

Cabinet Meeting Resolution

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| Executive Forward Plan Reference | E2538 |
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West of England LEP - Revolving Infrastructure Funding

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| Date of Meeting | 10-Apr-13 |
| The Issue | <i>B&NES have submitted bids to the LEP for funding infrastructure within the Bath EA. Project approval is being sought for replacement Destructor Bridge, Gas Holder decommissioning and Flood Mitigation.</i> |
| The decision | <p>(1) To AUTHORISE the Strategic Director for Place in consultation with the Cabinet Member for Sustainable Development and Strategic Director for Resources to enter into contracts with the LEP for RIF funding agreements (including drawdown and repayment schedules subject to the Council's Capital Governance approval process for the first 3 priority scheme bids):</p> <p>(a) Decommissioning and decontamination of the Windsor Gas Station: to enable removal of the HSE restriction on development at Bath Western Riverside and other sites in the Windsor Bridge area.</p> <p>(b) The construction of a new road and pedestrian bridge to replace the Destructor Bridge at BWR: to provide access to the BWR western site.</p> <p>(c) The provision of flood mitigation works for the enterprise area, comprising river and landscape works between Churchill Bridge and Midland Bridge.</p> <p>(2) To AUTHORISE the Strategic Director for Place in consultation with the Cabinet Member for Sustainable Development and Strategic Director for Resources to enter into Contract with Crest (by extending the current Corporate Agreement) to use RIF for decommissioning of the Gas Holder on the basis of a policy based loan at an appropriate market rate for a maximum of five years on the grounds of economic development; and</p> <p>(3) To APPROVE the schemes set out above as Capital Projects in the 2013/14 Capital Programme to covert from in-principle to fully approved now the business case for the investment has been completed.</p> |
| Rationale for decision | The decision supports the implementation of the Councils stated policy to delivery its Economic Strategy for housing and employment growth, strengthening Baths economy. It implements essential as identified in Baths critical infrastructure list (JC can you correct my terminology please) to facilitate delivery of core sites within the Bath Enterprise Area. |
| Other options considered | <p>Do nothing: Failure to invest in critical infrastructure will undermine the Core strategy and achievement of Baths Economic Strategy and housing policy.</p> <p>Private Sector Market led implementation: All these projects act as enabling infrastructure requiring up front investment to bring forward regeneration. Reliance on the private sector will delay implementation and risk delivery of projects within the current Core Strategy plan period to 2030.</p> |
| Declarations of Interest | None |

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