

**THE EXECUTIVE****18 NOVEMBER 2003****REPORT OF THE DIRECTOR OF CORPORATE STRATEGY  
AND THE DIRECTOR OF LEISURE AND ENVIRONMENTAL SERVICES**

The Chair will be asked to decide whether this report may be considered under Section 100 (4) (b) of the Local Government Act 1972 as a matter of urgency in order to update Members as to the current position of the Barking Town Square Development.

<b>BARKING TOWN SQUARE</b>	<b>FOR DECISION</b>
<p><i>This report is of a financial nature.</i></p> <p><b><u>Summary</u></b></p> <p>The Town Square proposal is at a critical stage. The Office of the Deputy Prime Minister has written confirming that £3million has been earmarked from the Sustainable Communities Fund to support the Barking Lifelong Learning Centre, a turnkey project within the Barking Town Square redevelopment.</p> <ul style="list-style-type: none"> <li>• The Council must subject the project to an appraisal to HM Treasury Green Book standard</li> <li>• The UEL must formally agree to their contribution of £1.5 million by the time of the appraisal</li> <li>• The project appraisal will need to be undertaken on 21<sup>st</sup> November</li> <li>• Once the appraisal has been undertaken, the ODPM must satisfy itself about the outcome of the appraisal process and then issue a formal agreement setting out the terms and conditions of the expected £3 million grant.</li> </ul> <p>A project appraisal panel has been put together by London Riverside Executive Team and the appraisal document is being prepared by the Council's Regeneration Implementation and Regeneration Finance teams. It is expected that it will take two weeks to receive formal approval from the ODPM following appraisal. Without confirmation of the availability of funding, Urban Catalyst's financial backers will not release money to undertake the detailed design work. There is presently a significant risk that these delays will adversely impact on finally delivery within a critical timeframe delaying the receipt of the planning application and the start on site. In order to facilitate the commencement of detailed designed work, the Executive is asked to make provision for up to £300,000 to be drawn from the Capital Programme to provide funding during this crucial phase of the project. Officers will seek agreement from the other Barking Lifelong Learning Centre partners to share this risk. A further report will be made to the Executive following the outcome of the appraisal and agreement from ODPM.</p>	

## **Recommendations**

The Executive is requested to:

1. Agree to underwrite the initial detailed design fees (up to £300,000) until the formal approval is given by the ODPM and University of East London give their formal approval, on condition that Urban Catalyst instructs their architects to accelerate the programme for producing the detailed design.
2. Agree to officers negotiating with partners (University of East London and Barking College) to jointly underwrite these costs.
- 3.

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Jeremy Grint