

## APPENDIX 4

### WIRRAL GROWTH COMPANY OBJECTIVES AGREED IN JV PARTNERSHIP AGREEMENT

#### 1. COUNCIL'S OBJECTIVES

The **Council's Objectives** in relation to the Business are to:

- (a) secure local economic growth;
- (b) make a positive contribution towards delivery of the Council's Asset Transformation Programme;
- (c) contribute to ensuring that businesses encouraged to invest in the Wirral have access to property that meets their needs and delivers business rate growth;
- (d) better utilise the Council's assets to drive socio-economic change to secure a sustainable future for the benefit of the community;
- (e) maximise the Council's financial return from the disposal of its land and property assets with a preference to generate secure revenue streams;
- (f) positively contribute towards the Council's Medium/Long Term Financial Strategy (LTFS);
- (g) improve the environment;
- (h) ensure the Council is not exposed to undue financial risk;
- (i) comply with the Council's obligation to obtain best consideration reasonably obtainable on a disposal of its land;
- (j) to ensure and encourage additional private sector investment, capacity and capability which is enabled to support the broad regeneration objectives of the Council.

#### 2. LLP'S OBJECTIVES

The **LLP's Objectives** in relation to the Business are to:

- (k) bring forward, in a timely manner and responding to market demand, the development of the Sites and to undertake other site development;
- (l) bring forward, responding to market demand, the Development of Sites which are considered more difficult to develop at a comparable rate with Sites which are considered easier to develop;
- (m) make strategic and opportunistic acquisitions, in particular interventions that support the implementation of the Wirral Growth Plan or the development of an improved retail commercial and public sector offer in Birkenhead and other Wirral town centres;
- (n) secure an adequate return to the JV Partners commensurate with their investment and the level of risk in respect of such investments to maximise the profits made by the LLP; and
- (o) support the Council in pursuit of its wider objectives by identifying and helping deliver favourable solutions that balance financial, economic and social returns.