

**Cabinet Meeting Resolution**

**Executive  
Forward Plan  
Reference**

**E3686**

**Somer Valley Enterprise Zone Investment**

<b>Date of Meeting</b>	12-Feb-26
<b>The Issue</b>	To continue to support further investment (if necessary, from the Council) for the delivery of the Somer Valley Enterprise Zone scheme.
<b>The decision</b>	<p>(1) To reaffirm the commitment to promoting the Somer Valley Enterprise Zone (SVEZ) scheme, notwithstanding the Council's recognition of potential viability concerns with the project.</p> <p>(2) If the SVEZ scheme proceeds, to acknowledge that up to £53m may need to be secured from various means to ensure the delivery of the project, including potential further investment from the Council, other public funding sources, public loans and developer partnership.</p>
<b>Rationale for decision</b>	The affirmation of the Council's commitment to deliver the scheme is necessary due to current evolving advice on the viability deficit, which is revisiting the viability scenarios and assumptions underpinning the scheme. The delivery of the SVEZ is identified as a corporate priority in the B&NES Economic Strategy (2014-2030). The SVEZ will provide economic, environmental and social benefits to the area.
<b>Other options considered</b>	<p>1) Do nothing – without continued support for further investment and based on the viability position as currently assessed, there is a considerable risk to securing the Compulsory Purchase Order (CPO). If the CPO is not secured, the scheme will not come forward. Support for further investment is therefore critical to the delivery of the scheme, in parallel with exploring other options for resolving potential viability concerns.</p> <p>2) Delay – the Council could delay promoting the CPO until there is more certainty as to the viability position and other options being available for resolving viability concerns (for example, appointing a developer partner). However, the scheme has been in contemplation for many years and is needed to address existing issues in the area. Further delay adversely affects landowners affected by the scheme due to prolonged uncertainty. It could also risk funding sources which are already committed or expected to be committed. The Council considers that the scheme should come forward now and has already committed to progressing the scheme as soon as practically possible, subject to future approvals prior to implementation, and with other options pursued in parallel.</p>

**The Decision is subject to Call-In within 5 working days of publication of the decision**