

## Final Paper for Investment Panel

### *Project Background*

<b>Name of project</b>	<b>Liverpool City Region Town Centre Fund</b>
<b>Sponsor</b>	<b>Liverpool City Region Combined Authority</b>
<b>Nature of Applicant</b>	<b>Liverpool City Region Combined Authority</b>
<b>Economic Sector</b>	<b>Town Centres</b>
<b>Indicative Funding Sought</b>	<b>£6,000,000</b>
<b>Indicative Funding Source/Fund</b>	<b>Strategic Investment Fund</b>
<b>Location</b>	<b>Liverpool City Region</b>  Specific investments within the town centres of: Southport (Sefton); Bootle (Sefton); New Ferry (Wirral); Liscard (Wirral); St Helens; Earlestown (St Helens); County Road (Liverpool), Prescot (Knowsley), Huyton (Knowsley), Halton Lea (Halton).
<b>Call or Commission</b>	<b>Commission</b>
<b>Date of Initial Panel Considerations</b>	<b>December 2018</b>

### *Summary of Project*

#### **Summary of Investment Team Considerations**

It is a priority of the Metro Mayor to establish a £6m town centre fund (“the fund”) for the city region – at the October 2018 meeting, the Combined Authority agreed this would be categorised as a “commissioned” programme. The programme or fund, refers to a group of interventions (“sub-projects”) that will be made by the six constituent local authorities towards a number of pre-identified town centres. At this stage, the exact details of the sub-projects needs to be confirmed (via the submission and review of an Action Plan for each town centre); this is considered appropriate given the programme nature of the fund.

Considering the strategic importance of this initiative, it is recommended that the Investment Panel endorse progression of the programme to the Combined Authority for final approval at the 26 July 2019 meeting.

*Combined Authority and LEP Investment Team*

<b>SIF Investment Team Lead</b>	<b>Georgina Singleton</b>
<b>Investment Team Members</b>	<b>Alan Ryan</b>
<b>Legal Lead</b>	<b>Gareth Burroughes</b>
<b>LEP Sector Lead</b>	<b>N/a</b>

***Project Details and Overview***

**Project Overview**

*Provide description of project and timetable for implementation.*

Local Authority partners in the Liverpool City Region have been invited to submit programmes (£1m per Council) for investment from the Town Centre Fund (or the Fund) in their existing town centre. In particular, the Fund seeks to influence town centre interventions through piloting innovative ideas. It is envisaged that this will influence future policy development and could inform further project proposals within future funding rounds.

In accordance with the CA Assurance Framework and SIF approval processes, a Concept proposal for the £6 million programme was approved by the Internal Panel in December 2018.

Under the overarching aim of the Town Centre Fund, specific proposals were invited for targeted interventions within selected town centre locations within the Liverpool City Region, involving the following broad themes:

1. Animating Spaces & Places
2. Diversification of activity
3. Facilitating Long term growth
4. Encouraging local stewardship & leadership

Local Authority partners have submitted a completed proforma to the Combined Authority providing details of the proposed town centre(s) which will act as a focus for investment, alongside an overview of: local need/challenges; the vision for the town centre; a package of proposed activities and indicative budget allocations; and an overview of outputs/outcomes. Based on the initial criteria, a mix of capital and revenue spend is outlined by each local authority.

The Local Authorities' proposals comprise of a diverse range of interventions, including masterplan strategies, town scaping and public realm improvements, physical/digital infrastructure, business support, town centre management, animation and events and marketing and promotion. An overview of key interventions is outlined in the table below.

<b>Project</b>	<b>Proposed activity</b>
<b>Halton Council</b>	
<b>Halton Lea Town Centre Runcorn</b> – The vision of Halton Borough Council for the town centre is focused on creating a thriving town centre that provides the need of the community, boosting health and well-being within the community through increased opportunities for the community to be active	<ul style="list-style-type: none"> <li>• Wayfinding strategy</li> <li>• Enhanced pedestrian linkages</li> <li>• Cycling without age – Social inclusivity</li> <li>• Local Centre App</li> <li>• Roof top community garden</li> </ul>

<p>and creating opportunities for the community to increase wealth and equality, supported by a thriving business community within a safer, stronger and more attractive neighbourhood.</p>	<ul style="list-style-type: none"> <li>• Community grants for voluntary sector</li> <li>• Children’s centre and Youth Zone</li> <li>• Community Shop</li> </ul>
<b>Knowsley Council</b>	
<p><b>Prescot</b> – By 2028, the vision for Prescot as set out in the masterplan is to create a thriving attractive destination with a successful evening economy for local residents and visitors, offering a distinctive mix of uses including new cultural and leisure facilities, a consolidated and reinvigorated independent based retail offer and excellent local services. The regenerated town centre will have excellent connectivity, be easy to access and provide a high quality environment whilst creating a strong sense of place.</p>	<ul style="list-style-type: none"> <li>• Developing an event strategy and delivery programme that is working towards the Borough of Culture and drives interest and attraction in our centres.</li> <li>• Create infrastructure for events to enable more cost effective events programmes</li> <li>• Commission a marketing and promotion plan for both Prescot and Huyton</li> <li>• Establish, in Prescot, at least one ¼ day Major Cultural Annual Event</li> <li>• Develop a Business grant offer</li> <li>• Maker space</li> <li>• Other high street initiatives including Digital High Street, retail space incentive, shopfront support scheme, business training;</li> <li>• Improving the visitor experience and evening economy.</li> </ul>
<p><b>Huyton</b> - By 2028 Huyton Village Centre “will be a thriving attractive destination providing new commercial, cultural, creative industry, leisure and residential opportunities that will be at the heart of the local community. The village centre will be a place where people choose to work, relax, meet, live and continue to shop, given its high quality, high tech and green environment which is strengthened by the attractive heritage assets of the surrounding area.”</p>	<ul style="list-style-type: none"> <li>• Developing an event strategy and delivery programme that is working towards the Borough of Culture and drives interest and attraction in our centres.</li> <li>• Create infrastructure for events to enable more cost effective events programmes</li> <li>• Commission a marketing and promotion plan for both Prescot and Huyton</li> <li>• Develop a Business grant offer</li> <li>• Other high street initiatives including Digital High Street, retail space incentive, shopfront support scheme, business training;</li> <li>• Improving the visitor experience and evening economy.</li> </ul>
<b>Liverpool Council</b>	
<p><b>County Road</b> – The possible relocation of Everton Football Club has provided an opportunity to reimagine and repurpose the district centre. The vision for aims to create greater animation of the district centre and a change of image/use and footfall of the centre.</p>	<ul style="list-style-type: none"> <li>• Develop an action plan</li> <li>• Programme of locally determined interventions to animate County Road</li> <li>• A phased approach for diversification will be considered including alternative uses, residential and concentration of retail or other uses.</li> <li>• Develop a long-term masterplan</li> <li>• Establish the right local leadership to engage and manage delivery</li> </ul>
<b>Sefton Council</b>	
<p><b>Southport</b> – The vision for Southport is to create a “a classic seaside town that is more contemporary and dynamic, merging the old and the new; diverse in its offer; embracing creative industries, digital technology and youthful endeavour, in high quality leisure, retail, historic and public space offer for those who live in, work in and visit the town”.</p>	<ul style="list-style-type: none"> <li>• Repurposing and development of Southport Market</li> <li>• Broaden the town centre offer to a wider audience</li> <li>• Enhance the quality and strength of the linkages between the town centre and the Seafont</li> <li>• Reduce the no. of vacant and underused properties</li> <li>• Repair and reinstatement of historic features</li> <li>• Training and education initiatives</li> <li>• Improve the appearance and create a sense of place</li> <li>• Engagement &amp; Local Stewardship</li> <li>• Explore other stewardship/ownership models</li> <li>• Build on and enhance local partnerships such as</li> </ul>

