

COUNCIL		
Report Title	Catford Town Centre – CRPL 14/15 Business Plan	
Key Decision	No	Item No.
Ward	Rushey Green	
Contributors	Director Regeneration & Asset Management, Head of Law, Capital Project Manager	
Class	Part 1	Date: February 26 2014

1. Purpose of Report

This report presents the CRPL 2014/15 business plan to Council for approval as per the Catford Regeneration Partnership Limited (CRPL) articles of association.

2. Recommendations

The Council is recommended to:

- 2.1 Approve the Catford Regeneration Partnership Limited (CRPL) business plan for 2014/15.

3. Background

- 3.1 Lewisham's overarching sustainable communities strategy sets out a vision for the future of the Borough. One of the priorities laid out in the strategy is to develop, build and grow communities that are *dynamic and prosperous – where people are part of vibrant communities and town centres, well connected to London and beyond*. This report supports the aims of the strategy.
- 3.2 This report is also in alignment with the Council's corporate policy. Lewisham's Asset Management Plan sets out the approach to using property effectively in order to achieve the Council's objective of making Lewisham the best place in London to live, work and learn. It acknowledges that the Council's assets have a key role to play in supporting the borough's regeneration aims.
- 3.3 The content of this report also supports the aims of Lewisham's Regeneration Strategy, 'people, prosperity and place', which links the Council's corporate priorities to the development and regeneration of Lewisham's communities, the local economy and the built environment.
- 3.4 CRPL was set up in January 2010 following M&C approval. The company was tasked with the following activities;
 - To continue the effective management of the Catford Centre, ensuring that the operational management standards remain high and that the full commercial potential of the centre is being realised through letting and renewal strategies.

- To enable the redevelopment of the Catford Centre by working with Lewisham Council to undertake a regeneration process and reach a commercial agreement with key stakeholders in the town centre, in order to contribute to the regeneration aims for the town centre as a whole.
- 3.5 As part of the creation of the company, Articles of Association were agreed, which detail how and when the company must interact with its shareholders, in this case Lewisham Council, which is the sole shareholder.
- 3.6 Operational responsibility for the company is given to the Lewisham Council nominated company directors.
- 3.7 The company is required to submit a business plan for approval by the Council as shareholder for each financial year.

4. Current Position and 14/15 Business Plan

- 4.1 Since the acquisition of the centre in February 2010, CRPL has been working on operational management issues to ensure that the centre is fit for purpose, meets quality standards, and that rent is collected in a timely manner. All health and safety standards are now being complied with and major repairs works identified have been completed. Rental collection is at around 95% and arrears issues are being resolved to raise this figure. Further detail is provided in the business plan.

5. Financial and Legal Implications

- 5.1 The financial implications of the CRPL budget are fully discussed in the attached 2014/15 Business Plan. The plan contains sections on the 2013/14 budget, the 2014/15 budget, and future year's budget projections. The projected deficit for 2013/14 will be offset by surpluses in 2014/15 and 2015/16 to give a balanced "going concern" position
- 5.2 Regular progress reports on the Catford regeneration programme are made to the Mayor & Cabinet. This report is fulfilling the obligation laid out in CRPL's articles of association (listed at appendix B in the attached business plan) to circulate a draft business plan prior to each financial year for member approval.

6. Equality implications

- 6.1 There are no immediate environmental implications associated with the recommendations of this report. Environmental implications for the future regeneration programme will be considered at the appropriate time.

7. Conclusion

- 7.1 Approval of this report by full council will allow CRPL to proceed with the activities, aims and objectives as detailed in the business plan for 2014/15.

BACKGROUND PAPERS

<u>Short title of document</u>	Date	File Location	Contact Officer
Catford town centre – CRPL business plan	25 January 2012	Programme Management	Eleanor Hoyle
Catford town centre – CRPL business plan http://councilmeetings.lewisham.gov.uk/documents/s7330/CRPL%20business%20plan%202012-13.pdf	18 January 2012	Programme Management	Eleanor Hoyle
Catford town centre – CRPL business plan	1 March 2011	Programme Management	Eleanor Hoyle
Catford town centre – CRPL business plan http://councilmeetings.lewisham.gov.uk/documents/s1662/Catford%20Town%20Centre%20business%20plan%202011-12.pdf	23 February 2011	Programme Management	Eleanor Hoyle
Catford Town Centre update report – part 2 http://councilmeetings.lewisham.gov.uk/Data/Mayor%20and%20Cabinet/20100714/Agenda/Item%2016%20Catford%20-%202014%20July%202010%20-%20PDF.pdf	14 July 2010	Programme Management	Eleanor Hoyle
Catford Centre Mayor & Cabinet Report http://councilmeetings.lewisham.gov.uk/Data/Council/20100127/Agenda/1fd4acfa995e44a9980d316e8d7d69caCouncilMinutes27January2010.PDF	27 January 2010	Programme Management	Eleanor Hoyle