

**NOTTINGHAM REGENERATION LIMITED
BUSINESS PLAN 2009/11**



1. Executive Summary

1.1 Background and Context

Nottingham Regeneration Limited (NRL) is a pioneering public/private sector partnership, established in 1998, as a response to a real local need. It seeks to facilitate transformational and sustainable physical regeneration that secures tangible long term social, economic and environmental benefits to the citizens of Greater Nottingham, and enhances the conurbation's attractiveness, competitiveness and status as a Core City. The Company's key aims and objectives are to:-

- Improve the local economy to underpin Nottingham's position as a core city;
- Assist in providing opportunities for employment and training;
- Help create balanced communities with greater and better housing choice; and
- Set new standards of design quality and sustainability to inspire a more creative approach to the built environment.

A company limited by guarantee, NRL was originally created as a city centre focused partnership between Nottingham City Council, East Midlands Development Agency (emda), English Partnerships (now the Homes and Communities Agency) and the private sector. In recent years, the Company's geographical remit has been extended to cover the whole Greater Nottingham Conurbation, and thus in 2007 the partnership was broadened to include representation from the other relevant local authorities (Nottinghamshire County and Ashfield, Broxtowe, Gedling and Rushcliffe Borough Councils).

NRL is directly responsible for managing the regeneration of the Waterside, Eastside and Southside areas of the city. However, it also works with public and private sector partners to help drive forward the renaissance of the wider Greater Nottingham conurbation.

The Company's business plan outlines its long term regeneration vision for the conurbation. It also covers in detail the period between January 2009 and December 2011, setting out what NRL is seeking to achieve, the economic and social policy context within which it works together with its regeneration programme for the next three years. The document outlines the resources needed to both fund the Company and deliver its regeneration programme, describes the Board and Executive Team, describes how its performance will be monitored and looks ahead to the future challenges and opportunities facing NRL.

1.2 Regeneration Strategy

As previously stated, NRL unlike other Urban Regeneration Companies, (e.g. Leicester Regeneration Company, Derby Cityscape etc.) has a conurbation wide remit and is not simply focussed on the implementation of a single masterplan for a comparatively small geographic area. Instead, the Company concentrates its activities on a number of work areas or themes, where it can add maximum value to the activities of its partners and secure the greatest contribution to its overarching objectives.

The four themes reflect both the national, regional and local economic and regeneration policy framework, together with the particular opportunities and challenges facing the conurbation. These are:-

- Marketing Nottingham to Investors and Developers
- Facilitating the Delivery of Catalytic Regeneration Projects
- Promoting High Quality Design and Sustainable Development
- Commissioning Masterplans, Feasibility Studies and Implementation Plans

Physical change alone is clearly not the key driver. The Company's regeneration strategy and associated regeneration programme seeks to prioritise projects which have the potential to secure

lasting economic and social benefits for the conurbation and which are captured within the above four themes.

The Company will intervene to facilitate the delivery of projects where other public and private sector bodies cannot or will not, or where delivery by other agencies would not secure the appropriate comprehensiveness, high standards of design and sustainability, or an appropriate conurbation wide focus. The regeneration strategy is geared to ensure the delivery of projects which have a truly regenerative impact in excess of purely physical change. Inevitably this will mean that the Company focuses its resources on a limited number of significant projects.

1.3 Regeneration Programme

Within each of the four themes, NRL is working in partnership with the appropriate local, regional and national organisations to add value, avoid duplication and ensure all actions necessary to deliver the Companies long term regeneration vision for conurbation are undertaken. A summary of these activities over the next three years, is outlined below.

Theme One: Marketing Nottingham to Investors and Developers

The Company recognises that the vast majority of physical regeneration schemes have and will continue to be financed by the private sector. Promoting the conurbation to investors and developers, particularly during the current challenging economic conditions, therefore continues to be key area of activity for NRL. This will be delivered through efforts to:-

- Generate positive media coverage in the specialist property press
- Produce high quality promotional material
- Organise targeted effective local, national and international marketing events

Theme Two: Catalytic Regeneration Projects

The Company's conurbation wide remit together with the limits on public sector funds, means that it focuses its activities on those projects which both offer the greatest potential regeneration impact and where it can add maximum value to the work of its public and private partners. The majority of the projects identified are located within Nottingham's three regeneration zones, reflecting the continuing importance of this part of the city to NRL.

The overall programme includes a range of projects from public realm improvements (e.g. Sneinton Market People and Places), through large scale office and city living developments (e.g. The Island Site, Trent Basin etc.) and town centre regeneration schemes (e.g. Beeston, Arnold etc.) to infrastructure (e.g. Nottingham Hub) and Science City property initiatives (e.g. Nottingham Medi Park). They are based on Masterplans previously commissioned by the Company together with current public sector priorities around Science City Infrastructure, Town Centre Regeneration and the Government's Growth Point Housing Initiative.