	Southport BID and Hoteliers group and others active in Southport
<p><b>Bootle</b> - By 2030, Bootle's vision envisions a town centre which has been reshaped and grown its reputation as a desirable residential, education and business location. Town centre living and cultural attractions have increased, with local communities able to access excellent health facilities, and a greater range of services on their doorstep, including a much improved leisure offer.</p>	<ul style="list-style-type: none"> <li>• Diversification of the town centre (development of a creative and digital sector opportunities for Bootle)</li> <li>• Development of a Stakeholder Engagement Plan and programme for Bootle Town Centre</li> <li>• Exploration of how to develop a healthier town centre as part of the place making agenda for Bootle</li> </ul>
<b>St Helens Council</b>	
<p><b>St Helens town centre</b> – The vision for St Helens town centre produced in 2017 called 'Transforming Our Town' that was built on a recognised need to increase activities such as arts, leisure and education as well as an ambitious plan to transform the urban form. The approach seeks to make the Canal (the oldest modern canal in the world) a key feature within the regeneration plans and the Council have taken active steps to bring under their ownership key sites as they move towards delivery.</p>	<ul style="list-style-type: none"> <li>• Accommodation of retail configuration and associated assets</li> <li>• Introduction of Town Centre ' St Helens Team'</li> <li>• Contribution to redevelopment masterplan/delivery plan</li> <li>• Contribution to new public realm/art work</li> <li>• Creative use of Shop fronts</li> <li>• 'Street ahead' Identify key priority area in Town Centre (s) to promote business growth through business rate reductions, improvements grants and potential BID areas</li> </ul>
<p><b>Earlestown (Newton-le-Willows)</b> - is a centre of historical significance as the first railway junction station in the world on what is the oldest inter-city railway line. Building on the heritage of Earlestown is a key part of the plan for this Town Centre which includes a Victorian town hall and one of the oldest markets in the region as well as the railway history of the location. The proposed activities for Earlestown has the aim of creating a sustainable, modern, vibrant and attractive town centre.</p>	<ul style="list-style-type: none"> <li>• Contribution to redevelopment masterplan/delivery plan</li> <li>• Contribution to new public realm/art work</li> <li>• Creative use of Shop fronts</li> <li>• 'Street ahead' Identify key priority area in Town Centre (s) to promote business growth through business rate reductions, improvements grants and potential BID areas</li> </ul>
<b>Wirral Council</b>	
<p><b>Liscard Town Centre</b> - The vision of re-establishing Liscard as a thriving town centre includes the reimagining of the town centre space as a sustainable, safe, well-connected, thriving town-centre, providing high quality range of services including retail, leisure and community facilities.</p>	<ul style="list-style-type: none"> <li>• Commissioning an integrated masterplan to identify and support delivery of our long-term ambition for Liscard. This will support Liscard with a more extensive bid to the Future High Streets Fund.</li> <li>• The Love Liscard programme will support the diversification of activity to bring vacant premises back into use by attracting/supporting new independent businesses to Liscard and supporting indigenous businesses to diversify and grow.</li> <li>• Public realm/street scene improvements</li> <li>• Diversionary Activity for Young People to address anti-social behaviour problem</li> </ul>
<p><b>New Ferry</b> – The town centre will be a place of high-quality streets and open spaces that put businesses and the local community's needs and experiences first and will comprise of a range of good quality modern homes which are designed with the community in mind - responding to local needs, trends in population change and are of quality to last and contribute to a sense of place.</p>	<ul style="list-style-type: none"> <li>• The development of a Community Land Trust (CLT) for the area.</li> <li>• High quality environmental improvements through the provision of planters, hanging baskets and public art along the pedestrianised area.</li> <li>• Identify suitable premises for CLT to operate from and suitably refurbish for housing and commercial purposes</li> </ul>

Local authority partners will submit an action plan for each of the proposed town centres setting out the package of specific interventions alongside details of the anticipated costs, funding requirements and outputs. This action plan will be reviewed by the Investment Team and the Internal Panel and will form the basis of a funding allocation under the Town Centre Fund.

Reflecting the overarching aim of the Town Centre Fund, the Combined Authority will establish a Town Centres Pilot Group. This will facilitate collaboration between the local authority practitioners and the newly formed Town Centre Commission to support the sharing of information and good practice. It will also provide a mechanism for promoting the development of a pipeline of high quality town centre focused interventions as a basis for further funding bids.

## Timetable

### *Detail project timetable*

The timetable for the implementation of the projects has been given a deadline of December 2020. The various other deadline throughout the project's lifespan are as follows:

- |                                   |  |
|-----------------------------------|--|
| • July 2019:                      | Combined Authority approval and Action Plan submission invited     |
| • July 2019 – August 2019:        | Baseline survey within each town centre                            |
| • August 2019 - September 2019:   | Review, approval of Action Plan submissions and funding Agreements |
| • September 2019 - December 2020: | Delivery   |
| • December 2020:                  | Monitoring & Evaluation  |

## Changes in Project Since Initial Investment Panel Consideration

### *Detail any material changes since Initial Investment Panel Considerations*

The project was considered at Investment Panel in December 2018. No specific comments were noted.

## Strategic Case

### Strategic Objectives / Benefits and Outputs (Strategic Case)

#### Context

The high street is under significant pressure as a result of changing patterns of retail behaviour, with consequent impacts for town centres. Recent events across key centres within the LCR, including the loss of key retailers, represents part of longer-term structural changes, linked initially to the growth of supermarkets, out of centre retail and now the internet.

The changing face of retail, internet retailing, shifts in consumer behaviour, and local and wider economic conditions have impacted all local authorities across the City Region. These challenges are considered to be significant and sustained. Established town centres have suffered in particular from:

- Store closures
- Reduction in retail diversity
- Declining footfall and visitor numbers
- Falling commercial rents
- Business rates changes
- Reduced employment
- Crime and antisocial behaviour
- Dated environment and infrastructure

These trends are unlikely to be reversable and there is a need to consider how town centres and

the LCR as a whole can adapt to ensure that they continue to fulfil a valuable function for local communities.

