



## THE EXECUTIVE

**Meeting: Thursday, 25 February 2021 at 6.00 pm - Virtual Meeting**

Present: Councillor A McKeown (Chair)

Councillors A Barrow, D Greenhalgh, F Sloman and J Todd

Councillors T. Ashton, J Collins, O. Cross, L Grooby, M. Hall, T. Kemp, P. Roberts, K. Savage, E Siddall, E. Thrane and S. Young were also in attendance.

### **20/110 DECLARATIONS OF INTEREST** (Agenda Item 2)

There were no declarations of interest made.

### **20/111 TO APPROVE THE MINUTES OF THE PREVIOUS MEETING** (Agenda Item 3)

RESOLVED:

That the minutes of the meeting of the Executive held on 11 February 2021 be approved as a correct record.

### **20/112 BUXTON FUTURE HIGH STREET FUND REVISED BID** (Agenda Item 4)

The purpose of the report was to update the Executive on the work undertaken to revise the Council's Future High Street Fund Business Case in light of the government's offer to provide only 69% of the original funding which the Council requested. The report also sought approval for the submission of the revised Business Case before the deadline of Friday 26th February. Given the importance of the project all councillors had been invited to join the meeting and comment on the report.

Councillors raised a number of concerns in relation to the bid. These included the ambitious nature of the project, challenges faced by the retail sector (particularly following the Coronavirus Pandemic), the impact on the Springs Car Park, the financial risks involved and the ability for councillors to scrutinise the scheme. The potential to convert upper floors of properties on Spring Gardens into residential use was also noted. However, it was recognised that the Council was working within a number of constraints such as a reduced bid offer and tight timeframe. It was hoped that there would be creative thinking in the future development of the bid and consideration be given to other successful community based schemes.

It was reported that there had been a number of additional meetings/briefings for councillors to scrutinise the scheme and that there would be some re-shaping of the vision as the project developed. Although there a number of risks associated with the scheme (detailed in section 6.8

of the report) these would be managed through due diligence and by taking professional advice. It was also clarified that the gigabyte broadband element of the project would be retained within the revised scheme.

Options considered:

1. Do nothing option: i.e. do not submit revision of FHSF or accept any grant offer.

Under this scenario there was unlikely to be additional capital expenditure by the public sector on improvements within the town centre over the next 10-15 years, although it was assumed that the Council would continue to maintain the streets, pathways and public spaces within the town centre as per current arrangements but would make no other capital investment. A do-nothing approach would not retain the 'status quo' as there was likely to be further withdrawal of retailers and therefore a do nothing option would unfortunately deliver a significant decline in the town centre. Not recommended.

2. Re-submission to secure £6.6m grant award.

Under this scenario, the Council would re-submit the revised technical change bid and accept the grant offer if awarded. The level of match funding to be provided by the Council remained the same as the amount agreed in the original submission in May 2020. This would allow the Council to have a significant budget to deliver strategic change to diversify lower Buxton over the next 7 years and to help leverage significant private sector investment or other funding to deliver diversification of the area. Recommended.

RESOLVED:

1. That the government's response to the Council's original Future High Street Business Case submission, announced on 26th December 2020, and the actions required to revise the bid as set out in the report be noted.
2. That the works undertaken to inform the drafting of the revised Future High Street Fund Business Case be noted.
3. That the submission of the revised Future High Street Fund Business Case be approved and that authority be delegated to the Executive Director of Place, in consultation with the Chief Finance Officer to accept any final award offer.
4. That a detailed programme of expenditure be required and prepared for the Executive's approval prior to any project spend and grant drawdown.

- 20/113**      **TO RESOLVE THAT THE PUBLIC AND PRESS BE EXCLUDED FROM THE MEETING FOR THE FOLLOWING ITEMS BECAUSE THERE MAY BE DISCLOSURE TO THEM OF EXEMPT INFORMATION AS DEFINED IN PART 1 OF SCHEDULE 12A OF THE LOCAL GOVERNMENT ACT 1972.**  
(Agenda Item 5)

RESOLVED:

That the public and press be excluded from the meeting for the following items because there may be disclosure to them of exempt information as defined in Part I of Schedule 12A of the Local Government Act 1972.

- 20/114**      **TO APPROVE THE EXEMPT MINUTES OF THE PREVIOUS MEETING**  
(Agenda Item 6)

RESOLVED:

That the exempt minutes of the meeting of the Executive held on 11 February 2021 be approved as a correct record.

- 20/115**      **FUTURE HIGH STREET FUND - FINANCIAL CONSEQUENCES**  
(Agenda Item 7)

The Executive approved a report that set out the funding proposal and potential financial implications for the Council of the Future High Street Fund (FHSF) revised bid. At this stage, the financial analysis was high-level. More detailed work would need to be undertaken if confirmation of the revised bid was confirmed by Government.

The meeting concluded at 6.55 pm

**CHAIRMAN**