

Report subject	Accelerating regeneration and investment in the BCP area
Meeting date	29 September 2021
Status	Public Report
Executive summary	<p>This report sets out how the Council can bring forward an innovative approach to the way we manage regeneration and development. Change is needed to bridge the gap between the massive opportunity presented by the sites the Council owns or influences and the Council's delivery capacity. This report describes how by forming a Council-Owned Urban Regeneration Company (URC) the Council will enable investment to be delivered at a greater pace and scale without compromising the quality and sustainability of development. The report also considers the future role of the Bournemouth Development Company (BDC) and the plans for delivering the Bournemouth Town Deal for Boscombe. It covers the following issues:</p> <ul style="list-style-type: none"> • The formation and funding of a URC to provide the Council with the development management expertise and capacity it will need to develop key sites, at pace. • The creation of a Commissioning Plan and Delivery Team to provide oversight of all regeneration and development activity whether undertaken by the URC, by BDC or the Boscombe Towns Fund Board. • Changes to the governance arrangements within BDC which flow from a review undertaken by consultants and following the introduction of Muse Developments as BDC's new Development Manager. • Decisions about BDC's Winter Gardens scheme that will enable planning permission to be secured allowing minor-material amendments to be expedited and work to proceed in preparing the site for development including the demolition of properties on Exeter Road, utility diversions and power supply upgrading works. • Decisions about the Heads of Terms, project priorities and budgets needed to take the Bournemouth Town Deal proposals for Boscombe Town Centre forward to detailed business case development and project implementation.

<p>Recommendations</p>	<p>It is RECOMMENDED that:</p> <p>Cabinet is asked to:</p> <ul style="list-style-type: none"> (a) Approve the proposals made in this report and delegate authority to the Chief Executive to approve the necessary legal documents. (b) Note that the URC business plan will be brought to Cabinet for approval no later than October 2021. (c) Cabinet recommends that Council approve £3.404m of additional resources to support the regeneration programme in 2021/22. (d) Cabinet notes the £3.470m of additional resources requested to support the regeneration programme in 2022/23 and £1.331m per annum from 2023/24 onwards. (e) Cabinet notes that the additional resources for 2022/23 onwards will formally be recommended to Council as part of the 2022/23 budget and Medium-Term Financial Plan Update report in February 2022. (f) Acknowledge the novation of the development management services agreements for the Bournemouth Development Company (BDC) to Muse Developments Limited as described in the report and approve the Council's entry into a deed of variation to implement corresponding updates to the Members' Agreement. (g) Approve work to be done by BDC to secure the outline planning consent agreed in 2018 including the completion of building demolitions on the Exeter Road site shown at appendix 1 which are derelict, incurring business rates obligations and attracting anti-social behaviour problems and attendant health and safety risks and the commencement of utility diversion and power supply upgrading works. <p>Note that, on 3 March 2021, the Council received the Heads of Terms of an offer to provide a 'Town Deal' for Boscombe Town Centre which was accepted by the Town Deal Board on 24 March 2021 and confirmed with a conditional allocation of project funding on 4th May.</p> <ul style="list-style-type: none"> (h) Approve the Town Deal projects agreed with the MHCLG and provide the necessary support to develop these in sufficient detail so that Business Cases can be completed for consideration by the MHCLG by May 2022.
-------------------------------	-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Reason for recommendations	<p>URC proposal An Urban Regeneration Company has been formed to ensure BCP has the capacity, expertise, and resources to drive investment in regeneration and unlock value from major council owned sites; it will also enable BCP to deliver new homes and create well designed, local neighbourhoods.</p> <p>Bournemouth Development Company (BDC) The proposed changes to the governance of BDC flow from an independent review, commissioned by the Council's Chief Executive. Their aim is to ensure greater clarity of roles, transparency, and accountability in the relationship between the Council and the company.</p> <p>Bournemouth Towns Fund In May 2021, the MHCLG confirmed the conditional award of £21.7m to support the regeneration of Boscombe Town Centre. The Council is accountable for these funds and will need to ensure that they are properly invested to deliver the intended outcomes by March 2026. Cabinet approval of the projects agreed with the MHCLG is needed to enable business cases to be developed for each project.</p>
Portfolio Holder(s):	Cllr Broadhead
Corporate Director	Graham Farrant, Chief Executive
Report Authors	Dave Anderson
Wards	Council-wide
Classification	For Decision