### **LCR Strategic Objectives**

The Combined Authorities town centre intervention fits with the City Region's Investment strategy, Growth strategy and the Mayor's objectives. This includes enhancing place-making centres, delivering jobs and infrastructure improvements, and increasing foot fall in town centres across the City Region to enhance the vitality of local town centres and strengthen economic growth in the region. Town centres are central to the future growth agenda as the economic hub of local authorities across the City Region and act as focal points for the indigenous community and visitor population.

The proposed Town Centre Fund is fully consistent with the Combined Authority investment priority for place, delivered through interventions that *"provide the right environment for businesses and people to succeed, often through improvements in physical environment and digital connectivity"*.

Interventions under the Town Centre Fund will contribute to local communities and improve the environment within which people work and live through:

- enhancing the sustainable vitality of local town and district centres through investment that delivers new employment opportunities and makes those employment opportunities accessible to local residents. The SIF Investment Plan promotes the prioritisation of opportunities that make the strongest contribution to inclusive growth and social value objectives through maximising lasting opportunities for local people and engaging sections of our community that are currently less likely to benefit; and
- place renewal projects, particularly those designed to move away from traditional retail, are long-term in nature. The importance of a holistic approach to place, people and proposition is recognised.

The Metro Mayor for the Liverpool City Region introduced the formation of a new Town Centre Commission alongside the £6 million Fund to support town centres in the City Region in alignment with the investment priorities outlined above. The Mayor announced his commitment to ensuring all communities benefit from devolution and to supporting the success of the city region's town centres in the long-term and recognised the 'untapped potential' of towns across the region.

The Town Centre Fund is also fully aligned with the City Region Growth Strategy, which is based on three core principles: productivity, people and place. The LCR ambition for placemaking specifically outlines the regeneration of town centres and investment into employment sites as a key contribution to future economic growth across the region.

### **SMART Objectives**

Building upon the key themes and strategic priorities outlined above, the objectives for the Town Centre Fund are by December 2020 to contribute to the following:

- Supporting an enhanced understanding of the key issues and challenges facing town centres within the LCR;
- Building capacity within local communities to support the shaping of future investment within town and district centres;
- Contributing to addressing key challenges through innovative interventions aimed delivering key outputs including: the development of land and buildings; improvement of public realm, increased activity; new housing; increased employment; private sector investment; and inclusive growth and social value.
- Promoting coordination between key stakeholders including other LCR local authorities and the Town Centre Commission;
- Establishing a credible evidence base to demonstrate what works through embedding an effective framework for monitoring and evaluation; and
- Building a pipeline of key projects as a focus for future rounds of SIF investment and other funding processes.

## Alternative Options

At a programme level, a long-list of potential options has been considered responding to the strategic objectives outlined above. Potential options relate to:

- Alternative scope – the scope of the proposed programme could be revised to allow for a narrower focus as follows:
  - Proposed option – an initial allocation of £1 million for each local authority to support targeted investment within one or more selected town centres;
  - Narrower scope option – a focused programme targeting the allocated programme to a smaller number of centres within a designated local authority area.
- Alternative scale – the scale of proposed programme could be revised based on the level of funding commitment as follows:
  - Proposed option – allocation of £6 million across local authorities within LCR to promote piloting of innovative measures aimed at addressing specific challenges and informing the development of a future pipeline of investment;
  - Larger scale option – additional funding to support a number of major capital interventions within the initial phase;
  - Reduced scale option – a more limited programme targeted towards putting in place local area plans to provide an evidence base for future bidding rounds of SIF.
- Delivery – alternative delivery mechanisms could be considered including:
  - Proposed option – allocation to local authority partners under a delegated authority based on a funding action plan;
  - LCR funding call – the LCR could invite direct bids via a funding call, with bids subject to individual appraisal.

A table of benefits and disbenefits associated with each of the long-listed options is included as Appendix A.

As part of the process of developing the Fund, the above options were assessed and the preferred option comprising the currently proposed arrangements identified as the optimum way forward.

## Critical Success Factors

Alternative options for the LCR Town Centre Fund have been assessed against key critical success factors (CSFs). The identification of the CSF has had regard to the Assurance Framework for the LCRCA (April 2019) and guidance published by HM Treasury relating to the preparation and appraisal of business cases. The relevant CSF taken from the HMT Green Book are as follows:

- **Strategic fit** – the extent to which the options align with strategic priorities for the LCR outlined within the Investment Strategy and Growth Plan, alongside key objectives for the Town Centre Fund;
- **Potential value for money** – the extent to which options are expected to optimise social value in terms of costs, benefits and risks;
- **Supplier capacity** – the extent to which key partners are capable of delivering the option based on existing capacity and are duly qualified to do so;
- **Potential affordability** – the extent to which the proposal is affordable within the scope of existing budgets and aligns with the objectives of the identified funding; and
- **Potential achievability** – the extent to which the proposed activities are achievable, based on the available resource and timescales.

It is noted that in parallel, local authority partners have been appraising alternative options for intervention within the selected town centres. The option appraisal process should have due regard to the CSF criteria outlined above, particularly in relation to fulfilling key objectives of the Town Centre Fund.

## Equality and Diversity and Inclusive Growth

*Results of Equality and Diversity Analysis.*

No analysis has been undertaken at this stage. This will be addressed in the Action Plan.

## Economic Case

### Economic Appraisal (Economic Case)

#### Results of Economic Appraisal

The Fund will support a range of innovative interventions aimed at responding to local conditions and challenges within town centres.

Based on a review of the initial submissions of partner local authorities, it is anticipated that investment will result in a range of potential benefits. These are summarised within the matrix attached at Appendix B. A specific assessment of individual projects has not been undertaken at this stage, given the level of project development and potential for change in the programme of interventions.

The appraisal has been carried out at a programme level, having regard to evidence derived from similar types of intervention. A typology of interventions has been established based on the proposed programme of interventions, alongside a review of background information. The broad categories are as follows:

- Masterplan and strategy – interventions aimed at supporting the development of a clear plan and project pipeline through strategy development and stakeholder engagement;
- Townscape and landscape – initiatives aimed at enhancing the quality of the town centre environment;
- Anchors and destinations – investments aimed at delivering key retail and other destinations to attract/retain activity;
- Diversification – promotion of a broader range of activities including housing, alongside the managed contraction of the retail base;
- Town centre infrastructure – measures to enhance physical and digital connectivity;
- Business support – initiatives aimed at supporting and sustaining town centre businesses;
- Town centre management – measures to enhance the ongoing management of town centre environments;
- Animation and events – activities aimed at attracting local residents and new visitors into a town centre environment through extending the offer; and
- Marketing and promotion – enhanced communication of the local offer to target groups.

