

INVESTMENT & DEVELOPMENT STATEMENT

AGENDA ITEM:

Levelling Up

Councillors will be aware that, in March, the UK Government announced a number of new funding streams, including the £4.8bn Levelling Up Fund and the £220m Community Renewal Fund. Since then, the Administration has considered its response to these new funding programmes and has subsequently submitted a first round bid for Levelling Up funding for investment in the restoration of Cardiff Market. This project will see much needed investment in one of the city's heritage assets as well as creating a vibrant tourist destination in its own right.

Cabinet has also outlined its intention to take forward a number of additional projects, including a substantial investment to link the city centre and Bay through the creation of a new 'urban park', new youth facilities in Ely, proposals to create a network of pedestrian bridges around a riverfront park linking communities either side of the Taff and investment in Forest Farm in the north of the city.

In addition, the Administration held an open call for organisations to bid for Community Renewal Fund support, and has since submitted applications totalling over £850,000 to provide employment support, business support and investment in active travel for our communities.

Business Improvement District (BID) Ballot

Members may be aware that the city's Business Improvement District, FOR Cardiff, is currently undertaking a ballot for its second term. FOR Cardiff have proved an invaluable voice for business during the pandemic, which has meant that the Council has been able to quickly understand the needs of city centre businesses as we recover from the COVID-19 pandemic.

The new FOR Cardiff proposals will plan for over £7m of investment in the city centre over the next five years should the ballot be approved. As a Council we have a number of votes relating to our premises in the city centre, and Cabinet recently approved a positive vote in respect to the ballot.

Atlantic Wharf Consultation

Councillors will be pleased to learn that a public consultation was launched at the end of May to seek views from the local community regarding the investment and regeneration plans for Atlantic Wharf. The consultation will see residents and businesses share their views on the proposals ahead of the submission of a planning application.

The Administration believes that it is important that the local community has their say on what is a significant development that will benefit the whole city and the wider region. Throughout the development stages of this project I have made it clear that this project must benefit communities in Butetown. The project team have committed to working with the Council's 'Into Work' services to make sure we have the means of connecting the job opportunities that arise directly with local residents. Whilst this is about creating good, sustainable jobs, it is also important to recognise it is also about creating a place that the community can use on their doorstep.

The Administration believes that it is important that the views of young people are taken into account when shaping the development, which is why we will also have dedicated sessions with schools and young people in the summer to make sure their needs are taken into account. A dedicated programme will be established with our education and Youth Services team to make sure this is done in a way that encourages participation from young people in the local community.

The open consultation can be accessed at www.atlanticwharfcardiff.co.uk and this month officers will also be hosting several online interactive sessions.

Business Support

Our Economic Development team continues to work hard to support our businesses, many of whom are still impacted by operating restrictions. Applications for further support for such businesses was opened earlier this month, details of which can be found on the Council website. The current round is due to close at 5pm on 30th June.

To date, over £120m of business support has been directly administered by the Council.

Councillor Russell Goodway
Cabinet Member for Investment & Development
17 June 2021