

Committee Name and Date of Committee Meeting

Cabinet – 13 February 2023

Report Title

Place Based Investment Strategy

Is this a Key Decision and has it been included on the Forward Plan?

Yes

Strategic Director Approving Submission of the Report

Paul Woodcock, Strategic Director of Regeneration and Environment

Report Author(s)

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Ward(s) Affected

Borough-Wide

Report Summary

This report presents the Rotherham Place Based Investment Strategy (PBIS) for approval. The Strategy responds to the South Yorkshire Mayoral Combined Authority’s (SYMCA) creation of a single pot of funding, the ‘South Yorkshire Renewal Fund’, and provides the framework and principles to determine how the Renewal Fund may be used in Rotherham.

Recommendations

1. That Cabinet approves the Rotherham Place Based Investment Strategy.

List of Appendices Included

Appendix 1 Rotherham’s Place Based Investment Strategy

Appendix 2 Equality Impact Assessment

Appendix 3 Carbon Impact Assessment

Background Papers

None

Consideration by any other Council Committee, Scrutiny or Advisory Panel

None

Council Approval Required

No

Exempt from the Press and Public

No

Place Based Investment Strategy

1. Background

1.1 South Yorkshire Renewal Fund

In partnership with Local Authorities across South Yorkshire the South Yorkshire Mayoral Combined Authority (SYMCA) has been developing an approach to the allocation of the devolved 'South Yorkshire Renewal Fund'. In consultation, the SYMCA, and the four South Yorkshire Councils, have agreed to create locally developed 'Place Based Investment Strategies (PBIS)' which set out local investment priorities for the first tranches of funding.

1.2 This report presents Rotherham's PBIS to Cabinet for consideration and if approved the subsequent submission to the SYMCA.

2. Key Issues

2.1 A 'Place-Based Approach'

The approach is based on the principle that every place is unique, defined by its geography, its people, its culture and history, and that successful development of the built environment, and the building of a resilient economy, rests on understanding the contributions and value of these factors.

2.2 The PBIS is therefore based upon Rotherham taking a 'place based' approach to investment which looks beyond buildings and infrastructure to the needs and assets of its community, recognising that quality infrastructure in the right location has the power to create truly positive and lasting economic and social impact.

2.3 With this approach in mind Rotherham's Strategy is thematically led, as below:

- Vibrant & Resilient Places
- Culture & Visitor Economy
- Innovation, Enterprise & Growth
- Skills, Education & Employment
- Sustainability & Net Zero
- Transport & Mobility
- Digital
- Housing, Land & Development

2.4 The Strategy is a cross-cutting, joined up approach to meeting the needs of the Borough's communities, residents and businesses and the subsequent targeting of investment. The Strategy has been shared with partners through the Rotherham Together Partnership and partners will be included in further consultation on the development of projects.

- 2.5 The PBIS will effectively replace the Economic Growth Plan 2015 – 2025 replacing the need to revise the current document.
- 2.6 **Future Investment Opportunities**
The PBIS will pave the way for the Council and its partners to seek any funding that may be made available through the MCA's devolved budget; it does not aim to specify what funding is required nor determine which pots of funding may be appropriate, this will be a separate process undertaken within both the MCA's and Council's Governance arrangements.
- 2.7 The PBIS summarises investment opportunities (i.e. potential projects) that align to each of the themes as above. Although not an exhaustive list, it sets out Rotherham's priority Place-Based projects. Of these projects, some may require additional funding for delivery, others may be fully funded, but all are considered priorities and in line with local and regional aims and objectives.
- 2.8 **Time-Bound**
Rotherham's PBIS is time bound and this first iteration focusses on investment to 2025. Priorities to 2025 are centred around projects which are in progress and strategically aligned. This ensures new investment will complement existing investment, retaining focus on priorities and delivering on promises. The document also provides the potential for new schemes and projects to be identified, which is valuable in economic development and regeneration (and often termed 'pipeline projects').
- 3. Options considered and recommended proposal**
- 3.1 That Cabinet approve the PBIS and endorse its submission to the SYMCA. **This is the recommended option.**
- 3.2 That Cabinet do not approve the PBIS. This option is not recommended as it will jeopardise Rotherham's chances of attracting further capital and revenue funding made available through the MCA, putting the Borough at a disadvantage within South Yorkshire.
- 4. Consultation on proposal**
- 4.1 The PBIS assembles the outcomes and priorities of various cross-service strategies and policies. Consultation with the public and partners has been carried out during the formation of these individual strategies and thus informs the direction of the PBIS.
- 4.2 The first iteration of the PBIs is focused on delivering agreed programmes drawn from current strategies and policies that have been consulted upon. Further consultation will take place to inform the PBIS post 2025.
- 5. Timetable and Accountability for Implementing this Decision**
- 5.1 The PBIS would be presented to the SYMCA following Cabinet (and subject to call-in procedures) in February.

6. Financial and Procurement Advice and Implications

- 6.1 There are no direct procurement implications arising from the recommendations detailed in this report. As and when funding is granted, procurement considerations must be given to how this will be spent, ensuring compliance with Public Contracts Regulations 2015 (as amended) and the Council's own Financial and Procurement Procedure Rules.
- 6.2 Similarly, there are no direct financial implications. The cost of creating the Strategy is found from within existing approved budgets. The strategy helps support decisions on where to find funding, that may be made available through the MCA's devolved budgets. If funding is found the Council's normal approval process applies.

7. Legal Advice and Implications

- 7.1 There are no direct legal implications arising from the recommendation within this report.

8. Human Resources Advice and Implications

- 8.1 There are no direct HR implications to this proposal.

9. Implications for Children and Young People and Vulnerable Adults

- 9.1 The Place Based approach to the creation of this Strategy aims to deliver benefits to all members of the Rotherham community.

10. Equalities and Human Rights Advice and Implications

- 10.1 The Place Based approach to the creation of this Strategy aims to deliver benefits to all members of the Rotherham community. The implications of the various projects and investments proposed will be the subject of individual Equality Assessments within their own approval processes.

11. Implications for CO2 Emissions and Climate Change

- 11.1 There are not considered to be any direct implications arising from the endorsement of the PBIS.

12. Implications for Partners

- 12.1. The PBIS gives consideration to projects which would see the Council working in partnership with neighbouring Local Authorities as well as organisations working across the Borough. These opportunities are considered in the project matrix sections under each thematic header.

13. Risks and Mitigation

- 13.1 The Council has been successful in attracting a significant amount of public and private sector investment and is committed to the delivery of an

ambitious capital programme. The Council will be realistic in its capacity to deliver and will ensure due consideration is given to taking on any additional commitments into its capital programme.

- 13.2 Additionally, delivery of the current programme in today's market is recognised as challenging, with increasing cost, and product and workforce availability challenges. In the immediate term therefore prioritisation for investment will be to ensure delivery of the existing capital programme through the provision of additional funding to close gaps, add value or expedite project delivery.

14. Accountable Officers

Tim O'Connell, Head of RiDO

Simon Moss, Assistant Director; Planning, Regeneration & Transport

Approvals obtained on behalf of Statutory Officers: -

	Named Officer	Date
Chief Executive	Sharon Kemp	30/01/23
Strategic Director of Finance & Customer Services (S.151 Officer)	Judith Badger	25/01/23
Assistant Director Legal Services (Monitoring Officer)	Phil Horsfield	26/01/23

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