A logic chain has been prepared for each of the identified categories, outlining the challenges, activities, inputs and key outputs arising from intervention. The logic chains for each category are attached at Appendix C.

Based on this approach, the benefits arising as a result of investment under each of the key categories is outlined in the matrix overleaf.

Benefits	Bringing assets back into use	Public realm enhanced	Increase in activity/footfall	Increase in business numbers	New homes	Net Employment	Private sector investment	Social Value	Wider benefits
Masterplan/strategy								✓	Co-ordination, engagement
Townscape/landscape		✓	✓				✓	✓	Image, community, environmental
Anchors/destinations	✓		✓	✓		✓			Catalytic effects, image
Diversification	✓		✓		✓			✓	Economic diversification, catalytic
Infrastructure		✓	✓				✓	✓	Catalytic effects, coordination
Business Support				✓			✓		Economic diversity, engagement
Animation and events			✓				✓	✓	Catalytic effects, image
Marketing/promotion			✓				✓	✓	Image and perceptions

Overall, there is an existing base of evidence that seeks to quantify the level of benefit arising from specific interventions. Drawing from this evidence base, key indicators are outlined below to illustrate the potential for investment under the Town Centre Fund to deliver generate benefit. It is noted that the existing evidence base remains somewhat limited and rooted in the specific context of individual town centres. This supports the case for piloting interventions, underpinned by a robust approach to monitoring and evaluation.

#### Review of existing evidence base

Evidence from investment in public realm enhancement and the impact on levels of activity and dwell times, impacting on demand and investment within the town centre context:

- successful placemaking initiatives can revitalise an area and act as a magnet for people wanting to both live and work in a place that offers an attractive employment, with consequent benefits for real estate values;
- public realm intervention has a proven impact on visitor numbers and attracting retailers by improving the overall attractiveness of an urban space;
- the successful creation of “a sense of destination” when designing a public realm space can incentivise further regeneration in the wider area;
- the improved human experience of an urban area can readily translate into appreciating real estate values.
- the increased residential value of developments can lead to wider commercial benefits
- public realm interventions, as part of wider redevelopment, can be a focal point of the visiting public especially when the area offers a wide range of uses and activities;
- growth in retail rent prices in the immediate area of public realms can be more resilient than the average growth in wider area/city.

Evidence from Liverpool One suggests that the creation of a high quality environment can contribute positively to sustaining or increasing rental values, with a 17.5% local uplift recorded relative to an average decline across Liverpool City Centre of 7.4%. This finding is supported by evidence from other major townscape initiatives, both within the UK and internationally. While significant, direct commercial evidence of impact within smaller town and retail centres is more limited.

More generally, RICS research which explored the impacts of placemaking, including public realm, on values found uplifts ranging from 5% to 56%. Research by Savills (2016) found that additional early spend on placemaking activities can cause sales values to rise by 20% and increase land values by up to 25%.

Research published by the former Department for Communities and Local Government (DCLG, 2009) ascribed significant benefits to local communities arising from interventions resulting in an increase in environmental amenity. This included the provision of improved open space, restoration of derelict premises, provision of outdoor community facilities, cleanliness and provision of green

routes. A summary of the results based on a willingness to pay methodology are summarised in the Table below.

Local environmental amenity attribute	Change in provision in contingent valuation package	Marginal willingness to pay (choice experiment)	Willingness to pay (choice experiment)
Improved areas of open space	15 ha	£1.80/ha	£27.00
Derelict properties restored	10 properties	£3.39/property	£33.90
Amount of outdoor community facilities	2 additional facilities	£17.13/facility	£34.26
Street cleanliness	Grade A	£18.79/grade	£37.58
Improved public areas	Improved	£24.14/improvement	£24.14
Green routes	4 km	£4.11/km	£16.44
<b>Total willingness to pay for package from choice experiment (£/hh/yr)</b>			<b>£173.32</b>
<b>Total willingness to pay for package from contingent valuation (excluding protests) (£/hh/yr)</b>			<b>£44.42</b>

These interventions contribute to improved quality of life and enhanced wellbeing for the beneficiary populations. DCLG calculated varying Benefit Cost Ratio for each activity, with open space improvements yielding a BCR of 2.7 over 30 years and public realm enhancement producing a benefit of £229,400 per net additional 2 ha of public realm project (using willingness to pay measures), yielding a Benefit Cost Ratio of 1.4:1 over a 30-year benefit duration.

Supplementary to this analysis, there is clear evidence that interventions relating to the enhancement of land and building assets, the delivery of new homes and infrastructure investment have the potential to generate substantial benefits, in accordance with guidance published by the MHCLG and DfT respectively. There is also an established base of evidence relating to business support initiatives, events programmes and place marketing activities.

On the basis of the analysis outlined above, it is considered that the benefits arising from the programme of interventions promoted through the LCR Town Centre Fund will exceed the total public sector cost and could result in an overall BCR of 1.5:1. This is below the target LCR CA BCR ratio of 2:1 but reflects the pilot and innovative nature of the Fund, as well as the difficulty in monetising many of the benefits.

### **Key Metrics**

<i>NPPV (SIF)</i>	<b>£9,000,000</b>
<i>Present Value Costs (SIF)</i>	<b>£6,000,000</b>
<i>BCR</i>	<b>1.5 : 1</b>
<i>EVA</i>	<b>N/A</b>
<i>Jobs Created</i>	<b>N/A</b>

### **Non Monetised Impacts**

There is a strong qualitative case for investment in town centre improvement projects. As part of a mix of policies, targeted place based improvements have the potential to encourage increased use of the town centre including walking and cycling, improve health outcomes, benefit the environment, enhance social cohesion and participation, and assist local economies. While there is a clear overlap in relation to impacts on real estate values and the benefit ascribed by local communities to interventions, these wider impacts are not directly captured in the assessment framework outlined above:

- Improved perceptions of town centres – measures to enhance environmental quality, address anti-social behaviour and provide animation would be expected to enhance perceptions of designated town centres. This has the potential to result in increased levels of activity with consequent impacts on investment;
- Diversification – measures to diversify the town centre offer will play a key role in differentiating

the high street from other provision and, as a result, visitors are likely to be more satisfied with their time spent in the town centres.

- Improved business environment – regeneration and town centre improvements will create a better business environment in the City Region’s town centres.
- Community inclusion - The City Region contains some of England’s most deprived and excluded communities. The poor and most vulnerable groups across the region are especially dependent on town centres for convenience shopping and access to services. The challenge to re-establish town centres as focal points for the community, and place the community at the heart of emerging proposals, is recognised by the LCR Town Centre Fund.
- Potential catalyst for further regeneration – the promotion of pilot interventions will assist in developing a clear strategy and a pipeline of transformational projects. This will assist in attracting future investment to the identified town centres.
- Consolidating wider investment – measures have the potential to ensure that the benefits arising from wider interventions, such as those proposed within New Ferry and Prescot, are maximised. It will build upon wider public sector investment to ensure that the centres are re-established as a focus for the local community.
- Retaining the local identity and distinctive character – Sustainable town centre growth would include local business retention as a positive outcome and support the avoidance demolition of assets that provide value to the community and protect and enhance any existing historic buildings.

