

CABINET MEMBER'S REPORT		
Councillor	Committee	Date
Ian Maher	Cabinet Member Regeneration	10 June 2010

Planning and Economic Regeneration update

Offshore Wind

A significant investment opportunity has arisen with the announcement of Centrica as a license holder for windfarms energy generation in the Irish Sea. The Mersey Partnership, with the full support of the Merseyside local authorities, is preparing a prospectus from public and private sector partners selling the merits of the Port of Liverpool and Liverpool City Region as an onshore construction hub and an inward investment destination. Arup Consultants have been engaged to identify landholdings suitable to turbine assembly and associated supply chains, as land availability is the critical deciding factor. Sites within Sefton feature strongly within the report. A national offshore wind energy conference in the BT Convention Centre in June provides the next opportunity to promote the City Region to the industry.

JESSICA

There is a report elsewhere on this agenda regards JESSICA. The Northwest Urban Investment Fund (NWUIF), launched on 11 December 2009, is a new £100m fund to help support urban development projects in the North West. The fund is a Joint European Support for Sustainable Investment in City Areas (JESSICA) initiative. The regional arrangements for establishing the Holding Fund, managed by European Investment Bank (EIB), have now been established. This includes a Regional Investment Board, which will oversee the implementation of the Holding Fund and associated investment strategy. The Liverpool City Region representative on the Investment Board is Cllr Phil Davies (Wirral). In response to North West Development Agency's OJEU invitation notice in March 2010 the short listed bidder for Merseyside is a consortium of Igloo Regeneration Ltd, Aviva Investors Global Services, GVA Grimley Ltd, and Royal Bank of Canada Europe Ltd. In response to the above tight deadline, the Consortium has been seeking information from sub-regional local authorities on potential projects. Without prejudice Sefton has provided information relating to sites that could attract funding under this programme.

Comprehensive Area Assessment

Meetings have been taking place with Audit Commission Inspectors to initiate the Comprehensive Area Assessment 2010. Worklessness and responding to the recession had been provisionally identified as issues by the Audit Commission. However, as part of the Government's budget reduction measures, CAA 2010 has been cancelled with immediate effect, and no further work will be undertaken.