

ROTHERHAM BOROUGH COUNCIL – REPORT TO MEMBERS

1.	Meeting:	Cabinet Member and Advisers for Business Growth and Regeneration
2.	Date:	Monday 12th January 2015
3.	Title:	RERF approvals
4.	Programme Area:	Environment and Development Services

5. Summary

This report informs the Cabinet Member of two approvals made by the Director for Planning, Regeneration and Culture, from the £75,000 RERF allocation to the “Rotherham Growth Fund”

6. Recommendations

It is noted that RERF funding has been allocated to the following projects, from the recent £75,000 award:-

Advanced Manufacturing Innovation District - £50,000

Rotherham Markets redevelopment - £15,000

7. Project details

Advanced Manufacturing Innovation District (AMID)

The Sheffield-Rotherham Economic Corridor has been identified as one of the major economic drivers for the City Region, delivering large numbers of jobs and business starts. The Corridor and its major economic potential has been included in the City Region’s Strategic Economic Plan (SEP)

Discussions have now taken place between RMBC, Sheffield City Council and Sheffield University about how best to progress the development of the area. The proposed way is to build on the concept of an “Innovation District” based around the research and innovation capacity of the AMP/AMRC, plus Factory 2050 at Sheffield Business Park. This would then link with major manufacturing companies based in the area (i.e. Tata and Firth Rixson), plus improved transport links and the housing, retail and culture/leisure offer.

The RERF money is required for two pieces of work:-

- 1) A visit to the area in January by Bruce Katz and two colleagues from the Brookings Institution. Bruce is acknowledged as the world leading authority on Innovation Districts.
 - 2) Development of a masterplan for the Innovation District, which will be produced by an external consultant. The Masterplan will be used as a bidding document for accessing monies through the “Growth Deal” and other funding sources, in order to deliver the Innovation District.
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Rotherham Markets redevelopment

It has been agreed that in order to make the most of the opportunities and minimise the threats that the Market Complex faces from the new Tesco store, it needs to undergo a redevelopment/modernisation programme.

RMBC officers are currently working up the options for this redevelopment, which will be brought to CSART, SLT and Members early in the New Year. These may range from improvements to the entrances and signage, all the way through to a major redevelopment and reconfiguring of the outdoor markets plus works to the indoor section.

This requires Architect's drawings of the potential options, plus valuations of the current and proposed infrastructure. The RERF funds will pay for these, both of which will be carried out by Council staff.

8. Finance

A total of £65,000 has been awarded to these two projects, leaving £10,000 still to allocate from the £75,000 RERF award made to the "Growth Fund" project on 6th October 2014.

All money must be fully defrayed by 31st March 2015

9. Risks and Uncertainties

Delivery of both the Innovation District and the Markets redevelopment will be dependent on securing major capital funding.

10. Policy and Performance Agenda Implications

These projects will contribute to delivery of the RMBC corporate priority of stimulating the local economy and helping people into work

It will also contribute to the delivery of a number of objectives from the emerging Rotherham Growth Plan:-

- Deliver 10,000 net new private sector jobs by 2025
- Target support on those sectors in which Rotherham has an identifiable economic advantage
- Market Rotherham as a great place to do business

11. Background Papers and Consultation

RMBC Finance has been consulted on the report.

RERF – Rotherham Growth Fund; Paper for Cabinet Member for Business Growth & Regeneration on 6th October 2014

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