Background

BCP: A major regeneration opportunity

1. The residential property market in the BCP area has generally recovered well from the 2008/09 financial crisis, although the pandemic has created market uncertainty in the past two years. But, despite the relative affluence of the area and buoyancy of the residential property market, there are pockets of deprivation and decline in some communities. The rents achievable in commercial property are also insufficient to attract speculative investors.
2. At its formation in 2019, BCP Council inherited 8 sites that were surplus to its future needs. Through its estates' rationalisation programme, Poole and Christchurch Civic Centres were subsequently identified as properties no longer required for operational purposes. And, in 2020, the Council purchased the long stalled, Holes Bay site for £14m, with the support of a £5m grant from the Dorset Local Enterprise Partnership (DLEP) bringing the total number of sites up to 11.

3. The 11 major sites are not needed for operational purposes and offer a significant opportunity for regeneration to provide new homes, offices, and community assets. The sites are estimated to have a gross development value of around £2bn and the scope to deliver over 3,500 new homes which would make an important contribution to the Council's Housing Strategy which seeks to 'accommodate future growth and empower and co-create neighbourhoods where residents want to live and be part of the community'. The sites in question are summarised in appendix 2.
4. BCP is the UK's 10th largest urban authority. The Council's Big Plan sets out the need to 'act at scale' by intensifying development in town centres and unlocking land on redundant brownfield sites, such as Holes Bay. In theory, the Council is in a strong position to drive investment in regeneration. In practice, it lacks the capacity to deliver at the necessary scale and pace to meet the challenges of growth and has insufficient in-house expertise in urban development and place making.
5. In April 2021, Inner Circle Consulting (ICC) were appointed by the Council to look at alternative approaches to managing investment and regeneration. ICC carried out a detailed review of potential models and concluded that an Urban Regeneration Company was the most viable and attractive option. They tested this proposition by developing a business case, following HM Treasury's Green Book guidance. They concluded that, over a 10-year period, a dedicated Urban Regeneration Company (URC) could yield an extra £80m in Gross Value Added relative to in-house delivery by Council staff. A summary of the ICC Business Case is attached at appendix 3.
6. The Council has a duty to obtain best value from the disposal and redevelopment of its assets, and an obligation to its communities to deliver successful regeneration. Strategically important sites - such as Holes Bay - have the potential to attract investment and jobs, sustaining local prosperity and quality of life. As the UK's 10th largest urban authority, BCP council now has the potential to deploy the resources and expertise needed to deliver regeneration at scale, in a way that was more difficult for its predecessor authorities.
7. There is a clear case for active Council leadership of local regeneration to provide certainty to the investment market, confidence to developers and hope to those local communities in danger of being left behind. The regeneration challenge across BCP is such that a business-as-usual response will be insufficient. A new approach is needed.
8. The evidence from stalled sites, such as Holes Bay, suggests that public sector intervention will be necessary to address market failure and unlock their development potential. This can be achieved by creating the development management capability and expertise needed to prepare masterplans, develop business cases, and formulate investment proposals for such sites and appraising the best options for their delivery e.g., direct development; joint venture; disposal; community asset transfer. These sites will require dedicated development management support to enable feasibility masterplan studies to be carried out.

Bournemouth Development Company

9. The Bournemouth Development Company (BDC) was set up in 2011 by Bournemouth Borough Council as a joint venture (JV) between the Council and Morgan Sindall Investments (MSIL). To date, 4 sites have been completed by BDC and 2 more are currently in progress: Winter Gardens and Durley Road. There is 10 years to run on the remaining option agreement which includes a further 9 sites.

10. In 2020, following an internal reorganisation, part of the business of Morgan Sindall Investments Limited (“MSIL”) was transferred to Muse Developments Limited (“Muse”). As a result, MSIL sought confirmation of the Council’s agreement to transfer to Muse the contractual obligations in two development management agreements (DMAs) between MSIL and the Bournemouth Development Company LLP (“BDC”). Muse has prepared a deed of novation for each of the DMAs (Master and Durley) and has asked for the Council (as a member of BDC) to approve entry into those documents (although the Council is not a party to them).
11. In April 2021, the Council’s Chief Executive commissioned consultancy firm *Local Partnerships* to review the BDC JV to look at the current governance arrangements and consider whether the JV is providing value for money. The *Local Partnerships’* report - while concluding that BDC has delivered some residential schemes of good quality – also made several recommendations about how the Council could improve its oversight and scrutiny of the company, including the need to ensure independent appraisal of schemes proposed by BDC (to date such appraisal has been undertaken by the District Valuers) *Local Partnerships’* recommendations have been incorporated into an action plan which is attached at appendix 4. The Action Plan has been agreed with Muse Developments – the Council’s development management partner in the JV - and is currently being implemented. A further review will be undertaken in February 2022 to ensure that all the recommended improvements have been delivered.

