

MINUTE EXTRACT

ECONOMY, REGENERATION AND DEVELOPMENT COMMITTEE
4 MARCH 2021

35 MARITIME KNOWLEDGE HUB

The report of the Director of Regeneration and Place explained that the Maritime Knowledge Hub was a catalytic project to support wider development within Wirral Waters. It was to create a world class centre of excellence for maritime business growth and sector development. It would also bring together the region's key maritime assets in business, research, education and training to address challenges around innovation and skills within a refurbished and new build high profile centre.

Participating in the development of the Maritime Knowledge Hub through a Forward Funding Agreement and taking of a 250-year lease would create a world class centre of excellence for maritime business growth and sector development. It would bring together the region's key maritime assets in business, research, education and training to address challenges around innovation and skills within a refurbished and new build high profile centre. The project would be an investment vehicle for the Council with the potential to deliver a financial return to offset the capital investment.

RESOLVED – That Policy and Resources Committee be requested to approve the following recommendations:

- (1) The Director of Regeneration and Place, in consultation with the Director of Law and Governance and the Director of Resources, be authorised to finalise the Heads of Terms substantially in accordance with the draft Heads of Terms attached as Appendix 3 to the report.**
- (2) The Full Business Case for Maritime Knowledge Hub be approved.**
- (3) The Director of Law and Governance, in consultation with the Director of Regeneration and Place and the Director of Resources, be authorised to finalise agreements for the Council to enter into a conditional Forward Funding Agreement, Agreement for Lease and Lease, based on the finalised heads of terms, with Peel Land and Property (Intermediate) Ltd.**
- (4) The Director of Regeneration and Place in consultation with the Director of Law and Governance and the Director of Resources be authorised to accept the terms of the Grant Funding Agreement, subject to successful award, from Liverpool City Region Combined Authority and Ministry of Communities, Housing and Local Government in respect of the pre-test and trial Maritime Accelerator Project and to commence necessary procurement exercises to enable the delivery of the Accelerator.**