## Financial Case

### Business Plan

Approval will enable the creation of a Town Centre Fund with an initial allocation of £6.0 million from the Strategic Investment Fund.

The six constituent local authority partners of the Liverpool City Region Combined Authority will receive an equal share of the fund (£1.0 million), based on the submission of a compliant action plan, setting out the proposed costs and funding arrangements, timescales and defrayment arrangements.

Based on this structure, it is not considered appropriate to prepare a business plan or financial model at the programme level. It is expected that delivery partners will prepare a business plan and financial model for each of the designated town centres, summarised within the action plan. The action plan will be subject to review and comment by the LCR CA. Where appropriate, the LCR CA may seek clarifications in respect of specific projects.

Funding will be provided on a grant basis. A mix of capital and revenue funding will be available (up to a maximum of 50% revenue). It is assumed that commercial revenues accruing to the delivery partners as a result of the proposed investment package will be reinvested in furthering the regeneration of the designated town centre.

Alongside SIF funding, delivery partners will be expected to demonstrate significant match funding contributions. While no specific targets have been set for match funding, partners should seek to ensure that leverage of third party contributions (financial and inkind) is maximised in support of the identified objectives.

Any additional requests for SIF funding (above that allocated through the Town Centre Fund) for specific interventions will be subject to a separate and full application process and assessed on the strength of the case presented.

### Financial Projections

*Summary of Financial Projections (more detail to be provided as an Appendix if relevant)*

The Town Centre Fund will involve the allocation of £6 million of SIF funds for a programme of

proposed interventions within designated town centres across the LCR. Each local authority will receive up to £1 million of funding following the submission of a compliant action plan. The action plan will detail the forecast cost and funding requirement for specific interventions proposed within each town centre.

The local authority delivery partners will be accountable to the CA for the funding allocation.

As outlined above:

- No provision is made for a return of investment to the SIF and it is assumed that commercial returns accruing to the delivery partners will be reinvested within the designed town centre.
- The allocation will comprise a mix of capital and revenue (up to 50%) funding, to be detailed within the action plan submitted by each partner authority to the LRC CA.
- Appropriate match funding should be demonstrated for individual interventions.

Funding agreements with local authority delivery partners will be entered into within the current financial year. Funding will be paid against costs incurred. Responsibility for the defrayal of funds will be transferred to the local authority delivery partners, subject to the oversight of the LCR CA.

Where the submitted action plan is subject to revision, local authority delivery partners will be expected to notify the LCR CA, setting out the details and rationale for the change.

## Funding Sought and Proposed Key Terms

*Table of funding*

Type of Funding	LCRCA SIF	Delivery partners	Other	Total
Equity	-	-	-	-
Loan	-	-	-	-
Grant	£6,000,000	-	-	£6,000,000
[Other]	-	£3,000,000*	£3,000,000*	£6,000,000
<b>Proportion of Total</b>	50%	25%	25%	100%

\* Denotes a target sum and will not comprise a contractual obligation under the funding agreement

*Confirmation that other funding is in place.*

Approval is sought for an allocation of £6 million of SIF to support the creation of a Town Centre Fund, to be shared equally between the local authority partner to support innovative interventions within designated town centres.

Local authority delivery partners will be expected to demonstrate that leverage has been maximised for individual interventions detailed within action plan. A target leverage ratio of 1:1 across all interventions is proposed within the funding table. It is not envisaged that local authority delivery partners will be obliged to achieve this target. However, where levels of leverage are below the target rate (at a town centre level) the basis should be explained within the action plan.

### **Market Failure**

*Explanation of why funding is not otherwise available*

The rationale for public sector intervention will normally involve justifying an activity in terms of its expected impact on economic efficiency, or in terms of stated Government policy objectives (such as social objectives), or some combination of the two. Improvements in economic efficiency involve the allocation of scarce resources in order to enhance utility – in other words, to secure the highest possible net social welfare. There are a number of potential market failures which provide a strong rationale for the provision of support to town centre interventions that aim to address

economic decline and provide environmental amenity:

- **Positive externalities** - the production or consumption of a good or service, such as a high quality townscape environment, can bring significant benefits to society as a whole which are not considered in the private sector decision-making process.
- **Negative externalities** – Changing patterns of retails has resulted in a contraction of the retail core, extending the more peripheral areas and contributing to a gradual decline in environmental quality and service provision. Complex patterns of land use and ownership, alongside planning regulations, represents a significant barrier to development within this environment. The underused nature of parts of the area has an adverse effect on the environment and image of the area.
- **Merit goods** - these are goods or services provided free for the benefit of the entire society by the public sector because they would be under-provided if left to market forces, such as new infrastructure and public open space. Infrastructure and public realm can be considered to be a merit good as they bring social and economic benefits to an area and individuals but would not be provided by the private sector in the absence of support.
- **Equity/distributional failure** - this can occur when the market has failed to provide opportunities equitably across all social groups and geographical areas. The economic context set out above identifies that the wider area has a number of challenges which the programme will help to address, particularly around unemployment and deprivation. There are significant pockets of deprivation in and around established town centres within the Liverpool City Region.

As outlined above, the Town Centre Fund has been proposed to influence town centre interventions through piloting innovative ideas. It is envisaged that this will assist in shaping future policy development and pipeline of town centre projects within future funding rounds.

## Commercial Case

### Key Risks

The overall level of risk is considered to be low-medium on the basis of the following broad assessment:

- **Additionality** – the risk that the level of additional activity arising from relatively small scale interventions will be limited, impacting on value for money. The assessed risk is medium.
- **Procurement** - each local authority has established policy and practice in relation to the procurement of necessary goods and services. The assessed risk is low.
- **Implementation** – the proposed works and activities can be successfully organized and managed by each local authority but will require an appropriate level of project management to ensure that these are successfully undertaken within cost and time limits and to the required quality. The risk level may be considered to be medium.
- **Post-implementation** - during the operational stage, authorities will need to undertake appropriate monitoring to ensure that activities are being carried out successfully and maximising benefits, which authorities are able to do. In addition, new assets will require to be managed and maintained properly and this will require on-going active management. Plans for maintenance and operation will provide a basis for ensuring that this is undertaken. Risks associated with this on a medium-longer term basis may be considered as medium.

At the individual project level, the risk associated with individual projects supported through the Town Centre Fund will be managed by the local authority delivery partner. Each of the local authority partners has significant experience in relation to the commissioning and delivery of projects within established town centres. Within the action plan submission, local authority delivery partners will be invited to outline areas of specific risk associated with key projects, alongside details of the proposed risk management processes. Local authorities will be required to develop appropriate initial risk assessments and on-going risk management during the implementation of

individual projects to ensure consistency across the programme.

