

Single Member Cabinet Decision

<b>Executive Forward Plan Reference</b>	<b>E 2680</b>
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**Bath Enterprise Area: Innovation Quay Capital Approval**

<b>Decision maker/s</b>	Cllr Paul Crossley, Leader, Cllr Ben Stevens, Cabinet Member for Community Regeneration
<b>The Issue</b>	On the 11th July 2013 ( Minute 20 ) Council approved the proposals set out in the West of England (WofE) City Deal Growth Incentive scheme the four Unitary Authorities in the sub-region, working in partnership with the WofE Local Enterprise Partnership, to retain and pool business rate income generated in the designated fiscal boundaries of the Enterprise Zone (EZ) and Enterprise Areas's (EA) in order to invest in economic growth and the creation of new jobs Programme entry status now exists to progress mixed use regeneration of the Bath Innovation Quarter in the Enterprise Area and specifically the Bath Quays sites to deliver a new Central Business District for the city with associated retail, residential, and potential for a new and larger Innovation Centre for Bath. To bring this forward, the Council will be utilising Economic Development Funding (EDF) generated by the Bristol and West of England City Deal. In order to develop and submit a full Business Case to the LEP, capital approval of Provisional funds within the Council's approved Capital Programme is required.
<b>Decision Date</b>	06 August 2014
<b>The decision</b>	The Cabinet Members agree; 1 To fully approve the Capital Items for Bath Quays North & Bath Quays South totalling £1.65M identified within the Councils adopted Capital Programme (2013/14 & 2014/15). 2 The Strategic Director for Place in consultation with the Leader and Strategic Director for Community Regeneration is authorised to; (1) Develop the business case for Innovation Quay and submit to the Local Enterprise Partnership for approval of Economic Development Funding. (2) Progress enabling activities encompassing the re-provision of car parking to replace Avon street, demolitions, highway and strategic utility infrastructure, design of the footbridge and related disposal activities in order to bring the site forward for the development of office and other mixed uses in line with the Enterprise Area Masterplan.
<b>Rationale for decision</b>	As part of the City Deal agreement the Local Enterprise Partnership and the WofE Authorities have set out their growth ambitions. It is anticipated that the Enterprise Zone and Enterprise Area's will deliver in excess of 60,000 new jobs by 2030 with the Bath City Riverside EA expected to contribute up to 9,000 jobs. Delivery will be closely monitored by Government who have required interim targets to be set : by 2018/19 it is expected that 1,700 new jobs will have been created in the Bath City Riverside EA and bringing forward Innovation Quay is

	critical to meeting that target.
<b>Financial and budget implications</b>	Each Council will need to consider the inclusion within their capital programme of critical infrastructure or other high priority schemes as they develop business cases for consideration by the LEP. It is important to recognise that whilst a Council can borrow to fund the full cost of an approved scheme, the level of revenue support they receive back to support this borrowing will always be limited by the available funds of the Economic Development Fund.
<b>Issues considered</b>	Social Inclusion; Sustainability; Human Resources; Property; Young People; Equality (age, race, disability, religion/belief, gender, sexual orientation); Human Rights; Corporate; Health & Safety;
<b>Consultation undertaken</b>	Ward Councillor; Cabinet colleagues; Other B&NES Services; Stakeholders/Partners; Other Public Sector Bodies; Section 151 Finance Officer; Chief Executive; Monitoring Officer
<b>How consultation was carried out</b>	Corporate Governance process, West Of England LEP Board
<b>Other options considered</b>	None

<b>Signatures of Decision Makers</b>	
<b>Date of Signature</b>	6 <sup>th</sup> August 2014

**Subject to Call-in until 5 Working days have elapsed following publication of the decision**