

## Decision under Delegated Powers

### Officer Requesting Decision

David Hankin. Team leader: Regeneration and Economic Development

### Officer Making the Decision

Richard Bennett. Head of Planning and Regeneration

### Recommendation

That payment in the sum of £30,000 is made to the Loughborough Generator Community Interest Company Ltd.

### Reason

To off set professional fees incurred by the company in the progression of the development of a creative business hub utilising funding received from the Leicester and Leicester Enterprise Partnership (LLEP) through the Business Rates Pool Revenue Project Grant (Round 3)...

### Authority for Decision

Under the provisions of the Constitution the Head of Service has delegated authority to pay any sum owed by the Council under a contract made between the Council and a third party.

### Decision and Date



23 March 2021

### Background

The Council's Corporate Strategy 2020 – 2024 embraces a vision which sees Charnwood as a focus for innovation and growth, delivering high quality living in urban and rural settings with a range of jobs to suit all skills and abilities. It commits to a thriving economy, and to supporting and collaborating with partners and the private sector to ensure future generations have access to high quality jobs.

The Generator project is recognised in the Loughborough Masterplan (2018) as an opportunity site for development / regeneration with the capacity to deliver 13,500 sqft of workshop / office accommodation for up to 60 small businesses delivering 120 jobs on site alongside a café / exhibition space housing outreach services to support a wider audience of an estimated 230

creative businesses operating within the community. The conversion of the former Loughborough University School of Art and Design (LUSAD) building is expected to deliver wider collateral benefits through the generation of additional footfall supporting neighbouring businesses and contributing to the establishment and growth of a wider creative quarter enhancing the town centre offer.

The project is being progressed through the foundation of a Community Interest Company (CIC) working with a private sector partner. The company has exploited the building's historical associations to secure £30,000 from the Heritage Lottery Fund (HLF) towards the commissioning of feasibility studies subject to obtaining match funding through the Business Rates Pool. The application to the LLEP advised that the completion of the feasibility studies would in turn unlock a further £310,000 from the HLF and £500,000 from the Arts Council.

### **Business Rates Pool Agreement and Contractual Obligations**

On 5 March 2020 the Council entered into a contract by means of agreeing a letter of acceptance with Leicester City Council, acting as the accountable body to the LLEP, to secure a grant of £30,000 from the Business Rates Pool; that funding has been received by the Borough Council.

The Generator Community Interest Company has commissioned a series of studies from a range of consultants and submitted as evidence of expenditure a package of invoices and related outputs from the commissions:

<b>Supplier</b>	<b>Invoice</b>	<b>Amount (£)</b>	<b>Outputs</b>
Linedota Architects	31/07/2019	2,066	Tender documents
Linedota Architects	21/04/2020	7,500	RIBA Stage 1 plans and designs
Linedota Architects	02/02/2021	7,247	Revised plans and elevations
Moss Solicitors	19/10/2020	7,902	Joint Venture Agreement and Leases
Bristow Consulting	27/04/2020	2,500	Feasibility Budget
Bright Culture	03/02/2021	3,020	Activity Planning
<b>TOTAL</b>		<b>30,235</b>	

The materials received discharge the obligations upon the Council to closely monitor the delivery, implementation and success of the plan attached to the grant agreement to ensure that the objectives of the project are being met. The documents will be held for a period of six years and may be made available upon the request of LLEP to verify that the grant has been used properly in accordance with the terms of the agreement.

## **Delivery of Project Objectives and Next Steps**

The grant has enabled the CIC to team up with a local private sector partner, Our Neighbourhood, who are now creating work spaces for creative businesses in the four story section of the building facing Frederick Street.

The CIC is restoring the Generator Hall on Packe Street to create a multi-media arts venue for live performances, exhibitions and events as well as providing a permanent base for Charnwood Arts, a community and participatory arts organisation.

The grant, in combination with other funding, has also enabled the completion of design work to RIBA Stage 3 along with heritage interpretation and business planning paving the way for the submission of Round 2 applications for Delivery Funding from the Lottery and Architectural Heritage Funds and supporting a bid for funding through the Loughborough Town Deal Investment Plan.

## **Comments from HR**

Not applicable

## **Financial Implications**

A grant in a sum of £30,000 has been received from the LLEP, coded to Economic Regeneration (P100 J0139), to support the commissioning of feasibility studies to assist the delivery of the project as specified in Schedule 1 to the contract.

## **Risk Management**

No specific risks have been identified with this report'

Key Decision: No

Background Papers: Business Rates Pool "Revenue Project" Grant – letter of acceptance 5 March 2020 (Contract)

All relevant invoices and evidence of expenditure held on the "Generator" file:

S/Economic Regeneration/Generator/BRP Project