## Due Diligence and Legal

In respect of the commercial case, it is recognised that due diligence will need to be undertaken in respect of proposed arrangements for procurement and contractual aspects for each project.

Procurement relates to the purchase of goods and services which may include detailed feasibility and design work including the use of external technical support, and materials for events, marketing and promotional work. It may also selection of contractors. Due diligence involves ensuring that delivery partners have appropriate and robust means to undertake procurement in accordance with the Public Contracts Regulations 2015.

Contractual aspects will relate to legal agreements such as those relating to the sale and purchase of land or other assets and for works contracts. Due diligence with delivery partners will ensure that there are also appropriate and robust arrangements in place to ensure that contracts will be undertaken in accordance with obtaining best value and Financial Management in Government best practice.

Delivery partners will be expected to comply with all appropriate regulations relating to procurement and contractual matters.

## Management Case

### Deliverability and Leadership

At a programme level, oversight will be provided by the LCR CA based on advice provided by the appointed Town Centre Commission. The Commission will be separately constituted.

At the individual project level, local authorities will have responsibility for establishing organisation and management arrangements appropriate to the scale of the proposed scheme. This will include oversight by an appropriate committee or board with an established project champion. An identified Senior Responsible Owner or similar will be required, together with a project manager and delivery team so that clear responsibilities are established.

It is anticipated that the LCR Town Centre Commission will provide oversight and act as a chair to a coordinating group (Town Centres Pilot Group), which will be attended by representatives of each local authority to ensure that progress is maintained, issues identified and best practice shared through the development and implementation of the programme.

### Outstanding Issues and Conditions Precedent

Approval of the scheme will formalise the creation of a Town Centre Fund with an initial allocation of £6 million. The terms of reference for the fund are outlined within this business case. Allocations of £1 million will be made from the Fund to individual local authority partners within the Liverpool City Region for targetted interventions within one or more town centres, consistent with the initial submissions to the CA and outlined within this paper.

The package of projects will be described within an action plan, detailing the cost and funding requirements, project outputs and outcomes, timescales. Local authorities will be responsible for delivering the package of projects in accordance with the action plan. This will form part of the Funding Agreements with each local authority.

The CA will continue to monitor the progress of the programme and take necessary steps in relation to financial management should there be issues or delays in relation to implementation.

## Monitoring Arrangements

*Detail how project will be monitored.*

Reflecting the scope of the Town Centre Fund, to influence future investment through piloting innovative initiatives, delivery partners will be required to demonstrate that arrangements for monitoring and evaluation are appropriately scoped and resourced. Opportunities to coordinate monitoring through the Town Centre Commission should be reviewed.

Monitoring will need to be considered against core performance indicators which will be common across the Fund. These will include:

- People and footfall
- Diversity and vitality
- Consumer and business perceptions
- Economic and market characteristics

Individual projects will add supplementary indicators where appropriate to reflect the individual nature of projects.

Arrangements have been made for an initial baseline assessment within each town centre based on perception surveys. The LCRCA will work with local authority delivery partners to ensure that baseline data provides a robust foundation for ongoing monitoring and future evaluation.

A monitoring framework will be put in place for each project in order to ensure that the overall programme can be effectively monitored and reported upon. The final report should clearly comment on the extent to which key strategic objectives are achieved, including in relation to providing an enhanced evidence base and supporting the development of a cohesive project pipeline.

## Other

### State Aid Considerations

*Appropriate legal advice has been taken where necessary and is summarised*

Each project recognizes that need to be considered in relation to the potential existence of State aid under Article 107(1) of the TFEU in relation to the key characteristics of where assistance: (i) is granted by the State or through State resources; (ii) favours certain undertakings or production of certain goods (iii) distorts or threatens to distort competition and (iv) affects trade between Member States. This will include:

- the Notion of State Aid (2016/C 262/01), in particular if one or more of the characteristics are not met and hence are not considered to represent State aid.
- De minimis exemptions in relation to small amounts of aid.
- Relevant exemptions from notification under the GBER framework, including Regional Aid (Art.14).

Arrangements will be made to ensure that each delivery partner establishes the basis for compliance for its full package of projects as part of its detailed design and is reflected in a State aid compliance statement (with appropriate external advice as necessary) and that further advice is taken as appropriate during the course of delivery to ensure that compliance continues to be maintained.

### Initial Panel Comments

The Investment Panel met in December 2018 to consider the concept paper presented by SIF Investment Team regarding the Town Centres Fund Project.

It was agreed that –

- a. the Investment Panel endorse the Fund at the concept stage; and
- b. a representative from the SIF Strategic Investment Panel be invited to sit on the Town Centres Commission.

