

City of Preston Town Fund Board

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24 April 2020

Present: Councillor in the Chair; Councillor , Ms R Connor, Vice Chair; Councillors M Brown and Moss, Mr A Phillips, Mr Binns, Mr P Green, Ms A-M Parkinson and Ms L Smith, Ms M Close (**remainder of attendees to be added subject to confirmation**)

Also in attendance:

Mr Watson
Dr Gomez

Mr J Crellin	– Assistant Director (Head of City Growth & Regeneration) City Development
Ms B Joyce	– City Development
Mr Z Bapu	– Senior Member Services Officer

Apologies: Sir M Hendrick, MP

CD8 Minutes from previous meeting

The minutes of the meeting held on 31 January 2020 were agreed.

CD9 City Investment Plan Update

The Chair welcomed everyone to the City of Preston Towns Fund Board's first virtual meeting. The Board Members discussed the impact of the current health issue (Covid-19) on the future focus and planning of the Towns Fund Board. Further guidance was expected but it was anticipated that this would only be available after the lockdown period. It was agreed that the work on Investment Plan should proceed and the Board should aim to produce the City Investment Plan (CIP) by the original deadline.

The Board were given a presentation by Mr Dave Watson, Associate Director, and Dr Ricardo Gomez, Director of Hatch Regeneris. The focus and direction of the appointed team was highlighted. Mr Watson outlined the importance of the CIP and the process involved in developing the Plan. It was key for the CIP to include the short and long-term ambitions of the city. The target was to develop and finalise the Plan for submission by mid-July, however this was subject to guidance post Covid-19. Key components the CIP should include were suggested to the Board for consideration, this

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included aligning the Plan with key strategies and initiatives. The consultation and engagement that had been undertaken to date was highlighted and it was noted that the list of consultees can be extended further. Health and Wellbeing was a key theme highlighted coming out of the consultation. The Board were presented with the economic context and were provided with details of the SWOT analysis carried out.

Concerns were raised that the CIP will be impacted by the economic model post Covid-19. It is likely that there will be higher unemployment and a number businesses may not be viable. It was recommended that any strategy needed to reflect the issues the City will face following the current situation. Dr Gomez agreed that Covid-19 will have a huge impact, which is currently unclear and this was a critical period for everyone. The situation will need to be under constant review. In response to a question relating to the Government recovery loan scheme it was reported that Lancashire County Council Business Growth Scheme will be leading on this and dealing with applications.

The Board were given details of proposals to develop the CIP vision and objectives. Board Members discussed the aims of the Preston CIP vision and how it can stand out and be distinctive. It was felt that the vision should identify with Preston and have a Preston narrative. It was suggested that it could be bold and diverse and reflect the history and heritage of the City which was very important and successful in the Winckley Square project. The Guild could be a key theme to come through the CIP. The need and importance of retaining graduates should be included within the ambitions of the CIP. It was suggested that within the priorities external investment should be included as a stand alone objective. Also the environmental lessons learnt during lockdown in respect of reduced car use and increased exercise. Also there was a need to weave Community Wealth Building into the thought process and development of CIP.

The Board were provided details of emerging projects and it was suggested that Board Members should reach out to their networks and consult on these to identify any key omissions or gaps. A pro-forma would be circulated to assist with this. It was acknowledged that the list was lengthy and some projects required more development than others. It was stressed that the list needed identify which projects have already been developed and which ones require more work. It was queried whether the approach should be a number of small projects or one large one everyone gets behind which could transform Preston. Any project or projects needed to be tangible and deliverable with a clear outcome within a defined timescale. The Towns Fund will help support and advance Preston vision but work will need to carry on beyond, there were many initiatives waiting for funding and investment to help fulfil the City vision.

Dr Gomez presented detail of the Critical Success Factors (CSF) and sifting process which had to be transparent as well as robust. Eight CSF's were

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identified and it was up to the Board what weighting was applied to each. Also the choice of how the framework could be applied was highlighted. The Board discussed the process and how to apply it. It was agreed that weighting criteria was required. Sustainable environment and sustainable transport had to be built in to the process. The outcomes need to add value especially post Covid-19 when the landscape will be very different. The impact was important along with fundability and deliverability. It was stressed that communication would need to be high on the agenda in order to join up the various components of the process. Health and Well-being required further consideration and be built into the success factor.

Resolved – The Board

- (i) Endorsed the components of the Vision and indicative objectives;
- (ii) Approved the suggested Critical Success Factors and weightings; and
- (iii) Agreed to reach out to networks using the pro-forma and guidance to follow.

CD10 Any Other Business

There was none.