



RECORD OF DELEGATED OFFICER DECISION

Key Decision ✓

SUBJECT:

Welsh Government's Town Centre Repayable Funding Scheme (Phase 4)

PURPOSE OF REPORT:

In accordance with the Council's Scheme of Delegation, this report has been prepared to accompany the intended officer decision of the Director of Regeneration and Planning as described below:

The report provides details on the Welsh Government's Town Centre Repayable Funding Scheme (Phase 4) and the application requirements.

The purpose of this report is to seek a decision on whether to submit an application to Welsh Government for a new phase of the Town Centre Repayable Funding Scheme (Phase 4).

The scheme was launched at the end of July 2017 and clarification on key details of the funding was received from Welsh Government during August with a deadline for submission of proposals on 15th September. Because of this an urgent decision is required.

DELEGATED DECISION (Date):

It is agreed that:

- (a) An application is submitted to Welsh Government by 15th September 2017 with final detail to be determined by the Director of Regeneration and Planning.


Chief Officer Signature

JANE COOK
Print Name

7th Sept 2017
Date

The decision is taken in accordance with Section 15 of the Local Government Act, 2000 (Executive Functions) and in the terms set out in Section 5 of Part 3 of the Council's Constitution



CONSULTATION

[Handwritten Signature]

7/9/17

CONSULTEE CABINET MEMBER SIGNATURE

DATE

[Handwritten Signature]

7/9/17

CONSULTEE OFFICER SIGNATURE

DATE

CALL IN PROCEDURE RULES.

IS THE DECISION DEEMED URGENT AND NOT SUBJECT TO CALL-IN BY THE OVERVIEW AND SCRUTINY COMMITTEE:

YES ✓

Reason for urgency: The scheme was launched at the end of July 2017 and clarification on key details of the funding was received from Welsh Government during August with a deadline for submission of proposals on 15th September. Because of this an urgent decision is required.

If deemed urgent - signature of Mayor or Deputy Mayor or Head of Paid Service confirming agreement that the proposed decision is reasonable in all the circumstances for it being treated as a matter of urgency, in accordance with the overview and scrutiny procedure rule 17.2:

[Handwritten Signature]

(Mayor)

7.9.

(Dated)

NB - If this is a reconsidered decision then the decision Cannot be Called In and the decision will take effect from the date the decision is signed.



FOR CABINET OFFICE USE ONLY

PUBLICATION & IMPLEMENTATION DATES

PUBLICATION

Publication on the Councils Website:- 07-09-17.

DATE

IMPLEMENTATION OF THE DECISION

Note: This decision will not come into force and may not be implemented until the expiry of 5 clear working days after its publication to enable it to be the subject to the Call-In Procedure in Rule 17.1 of the Overview and Scrutiny Procedure Rules.

Subject to Call In the implementation date will be

DATE


Secretary to the Cabinet Signature

CHRISTIAN SS HANACIAN
Print Name

7/9/17.
Date



Further Information

Directorate:	Regeneration and Planning
Contact Name:	Peter Mortimer
Designation:	Funding and Implementation Manager
Tel.No.	01443 490407



RHONDDA CYNON TAF COUNTY BOROUGH COUNCIL

A REPORT TO ACCOMPANY A DECISION OF THE DIRECTOR OF REGENERATION AND PLANNING

4th SEPTEMBER 2017

Welsh Government's Town Centre Repayable Funding Scheme (Phase 4)

AUTHOR: Peter Mortimer, Funding and Implementation Manager

1. PURPOSE OF THE REPORT

- 1.1 The purpose of this report is to seek a decision on whether to submit an application to Welsh Government for a new phase of the Town Centre Repayable Funding Scheme (Phase 4).
- 1.2 The scheme was launched at the end of July 2017 and clarification on key details of the funding was received from Welsh Government during August with a deadline for submission of proposals on 15th September. Because of this an urgent decision is required.

2. RECOMMENDATIONS

It is recommended that:

- 2.1 An application is prepared to be submitted to Welsh Government by 15th September 2017 with final detail to be determined by the Director of Regeneration and Planning.