## Other Factors

*Other relevant factors*

# APPENDIX A: OPTION BENEFITS AND DISBENEFITS

	Proposed Option	Option Scope		Option scale	
		Narrower Scope	Larger scale	Reduced scale	
Strategic Fit	<p><u>Benefits:</u></p> <ul style="list-style-type: none"> <li>This option would contribute to achieving key strategic objectives and meeting regeneration needs across the LCR area.</li> <li>The proposed option would contribute to Combined Authority investment priorities</li> <li>Support creation of a pipeline of future investments</li> </ul> <p><u>Disbenefit:</u></p> <ul style="list-style-type: none"> <li>Need to develop clear strategy and evidence base to support transformative intervention</li> </ul>	<p><u>Benefits:</u></p> <ul style="list-style-type: none"> <li>A more focused programme would potentially result in more direct impact within selected area</li> <li>Provide some evidence of impact, albeit from narrower perspective</li> </ul> <p><u>Disbenefits:</u></p> <ul style="list-style-type: none"> <li>A narrower scope of programmes would contribute less towards the LCR's Strategic Objectives</li> <li>Potential to identify key lessons reduced</li> <li>Limited contribution to building pipeline</li> </ul>	<p><u>Benefits:</u></p> <ul style="list-style-type: none"> <li>This option would contribute to achieving key strategic objectives and meeting regeneration needs across the LCR area.</li> <li>The proposed option would contribute to Combined Authority investment priorities</li> <li>Deliver transformational impact</li> <li>Support creation of a pipeline of future investments</li> </ul> <p><u>Disbenefit:</u></p> <ul style="list-style-type: none"> <li>Limited number of transformational projects enabled</li> </ul>	<p><u>Benefits:</u></p> <ul style="list-style-type: none"> <li>A limited programme which provides an evidence base for future bidding rounds of SIF</li> <li>May contribute to achieving strategic objectives in the future, albeit do little to stop the decline of LCR town centres in the short term.</li> </ul> <p><u>Disbenefit:</u></p> <ul style="list-style-type: none"> <li>Short term impact negligible</li> <li>A narrower scope of programmes would contribute less towards the LCR's Strategic Objectives</li> <li>Potential to identify key lessons reduced</li> </ul>	
Value for money	<p><u>Benefits:</u></p> <ul style="list-style-type: none"> <li>Potential to offer value for money, subject to detailed assessment</li> </ul> <p><u>Disbenefit:</u></p> <ul style="list-style-type: none"> <li>Detailed monitoring and evaluation required to inform VFM and key lessons</li> </ul>	<p><u>Benefits:</u></p> <ul style="list-style-type: none"> <li>Potential to offer value for money, subject to detailed assessment</li> </ul> <p><u>Disbenefit:</u></p> <ul style="list-style-type: none"> <li>Reduced costs likely to be offset by a significant reduction in benefits</li> <li>Benefits not shared equally across partners</li> </ul>	<p><u>Benefits:</u></p> <ul style="list-style-type: none"> <li>Potential to offer value for money, subject to detailed assessment</li> </ul> <p><u>Disbenefit:</u></p> <ul style="list-style-type: none"> <li>Detailed monitoring and evaluation required to inform VFM and key lessons</li> </ul>	<p><u>Benefits:</u></p> <ul style="list-style-type: none"> <li>Lower cost option</li> </ul> <p><u>Disbenefit:</u></p> <ul style="list-style-type: none"> <li>Reduced costs likely to be offset by a significant reduction in tangible benefits</li> <li>Limited opportunity to learn lessons</li> </ul>	
Affordability	<p><u>Benefits:</u></p> <ul style="list-style-type: none"> <li>The allocation of £1 million per Local Authority is considered to be proportionate</li> <li>Provision has been made within the SIF for this on a grant basis</li> </ul> <p><u>Disbenefit:</u></p> <ul style="list-style-type: none"> <li>Total cost of £6 million with match from partner authorities needs to be justified against background of cost savings in local government</li> </ul>	<p><u>Benefits:</u></p> <ul style="list-style-type: none"> <li>Provision has been made within the SIF for this level of investment on a grant basis</li> </ul> <p><u>Disbenefit:</u></p> <ul style="list-style-type: none"> <li>Funding would not be shared equitably</li> <li>Total cost of £6 million with match from partner authorities needs to be justified against background of cost savings in local government</li> </ul>	<p><u>Benefits:</u></p> <ul style="list-style-type: none"> <li>There is potential capacity within the overall SIF budget for a larger scale intervention</li> </ul> <p><u>Disbenefit:</u></p> <ul style="list-style-type: none"> <li>An increased allocation would impact on other LCRCA priorities</li> <li>Match from partner authorities needs to be justified against background of cost savings in local government</li> </ul>	<p><u>Benefits:</u></p> <ul style="list-style-type: none"> <li>Reduced scale offers scope for cost savings to LCRCA</li> <li>May be offset by increase in local authority investment</li> </ul> <p><u>Disbenefit:</u></p> <ul style="list-style-type: none"> <li>May be offset by increase in local authority investment against a backdrop of local government cost savings</li> </ul>	



## **APPENDIX B: POTENTIAL BENEFITS OF THE TOWN CENTRE PROGRAMME**

LA	Centre	Policy / objectives				Context / needs							Design		Activities	Timescale	Inputs / costs			Benefits										
		1 Animation	2 Diversification	3 Long-term growth	4 Stewardship	A Footfall	B Vacancy	C Vitality	D Crime & ASB	E Access & connectivity	F Environment	G Historic assets	Capital £000	Revenue £000			Total £000	Re-use of buildings	Public realm	Increased visitors / footfall	Business	Housing	Employment	Investment	Social value					
Sefton	Southport	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	Investment Framework	Create diversified offer	<ul style="list-style-type: none"> <li>• Repurpose market</li> <li>• THI</li> <li>• Engagement &amp; stewardship</li> </ul>	Dec-20	400	100	500	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	
Sefton	Bootle	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓?	Bootle TC Investment Framework	A desirable location for living, visting, and for community services	<ul style="list-style-type: none"> <li>• Stakeholder engagement</li> <li>• Cultural &amp; creative diversification</li> <li>• Healthier town initiative</li> </ul>	Dec-20	200	300	500	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	
Wirral	New Ferry	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	Regeneration strategy	Restore retail vitality & add complementary res.	<ul style="list-style-type: none"> <li>• Community Land Trust</li> </ul>	Dec-20	205	295	500	2	✓	✓	5	5	10	✓	✓	✓	✓		
Wirral	Liscard	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	Strategic Regeneration Framework	Revitalised town centre with diversified offer	<ul style="list-style-type: none"> <li>• Masterplan</li> <li>• 'Love Liscard' Marketing / investment strategy</li> <li>• Public realm improvements</li> </ul>	Dec-20	225	275	500	✓	✓	✓	20	✓	✓	✓	✓	✓	✓	✓	
St Helens	St Helens TC	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	Town Centre Blueprint	Transformed and diversified TC	<ul style="list-style-type: none"> <li>• Town centre team</li> <li>• Masterplan</li> <li>• Public realm enhancement</li> <li>• Shop fronts scheme</li> <li>• 'Streets ahead' promotion &amp; investment</li> </ul>	Dec-20	500	500	1000	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	
St Helens	Earlestown	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	TBC	TBC	<ul style="list-style-type: none"> <li>• TBC</li> </ul>	Sep-20	TBC	TBC	0	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓		
Liverpool	County Road (Walton)	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	Emerging plans	TBC	<ul style="list-style-type: none"> <li>• Masterplan</li> <li>• Animation</li> <li>• Access improvements</li> <li>• Diversified uses</li> <li>• Stewardship</li> </ul>	Dec-20	450	550	1000	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	
Knowsley	Prescot & Huyton	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	Masterplans for each centre	Thriving, attractive, destinations with diversified uses	<ul style="list-style-type: none"> <li>• Events</li> <li>• Promotion &amp; marketing</li> <li>• Shopfront scheme</li> <li>• Business assistance</li> <li>• Access improvements</li> <li>• Visitor management</li> <li>• Digital enhancement</li> </ul>	Dec-20	200	800	1000	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	
Halton	Halton Lea	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	Healthy Halton Masterplan	Thriving TC supporting good quality of life	<ul style="list-style-type: none"> <li>• Improving connectivity</li> <li>• Safe spaces</li> </ul>	Dec-20	600	400	1000	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	
														<b>BROAD CATEGORIES</b> <ul style="list-style-type: none"> <li>• Masterplan/strategy</li> <li>• Townscape/landscape</li> <li>• Anchors (incl. markets)</li> <li>• Physical/digital infrastructure</li> <li>• Business support</li> <li>• Town centre management</li> <li>• Animation &amp; events</li> <li>• Marketing &amp; promotion</li> </ul>																