Bournemouth Towns Fund

12. In May 2021, the Ministry of Housing Communities and Local Government (MHCLG) confirmed a conditional award of £21.7m for the regeneration of Boscombe Town Centre, following the submission of an investment plan by the Bournemouth Towns Fund Board. The projects supported through the Towns Fund are summarised in Table 1 below.
13. The Council is accountable for the Bournemouth Town Deal for Boscombe and needs to ensure that Government’s award of £21.7m is wisely invested in Town Centre regeneration.
14. National indices show that the wards around Boscombe town centre, remain an area of entrenched deprivation despite long standing, multi-agency regeneration efforts. The impact of coronavirus and the decline of secondary commercial areas has exacerbated the challenges facing Boscombe.
15. The Towns Fund presents a transformational opportunity to unlock ambitious regeneration plans for this disadvantaged neighbourhood to create new homes, better public realm and open spaces, new community facilities, and skills and enterprise infrastructure, so that it can thrive and prosper in the future.
16. The MHCLG has confirmed the projects it is willing to support. These now need to be advanced through the preparation of detailed business cases, by May 2022. All Towns Fund money needs to be committed and spent by March 2026 which sets a demanding timescale. The Towns Fund Board and Working groups will be involved in the development of projects to ensure they meet the aims and objectives of the Investment Plan and provide good value for money. Any expenditure, above the programme management allocation, will be initially spent at risk. This is because until business cases have been successfully approved the budget allocation from MHCLG is not guaranteed nor will it be received by BCP Council.

Table 1 Bournemouth Town Deal: Boscombe – Proposed Projects

PROJECT	Original Bid by project	Budget allocation from MHCLG
ROYAL ARCADE	£7,400,000	£6,792,500
BOSCOMBE SKILLS HUB AND DIGITAL INCUBATOR (ROYAL ARCADE)	£1,250,000	£950,000
TOSH	£160,262	£152,249
KINGS PARK	£852,347	£714,730
HIGH STREET	£535,000	£327,750
MASTERPLAN DELIVERY	£10,000,000	£7,125,000
TOFT STEPS BEACH BOX PARK	£150,341	£142,500
EVENTS	£100,000	£95,000
DIGITAL CONNECTIVITY	£2,760,000	£1,947,500
LOCAL TRANSPORT & ACCESS	£2,532,000	£2,367,400
PROGRAMME MANAGEMENT	£0	£1,080,472
TOTAL	N/A	£21,695,101

Strategic Context

17. The challenge facing all Councils is how to balance the need for housing delivery, and other forms of development to accommodate growth, with the requirement to ensure that communities are attractive, sustainable places that can thrive and prosper over the long term in the wake of economic, social, demographic, and environmental change.
18. The BCP strategic housing market assessment for the local plan suggests a need to deliver an additional 42,671 New Homes over the next 16 years. This will require the development of existing town centres to be intensified, to minimise pressures on the green belt.
19. At a more granular level, the Council needs to address specific types of housing need, including affordable housing, and independent living options for our growing elderly population. Failure to develop such options will have downstream cost implications for the Council e.g., through pressures on health and social care budgets, or the need to provide temporary accommodation for homeless households.
20. The Council's Corporate Plan includes three themes of direct relevance to its regeneration activities: sustainable environment; dynamic places; and connected communities.
21. These are reflected in the Council's *Big Plan* which provides a strategic framework for regeneration and highlights five priorities.
 - Acting at Scale
 - Creating an iconic cityscape
 - Delivering new infrastructure
 - Rejuvenating Poole
 - Revitalising our Seafont