The company has the lead role in delivering seven (Sneinton Market People and Places, Lower Parliament Bus Depot, Trent Basin, Meadow Lane/Eastcroft Depot, Meadows Gateway, Nottingham Medi Park and Southglade Food Park – Phase 2) of the twenty one projects identified below. In respect of the remainder, its involvement is focused on the provision of specialist advice and project support activities. The full list, which is reviewed annually is set out below.

Eastside Regeneration Zone

- Sneinton Market
- Sneinton Market – People and Places
- Victoria Leisure Centre
- Lower Parliament Street Bus Depot
- Central Island Site

Waterside Regeneration Zone

- Trent Basin
- Eastpoint Business Park
- Meadow Lane/Eastcroft Depot
- Lady Bay Bridge/High School Site

Southside Regeneration Zone

- Nottingham Hub
- Meadows Gateway
- Sovereign House

City Wide

- Nottingham Medi Park
- Nottingham University Innovation Park
- Bullwell Town Centre
- Nottingham Science Park (Phase 2)
- Southglade Food Park (Phase 2)

Conurbation Wide

- Growth Point
- High Technology Employment Park, Hucknall
- Beeston Town Centre
- Arnold Town Centre

Theme Three: Promoting High Quality Design and Sustainable Development

One of Nottingham's unique selling points is undoubtedly the quality of its built environment. A factor which helps attract visitors, tourists, residents and employers into the city, as well as assisting efforts to encourage development interest. However it also provides a key challenge to those engaged in promoted physical regeneration, since any new development needs to build on and enhance this legacy.

The Company's close working relationships with private sector, together with its detailed understanding of the development process mean that it is well placed to promote high quality new development. The same is also true for the sustainable development agenda both in terms of the construction of individual buildings and the delivery of sustainable communities. This will be achieved by focusing on four areas of activity:-

- Producing Practical/Accessible Design Guidance
- Producing Locally Relevant Sustainable Development Guidance
- Promoting High Quality Public Realm
- Organising Best Practice Seminars

Theme Four: Masterplanning/Feasibility/Implementation Studies

The Company has gained an excellent reputation over the years not just for commissioning and producing its own masterplanning, feasibility and implementation plans (e.g. Eastside, Waterside and Southside Masterplans etc.) but for also helping its partners deliver a range of technical studies (e.g. Science City Property Implementation Plan, Sneinton Market/Eastside Gateway Neighbourhood Development Plan and Bullwell Town Centre Masterplan etc.).

This work has both helped develop many of the catalytic regeneration projects previously identified but is also assisting in how these projects are delivered in practice. The technical studies currently being developed can be subdivided into three main areas of activity, namely:-

- Neighbourhood Development Frameworks within the three regeneration zones
- Masterplans, feasibility studies and implementation plans in support of the Company's catalytic regeneration projects and thematic priorities (Science City, Town Centre Regeneration and Growth Point)
- Reviews into how local authority landholdings can contribute to the regeneration process

1.4 Financial Summary

The majority of the Company's running costs (circa £700k per annum) are supported by its three public sector funding partners, Nottingham City Council, East Midlands Development Agency and the Homes and Communities Agency. However unlike other Urban Regeneration Companies, it also generates income from its property portfolio and fee income. NRL owns two commercial properties (Provident Works and New Brook House) located in the NG7 area of the city, that together offer a total of 58 small and medium sized office and workshop units. Its fee income is derived from supporting other public bodies to deliver a range of physical regeneration projects.

The forecast total cumulative project cost public sector funding requirement for the three years ending 31 December 2011, is in the region of £67 million. The vast majority of this is not yet committed and thus will form the basis of ongoing funding bids to the relevant funding bodies. These funds will be used to support an overall ongoing £3billion regeneration programme.

1.5 Looking Ahead

Nottingham Regeneration Limited was established in response to a need to deliver physical regeneration at both a project and wider thematic level and from the outset it was recognised that unlike Urban Regeneration Companies, this activity should not be constrained by pre-determined time limits. As a result the Company does not have a fixed finite life but instead its ongoing ability to operate is determined by:-

- its continuing significant contribution to the physical regeneration of the conurbation;
- continued support of all its partners;
- continued confidence of its funding partners in NRL's ability to deliver;
- on-going commitment from the private sector; and the
- changing local, regional and national regeneration policy landscape

Not all of these requirements can be directly influenced by the Company and despite its ability to earn income from its property assets and consultancy work, NRL remains dependant on public sector funding to support its continued operation. This in turn will be influenced by other factors such as emerging Government policy (Sub National Review of Economic Development and Regeneration, Economic Development Companies, etc.), local authority service delivery policy initiatives (e.g. Local and Multi Area Agreements), the new Homes and Communities Agency and Nottingham City Council's developing Neighbourhood Transformation Agenda.

Despite these uncertainties, there is no immediate prospect that NRL will not be able to operate through lack of revenue funding or changes to the national economic and regeneration policy framework. Indeed, the activities set out in the business plan's regeneration programme demonstrate a clear ongoing role for the Company.

