

ROTHERHAM BOROUGH COUNCIL – REPORT TO MEMBERS

1.	Meeting:	Cabinet Member for Town Centres , Growth & Economic Prosperity
2.	Date:	20th February 2012
3.	Title:	RERF - Rotherham Town Centre Development Fund
4.	Programme Area:	Environment and Development Services

5. Summary

This report seeks approval of an allocation of £50,000 RERF towards funding of a development fund for Rotherham town centre

6. Recommendations

That £50,000 of RERF revenue is approved towards the setting up of a Rotherham town centre development fund.

7. Proposals and Details

With the closure of Yorkshire Forward and the ending of Single Pot funding the main source of finance to deliver the Rotherham Town Centre Renaissance has been removed.

Despite this a number of projects have been, or are being, delivered, including:-

- Rail Station
- Minster Gardens
- Riverside House
- Civic Site redevelopment.

There are still some pots of public funding available (i.e. Regional Growth Fund and Growing Places Fund) and the Council are also working much more closely with the private sector on joint projects. However, in order to attract the support and funding for these projects we need to have the projects work up to a certain level, which often requires drawings, feasibility work, site surveys, taking a site to the market, etc.

Where possible work will be carried out by RMBC staff, retaining the RERF monies for those times when funding to procure work is required (which is often the case internally for architects, landscape design, valuation etc).

The projects to be supported will be identified as the town centre regeneration progresses, but current proposed projects that could be supported by the Fund include:-

- Town centre cinema development
- Effingham Square public realm
- Markets redevelopment
- Forge Island
- Rail Station/River Walkway
- Church Street public realm
- Masterplan for Westgate/Sheffield Road

The application has been appraised by the Regeneration Team in Planning, Regeneration and Culture and been judged to be eligible to receive RERF support.

8. Finance

Funding	Status or funding. Approved/ Awaiting Approval	2011/2012	2012/2013	2013/2014	Total
RERF					
Capital					-
Revenue		5,000	30,000	15,000	50,000
TOTAL RERF		5,000	30,000	15,000	50,000
Other Funding Sources					
					-
					-
					-
					-
TOTAL OTHER FUNDING		-	-	-	-
Grand Total		5,000	30,000	15,000	50,000

There is currently £125,461 of revenue money available under the RERF programme. This is sufficient to fund this project and the Lower Don Valley Masterplan project (£10,000), which is also being discussed at today's meeting

9. Risks and Uncertainties

Further funding will be required to deliver the projects developed using the Fund. This will be difficult in the current economic climate, but innovative and new ways of financing the projects will be one of the issues covered by the feasibility work.

10. Policy and Performance Agenda Implications

The Masterplan will contribute to the following strategic priorities under the Achieving Theme of the Community Strategy:-

- Revitalise the town centre
- Promote business start ups, growth and investment
- Improve access and remove barriers to employment.

11. Background Papers and Consultation

Consultation will be a major part of any feasibility or development work which is carried out using the RERF monies.

The LSP Board has agreed to the setting up of a new structure to ensure widespread consultation and involvement in the town centre. This will comprise an

open forum for residents and businesses and an operational group of officers from the main town centre organisations including Council and Chamber.

A copy of the full RERF application form for this project is available on request.

RMBC Finance have been consulted on the report.

Contact Name:

Simeon Leach, Regeneration Manager, Ext 23828

Email simeon.leach@rotherham.gov.uk