

COUNCIL: 26 OCTOBER 2017

INVESTMENT & DEVELOPMENT STATEMENT

BUS STATION

Council will recall that in July I outlined to Cabinet the significant issues associated with the delivery of the Bus Station facility both in terms of the financial package required and the timescales for delivering the project. Council will understand that the bus station development carries an additional financial burden resulting from the significant unexpected cost of acquiring buildings necessary to assemble the preferred site together with the design constraints associated with building above a bus station. This means the Council needs to maximise the value of the development that can be delivered above the bus station.

Council will be aware that the Administration has sought approval to explore appropriate solutions outside of the existing planning consents in order to make progress. Those proposals have been subject to pre-decision scrutiny by a joint meeting of the Economic and Environment Scrutiny Committees and, following the Cabinet decision, was subject to call in.

The Administration has been eager to address the concerns raised during the scrutiny process which suggested that Members favoured a solution involving office development above the bus station rather than proposed student accommodation. As a result, the Administration has been working on a twin track approach to ensure that the project can commence as soon as possible in the new year.

Again, as I mentioned in July, the Administration has been working alongside Welsh Government, to pursue a potential inward investor whose requirement appears to match the bus station offer. I met with the potential inward investor in London earlier this year and I am aware that Cabinet Secretary Skates met with them as recently as this month. I understand that the company maintains a strong interest to re-locating part of its operations to Cardiff. However, it is now clear that the company's timeframe for making a final decision does not suit our needs to make urgent progress on the bus station project.

Throughout this period, we have continued to work with the developer to explore the possibility of alternative solutions which may better meet Members' aspirations. I have asked the developer to progress the submission of a new planning application at an early stage to allow the council to consider a mixed use development involving a small scale speculative office element, private rented and student accommodation and potentially a hotel.

As a result, Council needs to be aware that it is my intention to table a further report to Cabinet in December to gain authority to enter into a contract to deliver the scheme which I believe will facilitate a start on site early in the new year in line with the commitment made in July.

GREEN PAPER

At the last Council meeting I outlined my intention to launch a Green Paper for consultation in October as the basis for establishing a new vision for growth in the city's economy. The draft document, which presents projects and ideas for growth across all of the key employment areas of the city and which will establish strong spatial themes that build upon Cardiff's recent success, is now in draft form.

Many of the opportunities that have been identified involve land and buildings in the ownership of both other public sector organisations and private sector interests. Council will, therefore, understand the need to discuss those opportunities with the various parties in advance of publication to avoid any unintended consequences either for them or the Council. We have not, as yet, been able to obtain responses from all those parties but I will do so shortly and will publish the Green paper as soon as possible.

LAND DISPOSALS

Capital Ambition provides a commitment to secure significant additional investment in the fabric of the city's school estate. This can only be achieved through a strategic programme of land and building rationalisation which will generate opportunities to generate capital receipts through a planned programme of land disposals.

Members need to be aware that officials are currently undertaking a city wide exercise in order to identify potential sites for disposal. I will ensure that local Members are informed and consulted on any sites within their wards in advance of any proposals being made public.

Councillor Russell Goodway
Cabinet Member Investment and Development
26 October 2017