

**STOCKTON-ON-TEES BOROUGH COUNCIL**

**CABINET RECOMMENDATIONS**

**PROFORMA**

Cabinet Meeting .....13th February 2014

1. Title of Item/Report

Housing Led Regeneration Scheme Updates

2. Record of the Decision

Consideration was given to a report that gave a position statement in relation to the following Council's major 'housing lead' regeneration schemes:-

Mandale Park  
Meadow Rise (Hardwick)  
Nursery Gardens (previously known as Parkfield and Mill Lane phase 1)  
West End Gardens (new 'scheme name' for the new build site previously known as Parkfield and Mill Land phase 2)  
Swainby Road  
Victoria Estate

The report summarised how each contributed to the Borough's broader regeneration ambitions in creating vibrant / sustainable communities and town centres.

The report outlined that the housing market had been turbulent over recent years and this had had a dramatic impact on many housing regeneration schemes (both regionally and nationally). The report highlighted that the value of brownfield development land had fallen significantly and this had come at a time when the 'traditional' means of securing external funding had ceased. Without these funding opportunities brownfield sites were becoming increasingly difficult to deliver on the grounds of financial viability. In the absence of no alternative funding opportunities, Members were asked to agree the use of £1.6m of VAT Shelter monies to ensure the continued delivery / momentum of the Councils housing regeneration priorities. Thereby enabling each scheme to support the Councils broader regeneration ambitions via the improvement of physical environment neighbourhoods, securing significant levels of inward investment and through the provision of training and employment opportunities.

Also, referenced within the report work had been done to ensure that the

affordable housing provided on each site directly addresses housing need. In Mandale and Hardwick this had been achieved by partners securing revised planning approvals for 2-bed rather than 3-bed houses in the later phases of development. Whilst at West End Gardens, Swainby Road and Victoria this would be incorporated from the outset of the scheme.

RESOLVED that:-

1. The positive progress currently being made on each scheme be noted.
2. In these challenging economic times it be acknowledged that the value of 'brownfield development land' had fallen significantly since the original Swainby Road and Victoria Estate financial appraisals were undertaken. This has occurred at the same time that access to external funding to support such regeneration schemes had ceased.
3. The revised financial position as detailed in paragraphs 27 – 29 of the report (an anticipated funding gap of £1.6m) be noted.
4. In the absence of any external funding the re-profiling / use of previously negotiated VAT shelter monies be approved to ensure the continued momentum on all of the Boroughs priority regeneration schemes.

3. Reasons for the Decision

To provide Cabinet with an up to date position statement regarding each of the Council's major housing-led regeneration schemes, detailing how each contributes to the delivery of the council's broader regeneration ambitions through the provision of new quality accommodation and the levels of inward investment they deliver.

4. Alternative Options Considered and Rejected

None

5. Declared (Cabinet Member) Conflicts of Interest

None

6. Details of any Dispensations

N/A

7. Date and Time by which Call In must be executed

Midnight on Friday, 21st February 2014

Proper Officer  
17 February 2014