

TRANSFORMING TROWBRIDGE SPECIAL PURPOSE VEHICLE

Executive Summary

This report seeks Cabinet's agreement to establish a Special Purpose Vehicle (SPV) to coordinate and facilitate the regeneration of Trowbridge (as per the SPVs for the Chippenham and Salisbury Visions).

The aspiration to raise the profile, quality of the built environment and economic vitality of Trowbridge to a level commensurate with its status as the County Town of Wiltshire has been in existence for many years.

Over the last three years a number of important town centre sites have become available and development has commenced. In addition to building on this progress, the economic slow down has provided an opportunity to take stock of the regeneration plans for Trowbridge, refocus its activities and to ensure a strategic approach to the town's regeneration. This will enable the more coherent development of the town thereby enabling critical issues such as the linkages between key sites and the overall legibility of the town to be addressed.

Aim

To grow and integrate the infrastructure and capacity of Trowbridge to meet existing need in retail, leisure, employment, commerce, housing and skills and to meet the future challenge of the planned major growth in population.

The Key Objectives

These form a set of cross-cutting principles that underpin the "Vision" and will be realised through its implementation:

- Ensuring the delivery of high quality development in a coordinated and sustainable manner;
- Ensuring the integration of development sites within a connected, legible and high quality town centre;
- Raising aspirations within and about Trowbridge;
- Developing a Trowbridge "Brand" and marketing/promoting the town as a place to invest, live, work and relax;
- Improving communication both between key partners and with external bodies;
- Ensuring that the benefits of regeneration and inward investment are shared with all sections of the community;
- Ensuring that the transport system (car parking, signage, rail, buses and other modes) is integrated with the development of the town centre;

This report sets out a proposal for managing Transforming Trowbridge forward through a public private partnership – described as a Special Purpose Vehicle.

Given the magnitude of the projects under consideration, the report sets out a number of recommendations.

Proposal

That Cabinet:

- (a) approve the establishment of a Transforming Trowbridge SPV and its Terms of Reference including membership and
- (b) delegate authority to the Service Director, Economy and Enterprise to agree minor changes in (a) above.

Reason for Proposal

Since its inception, Transforming Trowbridge has been ‘managed’ by a public/private sector Steering Group. This group has been successful in moving the Vision forward. However, there are a number of issues, most notably the group’s lack of terms of reference. These have resulted in it not being as effective as it might have been. There is a lack of certainty relating to the major projects and the role of the Vision group in managing the Vision process forward. In recognising and responding to such concerns, Wiltshire Council has sought to reassure partners that the Council will work with them to deliver the Vision. Therefore, the management and governance of the Vision has been the subject of a detailed review. The results of this form the basis of this report.

With the recent transition to Wiltshire Council, it is imperative that the Vision group has a mandate from Cabinet to continue its work.

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Purpose of Report

This report seeks Cabinet's agreement to establish a Special Purpose Vehicle (SPV) to coordinate and facilitate the regeneration of Trowbridge (as per the SPVs for the Chippenham and Salisbury Visions).

Background

The opportunity to initial steps towards the coordinated regeneration of Trowbridge came in 2002 with the commissioning of an Urban Design Framework [UDF] for the town center in which the key partners were the South West Regional Development Agency, former Wiltshire County Council, former West Wiltshire District Council and Trowbridge Town Council. The UDF was published in 2003 and principally addressed the need for higher design standards in town centre developments and the public spaces.

The UDF and the associated Vision for Trowbridge began to consider a holistic, coordinated and comprehensive approach to the regeneration of the town. The Vision has been refined in subsequent years and now broadly aims for the following:

By 2017 Trowbridge will be moving towards being a model 21st Century town where people live, work and spend their leisure time. A place that is truly a County Town that represents an example to towns throughout the country of good urban design that brings added social, environmental and economic value.

Through the development of a Strategic Masterplan for Trowbridge town centre, Trowbridge will develop over the next 10 years to serve as the sub-regional comparison retail and leisure hub. It will be a safe, legible, accessible and well connected town centre offering a mix of comparison, convenience and niche retail and with a vibrant daytime and evening economy supported by an attractive leisure offer. The town will also "announce itself" to visitors through high quality points of arrival and gateways. At the heart of the town will be a revitalised River Biss providing a high quality, publicly accessible asset and attraction, providing a thread of continuity linking the main areas of the town centre. Car Parking will be situated on the periphery of the town and be well linked with pedestrian priority streets and spaces and key destinations.

