

Title: Economic Development Funding Update

Committee: Finance & Assets Committee

Date: 28 November 2024

Author: Economic Development Manager

Report number: Z105

Contact officer:

Kieran Carr, Economic Development Manager

Kieran.carr@eastcambs.gov.uk, Tel: 616267, Room 12, The Grange, Ely

1.0 Issue

1.1 To consider the allocation of the £867,822 Littleport Market Town Fund towards the delivery of a new community building in Littleport.

2.0 Recommendations

2.1 Members are requested to approve the allocation of £867,822 Littleport Market Town Fund towards the delivery of a new community building in Littleport.

3.0 Background/Options

3.1 The e-space North extension project cannot be delivered as it is not possible to achieve a value for money project that meets the car parking and biodiversity net gain requirements on the site.

3.2 Since the September meeting of this Committee, Littleport Town Council have revised the plans for their new community building and now have a project that can be delivered with the funding available.

3.3 Officers have submitted a project closure form to the Cambridgeshire and Peterborough Combined Authority (CPCA) and a proposal to repurpose the funding towards the new Littleport Community Building, subject to the approval of this Committee.

4.0 Arguments/Conclusions

4.1 The proposed community building will offer a flexible space that can accommodate a range of facilities and activities. This will include office space for short term hire, desk space for hire for home workers with limited space at home, a meeting and training venue as well as a facility for providing outreach services in the town for the local community.

4.2 If the reallocation of the funding is approved by this Committee and the CPCA Investment Board, the new building is scheduled to open by the end of 2026.

Additional funding is being provided via a S106 Agreement and the Town Council's CIL Meaningful Proportion income.

5.0 Additional Implications Assessment

5.1 In the table below, please put Yes or No in each box:

Financial Implications No	Legal Implications No	Human Resources (HR) Implications No
Equality Impact Assessment (EIA) No	Carbon Impact Assessment (CIA) No	Data Protection Impact Assessment (DPIA) No

6.0 Appendices

None.

7.0 Background documents

None.