



## CABINET - 17TH JULY 2012

**SUBJECT: NEWBRIDGE COMMUNITY PARTNERSHIP – CAPITAL RECEIPTS**

**REPORT BY: CHIEF EXECUTIVE**

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### **1. PURPOSE OF REPORT**

- 1.1 To seek Cabinet approval for the transfer of the remaining £100,543.17 of the ring fenced capital sales receipts from the sale of land at Newbridge, to Newbridge Partnership's newly opened bank account.

### **2. SUMMARY**

- 2.1 Cabinet considered an exempt report on 26th February 2002, which recommended that Cabinet approve the ring fencing of the capital receipts from the sale of land at the Newbridge 'gateway' site to support bids by members of the Newbridge Partnership to implement the Newbridge Action Plan.
- 2.2 Newbridge Partnership now seeks Cabinet approval to transfer the remaining £100,543.17 of the capital receipts to their bank account.

### **3. LINKS TO STRATEGY**

- 3.1 Newbridge has been recognised as a strategically important town in the 'mid valleys / A472 Corridor'. Newbridge has been recognised as a district centre in the 2003 UDP and as a 'Key Settlement' in the LDP. The Newbridge Town Centre Action Plan provides a comprehensive framework for the regeneration of Newbridge town centre.

### **4. THE REPORT**

- 4.1 Following the Cabinet decision in February 2002 ring fenced money has been used to part fund the new 'super bridge', the creation of a floodlit training pitch at Newbridge RFC, a contribution towards the CCTV along the bridge, new cricket nets for the Cricket club and a large landscaping improvements at Parry Square.
- 4.2 Whilst the ring fenced monies were allocated to the Partnership they couldn't receive the monies at that time because they didn't have a bank account. It would now be more appropriate for them to hold the money and have the authority to distribute it themselves, thus empowering them to support local projects that are in line with the priorities of the Newbridge Action Plan. Any decision on spend would be made with support of both Urban Renewal and Community Regeneration.

## **5. EQUALITIES IMPLICATIONS**

- 5.1 The transfer of funds has no negative implications on groups or individuals who fall under the categories identified in Section 6 of the Council's Strategic Equalities Plan.
- 5.2 The renewal of Newbridge Town Centre has positive implications for all individuals and groups in the area, as all future projects would have Equality Impact Assessments undertaken and developed following direct involvement of the local community.

## **6. FINANCIAL IMPLICATIONS**

- 6.1 There are no financial implications that have not been identified above.

## **7. PERSONNEL IMPLICATIONS**

- 7.1 There are no personnel implications.

## **8. CONSULTATIONS**

- 8.1 All responses from consultation have been incorporated into this report.

## **9. RECOMMENDATIONS**

- 9.1 That Cabinet approve the transfer of the funding.

## **10. REASONS FOR THE RECOMMENDATIONS**

- 10.1 To continue to assist in the regeneration of Newbridge.

## **11. STATUTORY POWER**

- 11.1 Local Government Act 2000

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Consultees:	Anthony O'Sullivan Pat Mears Dan Perkins Matthew Bevan Nicola Roberts Allan Dallimore David Thomas Cllr Ken James  Cllr Keith Reynolds Cllr Lyn Ackerman Cllr Katherine Baker Cllr Gary Johnston	Chief Executive Head of Regeneration & Planning Head of Legal & Governance Community Regeneration Coordinator Principal Group Accountant Team Leader, Urban Renewal Senior Policy Officer Cabinet Member for Regeneration, Planning & Sustainable Development Deputy Leader and Corporate Services Newbridge Ward Newbridge Ward Newbridge Ward

Appendices:

Appendix 1 Plan of Newbridge Gateway site

Background Papers: Cabinet Report of 26th February 2002