22. Government planning policy now places an increased emphasis on the need for sustainable, dynamic, and better-connected places. In its response to the Building Better, Building Beautiful Commission's (BBBBC's) recommendations, the Government's Policy Guidance highlights the following changes:
- Making beauty and placemaking a strategic policy in the Framework
 - Setting an expectation that local authorities produce their own design codes
 - Ensuring that new streets are tree-lined
 - Improving biodiversity and access to nature through design
 - Granting planning permission for well-designed development and refusing it for poor quality schemes.
23. The Government has also produced a National Model Design Code. This is a framework for creating healthy, sustainable, and distinctive places and aims to help councils and communities produce their own design codes, setting clear standards and expectations for the design of new developments and providing clarity for developers.
24. One proposition that has emerged from the Government's BBBBC is the concept of *stewardship*, which advocates the need for a longer-term view of place making by using 'patient capital' and investing in design quality, public realm, sustainable transport, community assets and green space. The aim is to create places where people will want to live, and which will accrue in value over time.
25. Given the need to manage growth across the BCP area in a more sustainable way, in response to changing demographics and the need for greater resilience to climate change, it will be important to ensure a more sustainable approach to investment in regeneration. The benefits that should accrue from such an approach include:
- More liveable neighbourhoods – safe, convenient, attractive, and affordable places
 - Better access to public transport and less congestion
 - A thriving urban realm
 - Shared benefits – jobs, education, healthcare for all social groups
 - High-quality open and green space
 - Fewer environmental impacts arising from growth.
26. Regeneration is, of course, not a stand-alone activity. It will require the careful coordination of management efforts across several council service areas: notably planning, housing, transport, and economic development. Strategy and policy decisions in such areas, e.g., sustainable transport, can have profound impacts on the success or failure of investment in regeneration.
27. A new economic development strategy for BCP will help the Council to link investment in regeneration to local economic growth e.g., by creating new commercial sites that can attract high value jobs in emerging technology sectors or improving the quality of infrastructure to support industries such as tourism.
28. The need for investment in regeneration will vary across economic cycles and can be impacted by structural changes in industry or the need to renew and replace infrastructure. The Council's status as a unitary authority; and the local demand for housing growth make this a propitious time for the Council to take an innovative approach to regeneration and realise the ambitions of the Big Plan. By contrast, failure to invest could lead to further decline and a loss of opportunity for economic renewal.

29. The new approach to regeneration set out in this report will be complemented by the Council's Newbuild Housing and Acquisition Strategy (CNHAS) which will focus on the direct delivery of housing only schemes on 20+ BCP sites and follow similar principles and design standards.

Options Appraisal

30. In reviewing how the Council might best develop its approach to regeneration, several options have been considered by Officers. The main policy options are summarised below.
 1. Continue with the existing in-house model using Surveyors in the Estates Team to manage opportunities on an ad-hoc basis and dispose of sites where these are surplus to the Council's requirements.
 2. Dispose of sites to the highest bidder(s) and leave the market to bring these forward as and when conditions allow, and they can be profitably redeveloped.
 3. Set up a wholly owned Urban Regeneration Company to provide additional development management capability and place making expertise to take forward masterplan feasibility studies and sustainable concept scheme proposals that will be attractive to private investors and yield better long-term returns to the Council.
 4. Form a new joint venture on similar lines to the BDC model and work with a private development partner to take identified sites forward.
31. Option 1 runs the risk that the pace of progress on regeneration will be constrained by the Council's staffing resources and could mean that development would proceed in a piecemeal manner. Given the challenges presented by large sites such as the Heart of Poole, Holes Bay, and the BIC, the gap between these major opportunities and the Council's limited staffing resources is likely to be too wide, even if the in-house team were to be reorganised and strengthened.
32. Option 2 could produce immediate capital receipts, but the evidence suggests that harder to deliver, more complex sites will not be delivered by the market without some form of public support; it would also mean ceding control of strategically important sites without any influence (other than through the planning system) on the quality of the eventual form of development. It would make place making and the creation of sustainable new communities and neighbourhoods more difficult to achieve.
33. Option 3 setting up a dedicated URC as a Council-owned Company under the Teckal exemption that would be able to attract the skills and expertise needed is the recommended approach. Not only does this provide a sharper focus on the development of council-owned sites but it will allow the Council to realise value that will contribute both to its medium-term financial strategy and its wider economic, social, and environmental policy objectives helping to deliver attractive, well designed sustainable places.
34. Option 4 would lock the Council into an agreement with a single JV partner. This is unlikely to provide the pace or flexibility needed to create successful exit options on a site-by-site basis, including the option to progress with direct development through the Council or its wholly owned company - Seascope Homes and Property Limited, or to sell individual sites. Under the URC option (at 3 above) the Council could, of course, enter joint ventures to take individual sites forward. And the Council will continue to work with Muse Developments on the remaining 9 sites in Bournemouth

that are subject to option agreements with BDC through the terms of the partnership established in 2011 by Bournemouth Borough Council with Morgan Sindall Investments.

