

FAREHAM

BOROUGH COUNCIL

2020/21
Decision No.
2270

Record of Decision by Executive

Monday, 17 May 2021

Portfolio	Policy & Resources
Subject:	Levelling Up Fund
Report of:	Director of Leisure and Community
Corporate Priority:	Dynamic, prudent and progressive Council; Leisure opportunities for health and fun

Purpose:

To provide an overview of the Government's Levelling up Fund and the Council's proposed bid for funding to support the Ferneham Hall and Osborn Road Car Park projects.

The Government announced the launch of the £4.8 billion Levelling Up Fund at the 2020 Spending Review. The fund will invest in local authority infrastructure projects that support:

- The regeneration of town centres and high streets
- Upgrading local transport
- Cultural and heritage assets

A bid is being developed that focusses on delivering enhanced, modern and accessibly cultural facilities in the Borough, that improve the vibrancy and vitality of the town, and represent the first major step of the town centre regeneration vision:

- Construction of Fareham Live, a new arts and entertainment venue
- Modernisation of the adjacent Osborn Road Multi-Storey Car Park

Funding of £13.1m will be sought from the Levelling Up Fund, with the Council providing an additional £4.7m, already secured through Community Infrastructure Levy (CIL) contributions.

A successful bid would mean that the capital and financial burden to the Council, as well as the use of future Community Infrastructure Levy (CIL) receipts would be significantly reduced.

Options Considered:

As recommendation.

Decision:

RESOLVED that the Executive approves the submission of an application from the Government's Levelling Up Fund, including letters from support from both MPs, seeking a contribution of £13.1m towards the capital costs of the Fareham Live and Osborn Road projects.

Reason:

To ensure that an application can be submitted to the Government's Levelling Up Fund.

Confirmed as a true record:

Councillor SDT Woodward (Executive Leader)

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