettering's EOI progresses to Phase 2, it is likely to fit within the latter timeframe.
- 2.5 As part of the EOI, bidding authorities must evidence that they have undertaken engagement with all relevant stakeholders and that these stakeholders agree with

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the vision for the Town Centre. This vision is set out in the Kettering Town Centre Delivery Plan 2018-25. A proposed letter of support is set out in **Appendix A** and members are requested to endorse this letter for inclusion in the EOI.

### **3. CONSULTATION AND CUSTOMER IMPACT**

- 3.1 The EOI is based on the implementation of the Kettering Town Centre Delivery Plan 2018-25. This plan was developed following feedback from the Kettering Town Centre Conference 2017. Other stakeholders representing a range of private, public and community interests in the Town Centre have also been contacted to engage in the EOI stage and provide letters of support.
- 3.2 Should Kettering progress to Phase 2, further consultation will be held during the development of a detailed business case.

### **4. POLICY IMPLICATIONS**

- 4.1 The Kettering Town Centre Action Plan (AAP), adopted in July 2011, sets out aspirations for the town centre up to 2021. The vision for Kettering Town Centre is 'to create a vibrant heart for Kettering; a place that is characterful, distinctive and fun'. The AAP sets out a vision to bring more residential and employment uses into the town centre in addition to enhancing the experiential qualities in the Town Centre including its heritage assets. This vision resonates with the objectives of the FHSF. The Kettering Town Centre Delivery Plan 2018-28 sets out 19 projects based on the guiding principles of the AAP.

### **5. FINANCIAL RESOURCE IMPLICATIONS**

- 5.1 It is likely that revenue funding from the FHSF to develop business cases will be oversubscribed so there is no guarantee that local authorities will receive the full amount requested within the EOI. Should Kettering proceed to Phase 2, any possible gap in funding will require further consideration.
- 5.2 If Kettering is successful following a Phase 2 submission, co-financing implications will need to be considered to provide a mix of match funding. More detail on these costs will be emerge during the business planning stage.

### **6. HUMAN RESOURCE IMPLICATIONS**

None

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### 7. LEGAL IMPLICATIONS

None

### 8. RECOMMENDATION

- 8.1 Note progress in the development of an Expression of Interest for Kettering Town Centre to the Future High Street Fund
- 8.2. Endorse the Letter of support for an Expression of Interest as set out in Appendix A

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