

RUGBY BOROUGH COUNCIL

QUESTION PURSUANT TO STANDING ORDER 10

COUNCIL – 17 JUNE 2021

QUESTION A

Councillor Mrs O'Rourke to ask the Leader of the Council, Councillor Lowe:

“Could the leader of this Council advise members why Rugby Borough Council’s bid for the national high street fund was unsuccessful?”

Councillor Lowe, Leader of the Council, to reply as follows:

“Rugby Borough Council submitted a bid for a share of money from the government’s £675m Future High Streets Fund in March 2019. The fund was in two stages- an Expression of Interest (EOI) and then a second phase to develop a Business Case for a specific proposal.

The fund was highly competitive, with over 300 Local Authorities believed to have submitted an Expression of Interest. Of those, 50 were initially successful, with the fund later expanded to a further 50 areas. These Local Authorities were awarded revenue funding of up to £150,000 to develop business cases for specific town centre projects. Following the development of business cases, a total of 72 areas received capital funding towards specific projects ranging from £1 million up to around £15 million.

The Ministry for Housing, Communities and Local Government (MHCLG) has not given feedback on individual submissions, although Officers have reviewed information on available EOIs that went through to the second round.

Bids were assessed on the basis of need and vision. The government also identified at the start of the process that where the fund was over-subscribed, funding would be awarded on the basis of achieving a geographical spread as well as wider economic considerations. Therefore, this limited the funding that could be allocated within sub-regions.

It is clear that some of the most deprived areas in the country benefited from the fund as they demonstrated the greatest need. In terms of vision, a significant proportion of successful bids had existing town centre strategies and development partners in place prior to submitting their Expression of Interest. An existing town centre strategy provides a framework for investment, certainty that schemes can go ahead and demonstrates local community support. Therefore, it is considered that areas with existing town centre strategies were able to demonstrate the greatest economic benefits from their proposals.

Since Rugby’s Future High Streets Fund bid, the Borough Council has commissioned Avison Young, Allies and Morrison and Urban Flow to develop a Town Centre Strategy for Rugby. With a vision in place, Rugby will be better placed to bid for future funding opportunities when they become available. It is recognised that a range of funding is required to achieve successful regeneration. A Town Centre Strategy is vital to provide certainty to attract private investment into Rugby. This is essential as many public sector funding opportunities are awarded on the basis of ‘match funding’.

Rugby Borough Council has been successfully awarded funding from the One Public Estate (OPE) to explore the redevelopment of Borough Council owned land. Also, it has been awarded £2 million from the Coventry and Warwickshire Local Enterprise Partnership to support the delivery of Caldecott Square. The Borough Council will continue to explore all funding opportunities. Our priority is to ensure the Town Centre Strategy is adopted and in place in 2021 so that it is positioned to bid for funding over the next 15 year period.”