

CABINET MEMBER DECISION

Decision:

TOWN CENTRE REVITALISATION FUND

(i) Details of decision

The Deputy Leader agreed that the proposed grant funding to Mole Valley District Council of £0.2m in 2016/17 from the Town Centre revitalisation Fund is approved.

(ii) Reasons for decision

The Council seeks to work with the boroughs and districts to promote economic prosperity for residents. The primary aim of the TCRF is to provide investment to Surrey's secondary town centres (secondary centres in large towns or district and local centres), with the primary aim of supporting economic prosperity in these areas, including business retention and attracting new businesses, improved footfall and dwell time.

Approval of the funding for Mole Valley will provide the level of investment required to successfully complete a high standard public realm project (as identified by the Coast to Capital Strategic Economic Plan) in Church Street, Leatherhead and provides for an initial impetus to the Transform Leatherhead masterplan.

Approval of the funding will also enable the project to proceed within the prescribed timescale as set out in the bid document in Annex 2.

The bid has received the support of the Investment Panel, the Local Committee Chairman (and Local Member) and the officer screening panel.

The project is considered to meet the criteria of the fund and provides sufficient match funding as set out in the Fund Prospectus in Annex 3.

The Surrey County Council (SCC) funding will complete the package of funding in order to provide the standard of scheme that meets the objectives of the Local Enterprise Partnership (LEP), without which a lesser standard of public realm project will be achieved.

(iii) Details of any alternative options considered and rejected

None.

(iv) Details of any consultation and representations received not included in the published report

The Deputy Leader asked to receive information on who will sign the final agreement with Mole Valley District Council.

The Deputy Leader asked to receive regular feedback on the project progressing.

Decision taken by:

(i) **Name:** Peter Martin

(ii) **Portfolio:** Deputy Leader and Cabinet Lead for Economic Prosperity

Date of Decision: 17 May 2016

Date of Publication of Record of Decision:

Date decision effective (i.e. 5 working days after date of publication of record of decision unless subject to call-in by the Council Overview Board): 25 May 2016