3. REASON FOR RECOMMENDATION

- 3.1 An application to the Welsh Government Town Centre Repayable Funding Scheme (Phase 3) was agreed by Delegated Decision on 9th September 2016. The decision also established the details of the scheme in Pontypridd and Aberdare town centres according to the Welsh Government guidance to operate the scheme in a maximum of two town centres per local authority area. This resulted in an award of £860,000 in Repayable Funding in January 2017.
- 3.2 A number of buildings have been identified in the context of potential funding opportunities, examples being the Bingo Hall in Pontypridd and the Black Lion site and the Rates Building in Aberdare. A further successful application to the Town Centre Repayable Loan Funding Scheme will provide an opportunity to bring forward regeneration of key town centre buildings by continuing to work with private sector partners to deliver the schemes



4. BACKGROUND

- 4.1 The Welsh Government has recently announced a new phase of the Town Centre Repayable Funding Scheme (Phase 4) for 2017/18. The total amount available is £2.595 million across Wales, to be released to participating local authorities in the 2017/18 financial year. This round of funding must be committed by September 2019.
- 4.2 Phase 4 of funding is subject to the same guidance as Phase 3, details of which are contained within the Delegated Decision in September 2016. As previously described, the loan may be used:
- Directly by Local Authorities to acquire and unlock sites and premises with the intention of packaging and selling a proposal on the open market within an agreed timeframe;
 - Directly by Local Authorities to redevelop or refurbish sites and premises within an agreed timeframe; and
 - By Local Authorities to provide loans to third parties for repayment within an agreed timeframe.
- 4.3 The funding may be recycled over a 15 year period and Welsh Government required it returned in full after 15 years. The maximum time frame for each loan is 5 years. Local Authorities should ensure that the funding available is recycled at least three times.
- 4.4 The Welsh Government has confirmed that further funding may be made available, in addition to the £2.595 million if other local authorities decommit funding from Phase 2. However, the Welsh Government has confirmed that the terms and conditions of any award of this funding are yet to be determined.
- 4.5 The process and next steps are as follows:

15 th September 2017	LAs to submit applications
Late September 2017	WG internal Panel to review applications
October 2017	Minister to consider applications
November 2017	Offer letters to be issued

5. THE PROPOSAL

- 5.1 It is proposed that an application is submitted for a Town Centre Repayable Loan Fund worth £975,000. If the application is successful, the scheme will target and support further key building investments that will result in key outputs and outcomes within Pontypridd and Aberdare town centres.



6. EQUALITY AND DIVERSITY IMPLICATIONS

- 6.1 An Equality Impact Assessment (EqIA) screening form has been prepared for the purpose of this report. It has been found that a full report is not required at this time. Further information may be required during implementation.

7. CONSULTATION

- 7.1 Discussions have taken place with Finance, Procurement and Legal services. Relevant service areas within the Council have also been consulted.

8. FINANCIAL IMPLICATION(S)

- 8.1 As the funding is capital fund only, no additional funding to manage and administer this initiative will be provided by the Welsh Government. Any costs to administer the scheme will need to be financed by charging fees on the loans, to be determined by the Local Authority. Any fees charged should be the minimum funding required to manage and administer the scheme.

- 8.2 Any profits arising from the initiative will be shared equally between the Local Authority and the Welsh Government, at the end of the 15 year period. Any profit raised during the initiative should be added to the total loan funding available and recycled accordingly.

9. LEGAL IMPLICATIONS OR LEGISLATION CONSIDERED

- 9.1 It is considered that the Town Centre Repayable Funding Scheme can be administered under the Councils lawful powers.

10. LINKS TO THE COUNCILS CORPORATE PLAN/OTHER CORPORATE PRIORITIES/SIP

- 10.1 A Town Centre Repayable Funding Scheme will contribute to the Building a Strong Economy priority within the Corporate Plan.



LOCAL GOVERNMENT ACT 1972

AS AMENDED BY

THE LOCAL GOVERNMENT (ACCESS TO INFORMATION) ACT 1985

RHONDDA CYNON TAF COUNTY BOROUGH COUNCIL

**A REPORT TO ACCOMPANY A DECISION OF THE DIRECTOR OF
REGENERATION AND PLANNING**

4th September 2017

**Welsh Government's Town Centre Repayable Funding Scheme (Phase
4)**

Background Papers: None.

Officer to contact: Peter Mortimer, Funding and Implementation Manager