

COUNCIL

11 DECEMBER 2017

CABINET PORTFOLIO SUMMARY REPORT

REPORT OF	Councillor Phil Davies
CABINET PORTFOLIO	Leader of the Council
CO-ORDINATING CHIEF OFFICER	Eric Robinson, Chief Executive

EXECUTIVE SUMMARY

This report is an update from the Cabinet Portfolio Holder to Members of the Council on matters relevant to his portfolio.

1 INCREASE INWARD INVESTMENT

In March this year we announced a £1billion development opportunity and the creation of a joint venture partnership to deliver economic growth, regeneration and jobs across Wirral. The creation of that vehicle, Wirral Growth Company, is on track, and I am confident in January 2018 we will be in a position to agree a deal to commence the most ambitious, entrepreneurial and impactful programme the council has ever embarked upon.

Wirral Growth Company will help us create jobs. It will stimulate economic growth, kick-start regeneration at key sites throughout the borough, and provide a long-term, substantial revenue stream to help us replace some of the funding we have lost through austerity policies.

We will be able to take key sites – land and buildings the council owns but does not use or maximise the full benefit of – to develop homes, offices, industrial, leisure and retail amenities to support the growth of our local economy.

The Council will retain the freehold on the assets it currently owns, but through utilising the financial resources and expertise of our private sector partner, can develop the sites and share equally in the development profits. It will see us being able to create new retail centres, homes, leisure facilities, commercial and industrial facilities – bringing with them hundreds of new jobs in the construction phase alone.

Crucially, it also brings much needed revenue into the Council to support key services for residents. It will bring an immediate, permanent increase in our Business Rates and Council Tax base – income which goes directly to our frontline services, and furthermore, it also brings us significant new income from the rent and leases on the sites we develop, paid through a company dividend.

To me, this programme is truly a ‘win-win-win’; for our residents, the Council and the entire City Region. Wirral Growth Company puts us in the driving seat to create the Wirral we want to see for our residents and, I believe, puts us in a hugely improved financial position as we continue to work to realise our ambitions for Wirral.

We are also supporting our regeneration ambitions through making strategic acquisitions at key sites. Only last month we identified The ‘Europa Buildings’ in

Birkenhead - home to Mecca Bingo and Wilkos –as a site to be acquired to form a crucial part of a redesigned town centre. Adding this site to existing Council assets will provide greater scope for regeneration and development, and should return a larger share of the development rewards to the Council.

We remain clear in our ambition to seek new investment in Birkenhead as a catalyst for regeneration across the whole borough. Any successful regeneration plan for Birkenhead needs to regenerate a new town centre comprising retail, leisure, residential and office developments. But Wirral Growth Company will also look to develop key sites in Bromborough, Bebington, Moreton and Seacombe in parallel to deliver economic growth and regeneration across Wirral, north to south.

You can read more about the Wirral Growth Company at Wirralwellmade.com, and find out more about the plans to buy the Europa Buildings in the [Liverpool Echo](#) and [Wirral View](#).

2 GREATER JOB OPPORTUNITIES

Our Pledge to ensure Greater Job Opportunities for local people is demonstrating real, ongoing positive impacts. Yet again, we are seeing more Wirral residents in work – the employment rate is rising and benefits claims are falling. Through the Devolution arrangement with Government, the Liverpool City Region has secured an additional £3.5 million to develop a ‘Households into Work’ programme, aimed at helping those trapped in worklessness back into training and employment.

The ‘Households into Work’ programme is part of the Combined Authority’s Devolution Agreement with the Government, where funding and decision making is made locally to the benefit and needs of local residents.

The ‘Households into Work’ programme is an example of where assisting residents with tailored support will help them improve their chances of securing good, well-paid and skilled employment. The programme will boost the employment prospects and job outcomes for people across the region by tackling wider family issues such as debt management and health and wellbeing that are impacting on a household as well as providing more traditional employment support. You can find out more about this programme from the [Liverpool City Region combined authority website](#).