

WEAVERS' TRIANGLE: RELEASE OF CAPITAL

REPORT TO THE EXECUTIVE



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PORTFOLIO	Regeneration and Economic Development
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PURPOSE

1. To request the Executive's approval to the release of funds from the Council's Capital Programme 2013/14.

RECOMMENDATION

2. That the Executive approves the release of the full sum of £1,023.346 which is allocated to the Weavers' Triangle regeneration programme in the Capital Programme 2013/14.

REASONS FOR RECOMMENDATION

3. To allow the continuation of the Weavers' Triangle regeneration programme.

SUMMARY OF KEY POINTS

4. The budget for the Weavers' Triangle regeneration programme is made up of funds from a number of external sources, and has been available (subject to annual release by the Executive) since 2009. Key projects to be funded during this financial year include the second phase of the 'On The Banks' development (Slater Terrace, Sandygate Mill, Sandygate Weaving Shed, former Waterloo pub) public realm works at Sandygate Square, and highway improvements to Trafalgar Street and Sandygate.

FINANCIAL IMPLICATIONS AND BUDGET PROVISION

5. All of the capital funding for the Weavers' Triangle programme is from external sources, and has been consolidated into the Council's capital programme for its lifetime, subject to annual release by the Executive Minute No.86 of Council meeting held on 15th December 2009).

POLICY IMPLICATIONS

6. The Weavers' Triangle regeneration programme remains a key project in the Council's

economic development strategy.

DETAILS OF CONSULTATION

7.

BACKGROUND PAPERS

8.

FURTHER INFORMATION

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