Summary of financial implications

35. The financial implications for the Council stepping up its regeneration efforts in this way are significant. The setting up of the URC's operations; allied to the residual costs of consulting support from Inner Circle Consulting; the costs of Council commissioning staff and the necessary technical and market studies such as ground Investigations; ecological surveys and transport assessments are anticipated to require a further £3m to be spent in 2021/22 and around £3.5m to be spent in 2022/23 and around £1.3m per annum thereafter. However, by making the necessary investment the Council will be able to accelerate the development of the 11 major sites it owns and achieve the benefits set out in the URC business case which are predicated on delivering over £2bn in gross development value once fully built out.
36. In addition, the Council is also looking to implement the first phase of its Seafront Strategy at a cost of £380k and will require £340k to demolish several properties in Exeter Road during 2021/22, the latter being progressed under an Officer Decision Record due to pressing Health and Safety considerations. The estimated URC only costs are shown in table 2 below.

Table 2 URC Set Up, Consultancy and Development Management costs

BCP Regeneration - Corporate Priority		
	2021/22	2022/23
Budget Requirements		
Inner Circle	431,850	0
BCP Futureplaces Limited - Staff	1,119,692	1,706,126
BCP Futureplaces Limited – Operational costs	424,589	516,876
BCP Client Team – Staff	628,599	660,489
BCP Client Team – Other	495,161	126,353
Contingency	251,767	297,812
Total	3,351,658	3,307,657
Existing Budget		
Corporate priority - Regeneration	(1,750,000)	(1,750,000)
Existing BCP staff base budget	(226,400)	(226,400)
Total	(1,976,400)	(1,976,400)
Additional Budget request 2021/22 – URC and Client teams	1,375,258	1,331,257
Budget Requirements	2021/22	2022/23
Development enabling costs	1,935,440	2,946,405
Existing Budget		
Existing Capital Investment Programme revenue budgets (applied as appropriate)	(286,650)	(807,850)
Additional Budget request 2021/22 – Development enabling costs	1,648,790	2,138,555
Total Additional Budget request 2021/22	3,024,048	3,469,812

37. Council is asked to formally approve the extra £3.404m of additional resources being requested for 2021/22 having already applied £0.287m of existing project resources previously approved by BCP and legacy councils. As this request falls outside the approved 2021/22 budget framework of the council these resources will need to be allocated from the Council's Financial Resilience Reserves.
38. Based on the June MTFP Update report the Council had £20.870m available in its Financial Resilience Reserves not previously committed to either the 2021/22 or 2022/23 budget of the council. Of this amount £4.2m is committed to this and other 2021/22 resource requests through the September 2021 reports to Cabinet. Further requests are likely to come forward as part of the 27 October 2021 reports to Cabinet.
39. Cabinet is also asked to note the additional resources requested to support the regeneration programme in future years: £3.470m in 2022/23, having already applied £0.408m of existing project resources previously approved by BCP and legacy councils and assumes £0.400m of future scheme costs will be capitalised in 2022/23. The £0.400m assumed to be capital will be brought forward separately for approval within each of the individual scheme business cases. Plus £1.331m per annum thereafter. This is on the basis that Council will formally be requested to approve these resources as part of the 2022/23 budget and Medium-Term Financial Plan (MTFP) Update report in February 2022.
40. In considering investing in the regeneration programme set out in this report members will need to reflect on their responsibility to both current and future taxpayers and its fiduciary duty to be prudent in the administration of its funds. In that regard, members should consider the financial sustainability of the Council in the context of the funding gaps in the MTFP and that any drawdown from the Council's Financial Resilience Reserves will reduce the Council's flexibility in managing future years' deficits. It should also be borne in mind that the funding gaps in the MTFP are subject to a number of risks including an ambitious £42.4m in annual, additional transformation savings in the period before 31 March 2024.

▪ **Summary of legal implications**

The legal implications of the Council's new approach to investment in regeneration are summarised below.

