



Cabinet Recommendations to Council - Levelling Up Fund Update

Corporate Priority:	Delivering sustainable and inclusive growth in Melton
Relevant Ward Member(s):	All
Date of consultation with Ward Member(s):	12 July 2022
Exempt Information:	No

1 Summary

- 1.1 In August 2022, Rutland County Council submitted a joint bid on behalf of both Melton Borough Council (MBC) and Rutland County Council (RCC) for £22.95m from the second round of the Levelling Up Fund (LUF). The Department for Levelling Up, Housing & Communities (DLUHC) confirmed in January 2023 the bid had been successful.
- 1.2 On 8th March 2023 Cabinet considered a report providing an update on the successful Levelling Up Funding programme, and the key Melton specific projects within it (see appendix 1). The report also set out the governance requirements, obligations and implications and sought approval to commence the work for implementation. Cabinet approved the recommendations and entry into the necessary agreements, subject to Council now providing the required approvals. This report therefore sets out the recommendation from Cabinet that Council accepts the grant funding and adds the capital funding requirement to the Council's Capital Programme.

2 Recommendation(s)

That Council:

- 2.1 **Accepts Melton's proportion of the LUF funding and approves to enter the capital scheme for the Stockyard project totalling £11.1m to the capital programme for 2023/24 to enable its delivery.**
- 2.2 **Approves to provide match funding of £1m through capital receipts, and if not possible, fund through borrowing.**
- 2.3 **Delegates authority to the Director for Corporate Services to update the capital programme with the spend profile across the relevant financial years for the**

3 Reason for Recommendations

- 3.1 In June 2022, the Cabinet approved the submission of a joint Levelling Up Fund bid with Rutland County Council. In January 2023, the Councils were advised the bid had been successful. The Councils now need to enter into the required agreements with the government and each other to enable the funding to be secured and the investment delivered.
- 3.2 Delivering sustainable and inclusive growth in Melton is a key priority in the Council's Corporate Strategy 2020-2024. The Levelling Up Funding bid is focussed on delivering the promise of Melton Mowbray being the 'Rural Capital of Food'. The interventions delivered through this grant funding will help regenerate the town centre, create a destination offer within the town, encourage inward investment, and create additional jobs in key economic sectors such as tourism and food production.
- 3.3 The projects to be delivered are part of the Town Centre Vision created by working extensively with local stakeholders and businesses and approved and adopted by the Council in 2022. These projects will contribute significantly to achieve the vision and objectives set out in this document.
- 3.4 The Stockyard site will be redeveloped for accommodating more food and drink production businesses and to improve the events infrastructure to enable Melton to expand existing and attract larger events such as food festivals all year around.
- 3.5 Improvements to the theatre will help hosting commercial productions to enhance the cultural offer for the town and support the town's growing evening economy.
- 3.6 The demand responsive transport linking the key towns of Oakham and Melton will complete the offer by linking the towns and rural hinterlands to better enable access from more rural areas. This will help increase footfall and help attract new and repeat visitors.
- 3.7 Outcomes and outputs of this project will also contribute significantly towards achieving the objectives of the Council's Asset Development Programme.

4 Background

- 4.1 Cabinet considered the Levelling Up Fund Update report at their meeting on 8 March 2023 and made recommendations to Council, as outlined in Section 2.
- 4.2 Further detail on the background is outlined in the Levelling Up Fund Update report (Appendix 1).

5 Main Considerations

- 5.1 As outlined in the Levelling Up Fund Update report (Appendix 1).

6 Options Considered

- 6.1 As outlined in the Levelling Up Fund Update report (Appendix 1).

7 Consultation

- 7.1 As outlined in the Levelling Up Fund Update report (Appendix 1).

8 Next Steps – Implementation and Communication

8.1 As outlined in the Levelling Up Fund Update report (Appendix 1).

9 Financial Implications

9.1 As outlined in the Levelling Up Fund Update report (Appendix 1).

Financial Implications reviewed by: See Appendix 1

10 Legal and Governance Implications

10.1 As outlined in the Levelling Up Fund Update report (Appendix 1).

Legal Implications reviewed by: See Appendix 1

11 Equality and Safeguarding Implications

11.1 As outlined in the Levelling Up Fund Update report (Appendix 1).

12 Community Safety Implications

12.1 As outlined in the Levelling Up Fund Update report (Appendix 1).

13 Environmental and Climate Change Implications

13.1 As outlined in the Levelling Up Fund Update report (Appendix 1).

14 Other Implications (where significant)

14.1 As outlined in the Levelling Up Fund Update report (Appendix 1).

15 Risk & Mitigation

15.1 As outlined in the Levelling Up Fund Update report (Appendix 1).

16 Background Papers

16.1 As outlined in the Levelling Up Fund Update report (Appendix 1).

17 Appendices

17.1 Appendix 1 – Levelling Up Fund Update report.

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