Main Considerations for the Cabinet

Delivery of the Vision

It has been agreed that the most effective means of continuing the work of Transforming Trowbridge is a SPV for the Vision, i.e. to replace the Steering Group from 1 April 2009. It was agreed that the creation of a more structured and formal SPV would be beneficial for the future delivery of the Vision programme. The advantages of an SPV include the following:

- Is seen to be independent of the local authority
- Has an independent private sector Chair
- Facilitates engagement with the business community and residents
- Can be established quickly
- Has the support of all of the public sector bodies involved
- Is flexible, so that possible future changes can be easily accommodated

The Chartered Institute of Public Finance and Accountancy (CIPFA) has recently published (2006) a comprehensive guide to choosing a partnership vehicle. The guide suggests that there are two fundamentally different types of partnership: an **Advisory Partnership** and an **Executive Partnership**.

Advisory Partnership: A vehicle in which each partner discusses and agrees what they each can do under their own steam as separate contributions towards partnership objectives.

Executive Partnership: A vehicle which can make its own decisions about how best to secure the purposes of the partnership, and act on them.

It has been agreed that at this stage in its development, there is no overriding need for an Executive Partnership (which is consistent with the Salisbury and Chippenham Visions), although this would be subject to review on a regular basis. It is, therefore, proposed to establish a new SPV as an Advisory Partnership to oversee the delivery of the Vision from April 2009. This Board will have specific responsibility for particular elements of project management, communications, community involvement, and strategy development and implementation.

The Chair of the SPV has a crucial role to play in ensuring that the Board is successful in delivering the Vision. The Transforming Trowbridge Board consider that the required level of expertise, ability and knowledge will be found only in someone that has worked at a very senior level within the private sector. The Chair (who will be elected by Board members) will have overall responsibility for the operation of the SPV. He or she will also have an important role to play in liaising with Wiltshire Council, Trowbridge Town Council, Mid-Wiltshire Economic Partnership, SWRDA and with other bodies to ensure their wide and high level active support for the Transforming Trowbridge programme.

The Executive Board members have a collective responsibility to ensure that the SPV works to its Terms of Reference and that it meets its responsibilities. As such, the members will collectively need to have a wide range of skills and experience including financial management, procurement, marketing, and the management of major projects. The proposed Terms of Reference (which have been agreed by the members if the proposed Board) for this new Group and details of its membership are set out at **Appendix 1**.

Wiltshire Council will act as the accountable body for the partnership, holding funds on behalf of the partnership and distributing them in accordance with the partnership's wishes and appointing staff/contractors. Liability for actions undertaken on behalf of the partnership will be that of Wiltshire Council, but only if these actions are formally agreed by Wiltshire Council. All partners will accept liability for their actions. The partnership will be entered in the Wiltshire Council's Partnership register.

Risk Assessment

The recommendations are in relation to the overall management of the Vision, with reports returning to Cabinet when decisions are required.

The risk associated with the establishment of the Transforming Trowbridge SPV has been mitigated through creating an advisory partnership with the Council being required to consent to any actions taken on its behalf.

Not to progress this work would constitute a major reputational risk for Wiltshire Council in West Wiltshire, especially in respect of the Authority's standing with the business community.

Financial Implications

Revenue costs associated with the creation of the Transforming Trowbridge SPV are within the current revenue budget of the Economic and Enterprise Service. The activities of the SPV will be supported by an annual revenue commitment of £50,000 (from the revenue budget of the Economy and Enterprise Service). The expenditure of this will be subject to the Council's financial and procurement regulations.

Legal Implications

The establishment of an Advisory Partnership reporting back to Cabinet and with Wiltshire Council as the accountable body is felt to carry no legal implications.

Environmental Impact of the Proposal

Environmental impact assessments will be carried out as part of the technical assessments of all projects delivered under the "umbrella" of Transforming Trowbridge. From these assessments, mitigation measures will be developed as required.

Equality and Diversity Impact of the Proposal

The overall Vision purpose is one of improving the quality of life within Trowbridge through the improvement of the public realm and creation of open and green spaces. Accessibility within and to the town will be improved, and additional affordable city centre accommodation will be provided through the major schemes. Accessibility will be a key determining factor in the design of major schemes and Equality Impact Assessments will be undertaken.

Conclusion

It is recognised that the transformation of Trowbridge is a long term aspiration and that the majority of projects require considerable lead in time prior to delivery. In supporting the establishment of the Transforming Trowbridge SPV and the continued development of the major Transforming Trowbridge initiatives, Cabinet is committing to the delivery phase of Transforming Trowbridge and will, in due course, need to consider each individual project as and when financial, legal and technical considerations require Member decisions.

Alistair Cunningham
Service Director, Economy and Enterprise

Tel. No: 01225 713203

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Background Papers

None

Appendices

1. Transforming Trowbridge Board – Terms of Reference