URC

41. The governance arrangements between the Council and the URC will be managed through a suite of legal documents including:
 - a. The Company Memorandum and articles of association
 - b. A Commissioning Plan
 - c. A Commissioning Contract
 - d. A Shareholder's Agreement
 - e. A Resource Agreement
 - f. A Working capital Loan Agreement.
42. Overall governance will be managed through a Commissioning Contract that will set clear development targets for the URC, specifying the sites to be advanced for development and the outcomes the Council wishes the URC to deliver to secure high quality place-making led regeneration and growth, and otherwise support

placemaking through the delivery of key council strategies and to support accelerated delivery of key defined sites. The URC's business plan will respond to and mirror the requirements specified in the Commissioning Plan and will need to be approved by full Council.

Bournemouth Development Company

43. Following the introduction of Muse Developments as the new Development Management partner in BDC the deeds of novation and variation in connection with the transfer of part of MSIL's business to Muse have been reviewed and approved by Legal Services who have defined the roles and responsibilities of non-executive Board Members and advised on matters concerning potential conflicts of interest which could potentially arise if Councillors or Officers are involved in such roles.

Boscombe Towns Fund

44. The Council will be responsible for ensuring that the terms of the MHCLG award to the Boscombe Towns Fund Board are adhered to. These include:

- a) Ensuring necessary community and business engagement
- b) Developing business cases for each project in line with HM Treasury Green Book guidance
- c) Approval of the business case by BCP Council's Section 151 officer
- d) Ensuring that the terms of funding awards for individual projects are complied with
- e) Ensuring that there is a Monitoring & Evaluation Plan, Engagement Strategy and Equalities Impact Assessment to accompany each business case.

45. If Towns Fund Award is not spent in line with the criteria specified by MHCLG there may be a requirement to repay government funding received, in full or part.

Summary of human resources implications

46. An interim organisational structure has been established for the start-up phase of the URC which will be subject to change as the organisation matures. At this stage, several roles are being filled on an interim basis by contractors and consultants, with support where needed from Council Officers. The two main HR implications that may arise from the formation of the URC are Transfer of Undertakings Provisions for Employment (TUPE) and Equal Pay considerations. These risks will be carefully managed with support from HR to ensure that they are suitably mitigated.

Summary of sustainability impact

47. The URC will be tasked, through the Commissioning Contract, with pursuing low carbon solutions to development adopting 'smart growth' principles that aim to minimise the carbon impact of new developments, such as ensuring walkable neighbourhoods with good access to sustainable transport services. There will be similar provisions in the Council's relationships with the Boscombe Towns Fund Board and BDC to ensure that the response to climate emergency and imperative to decarbonise are carefully considered through suitable sustainability impact assessments.

- **Summary of public health implications**

48. By accelerating regeneration and investment there will be a better prospect of sustaining jobs and prosperity across the BCP area, improving housing and high-quality open spaces, with well designed, walkable, inclusive neighbourhoods that help to promote health and well-being.

- **Summary of equality implications**

49. An Equality Impact assessment has not been carried for this report as its primary purpose is to describe an innovative approach to regeneration which will enable the Council to accelerate investment in the area, rather than change its overall strategy the focus of which remains focussed upon tackling those areas within BCP that need regeneration and renewal. However, as a company wholly owned, by the Council operating under the Teckal exemption the URC will be bound by the same obligations in relation to equalities as the Council itself.

- **Summary of risk assessment**

50. The key risks associated with moving to a commissioning model for regeneration concern managing the potential for a disconnect between the Council and respective delivery organisations.

51. The key risks associated with the URC concern maintaining alignment of strategy and objectives between the Council and the URC; control and overall good governance of the URC; and capacity of the Council to service the URC's expected delivery programme and pace of delivery. These risks will be addressed through the representation of the Council on the URC Board; the establishment of a dynamic risk management approach; Ways of Working discipline to ensure stakeholder buy-in from key Council departments and early identification of capacity issues

52. In relation to BDC and the Boscombe Towns Fund Board, the Council will be able to mitigate such risks both through its representation on the Boards of these organisations and the role of Council officers in monitoring and overseeing their activities.

Background papers

The following documents have been used in the preparation of this report.

1. URC Business Case
2. Local Partnerships Review of BDC Final Report
3. Boscombe Towns Fund Investment Plan
4. Proposed Regeneration Vehicle Options Appraisal – Cabinet Paper 26th May 2021
5. The Future of Regeneration in Bournemouth, Christchurch, and Poole – Cabinet Paper 10th March 2021

List of appendices

Appendix 1: Map of Exeter Road properties highlighting properties to be demolished.

Appendix 2: List of initial sites to be taken forward for development by URC.

Appendix 3: URC summary business case.

Appendix 4: Local Partnerships' Review of BDC: Action Plan