## APPENDIX C: LOGIC CHAINS

Theme	Inputs	Activities	Direct Outputs	Direct and Indirect Outcomes	Impacts
<b>Masterplan/ strategy</b>	<ul style="list-style-type: none"> <li>• Town Centre Fund</li> <li>• Local Authorities</li> <li>• Combined Authority</li> </ul>	<ul style="list-style-type: none"> <li>• Concept development</li> <li>• Community engagement</li> <li>• Planning</li> </ul>	<ul style="list-style-type: none"> <li>• Production of an integrated masterplan (Liscard)</li> <li>• Develop a programme of locally determined interventions to animate places</li> </ul>	<ul style="list-style-type: none"> <li>• Increased footfall, cycle and pedestrian networks, traffic-flow and road connectivity, public realm and parking provision</li> <li>• Community engagement</li> <li>• Engagement with residents/traders</li> </ul>	<ul style="list-style-type: none"> <li>• Regeneration – enhanced local service provision</li> <li>• Improved image and profile</li> <li>• Retention of skilled residents/businesses</li> <li>• Community cohesion – investment to address need within an area of high deprivation</li> <li>• Sustainable economic activity</li> <li>• Sustainable employment</li> </ul>
<b>Townscape/ landscape</b>	<ul style="list-style-type: none"> <li>• Town Centre Fund</li> <li>• Local Authorities</li> <li>• Combined Authority</li> </ul>	<ul style="list-style-type: none"> <li>• Community engagement</li> <li>• Place-making</li> </ul>	<ul style="list-style-type: none"> <li>• Public realm/street scene improvements</li> <li>• Contribution to new public realm/artwork</li> <li>• New public facilities/space</li> </ul>	<ul style="list-style-type: none"> <li>• Increased dwell time, public activity</li> <li>• Improved ‘sense of place’</li> <li>• More pedestrian/public friendly</li> </ul>	<ul style="list-style-type: none"> <li>• Improved image and profile – attraction of new residents</li> <li>• Public spaces supporting community cohesion</li> </ul>
<b>Anchors (including markets)</b>	<ul style="list-style-type: none"> <li>• Town Centre Fund</li> <li>• Local Authorities</li> <li>• Combined Authority</li> </ul>	<ul style="list-style-type: none"> <li>• Enabling works – demolition &amp; infrastructure</li> <li>• Community engagement – business hub in local town centre</li> </ul>	<ul style="list-style-type: none"> <li>• Introduction of market</li> <li>• Underutilised business space brought into use</li> </ul>	<ul style="list-style-type: none"> <li>• Increased footfall, dwelling time</li> <li>• New businesses in area</li> <li>• GVA/Jobs associated with market</li> <li>• Increased catchment expenditure within local services</li> <li>• Vacant properties brought back into use</li> <li>• Increased diversity of local retail sector</li> </ul>	<ul style="list-style-type: none"> <li>• Regeneration – enhanced local service provision</li> <li>• Job creation and sustainable employment</li> <li>• Potential catalyst for further business investment/creation</li> <li>• Footfall increase</li> <li>• Area of public space improved</li> <li>• Public and private linkage to support long term vision</li> </ul>
<b>Physical/digital infrastructure</b>	<ul style="list-style-type: none"> <li>• Town Centre Fund</li> <li>• Local Authorities</li> <li>• Combined Authority</li> </ul>	<ul style="list-style-type: none"> <li>• Enabling work</li> <li>• Ongoing maintenance/service provision</li> </ul>	<ul style="list-style-type: none"> <li>• New commercial premises delivered</li> <li>• Repurposing and development of Southport Market</li> <li>• Repair and reinstatement of historic features</li> </ul>	<ul style="list-style-type: none"> <li>• Broaden the town centre offer to a wider audience</li> <li>• Enhance the quality and strength of the linkages between the town centre and the Seafont</li> <li>• Reduce the no. of vacant and underused properties</li> <li>• Training and education initiatives</li> <li>• Improve the appearance and create a sense of place</li> <li>• Improving connectivity</li> </ul>	<ul style="list-style-type: none"> <li>• Regeneration – enhanced local service provision</li> <li>• Improved image and profile</li> <li>• Sustainable economic activity</li> <li>• Job creation and sustainable employment</li> </ul>

Theme	Inputs	Activities	Direct Outputs	Direct and Indirect Outcomes	Impacts
<b>Business support</b>	<ul style="list-style-type: none"> <li>• Town Centre Fund</li> <li>• Local Authorities</li> <li>• Combined Authority</li> </ul>	<ul style="list-style-type: none"> <li>• Community and business engagement (Love Liscard programme)</li> </ul>	<ul style="list-style-type: none"> <li>• Improved sales/turnover</li> <li>• Improved business environment</li> <li>• More confidence in local business</li> </ul>	<ul style="list-style-type: none"> <li>• 20 empty retail units brought back into economic use</li> <li>• GVA/Jobs associated with business premises</li> <li>• New businesses investing in area</li> </ul>	<ul style="list-style-type: none"> <li>• Potential catalyst for further regeneration</li> <li>• Improved business environment</li> <li>• Regeneration and business investment</li> <li>• Sustainable economic activity</li> <li>• Improved employment</li> </ul>
<b>Town centre management</b>	<ul style="list-style-type: none"> <li>• Town Centre Fund</li> <li>• Local Authorities</li> <li>• Combined Authority</li> </ul>	<ul style="list-style-type: none"> <li>• Concept development</li> <li>• Developing partnerships</li> <li>• Engagement and Stewardship</li> <li>• Stakeholder engagement</li> <li>• Planning</li> </ul>	<ul style="list-style-type: none"> <li>• Creation/enhancement of linkages, feedback structures and leadership team</li> </ul>	<ul style="list-style-type: none"> <li>• Engagement with residents/visitors/businesses</li> </ul>	<ul style="list-style-type: none"> <li>• Regeneration- enhanced local service provision,</li> <li>• Spill-over benefits of linkages and team leader structure</li> <li>• Community cohesion</li> </ul>
<b>Animation &amp; events</b>	<ul style="list-style-type: none"> <li>• Town Centre Fund</li> <li>• Local Authorities</li> <li>• Combined Authority</li> </ul>	<ul style="list-style-type: none"> <li>• Community engagement</li> <li>• Profile enhancement</li> <li>• Animation]</li> </ul>	<ul style="list-style-type: none"> <li>• Events organised</li> <li>• Increased vitality of town centre</li> </ul>	<ul style="list-style-type: none"> <li>• Activities/events</li> <li>• Increased footfall</li> <li>• Increased dwell time</li> <li>• Diversified the activities on offer</li> <li>• Local identity and distinctive character</li> </ul>	<ul style="list-style-type: none"> <li>• Community cohesion (dependent on nature of event)</li> <li>• Improved image and profile</li> </ul>
<b>Marketing &amp; promotion</b>	<ul style="list-style-type: none"> <li>• Town Centre Fund</li> <li>• Local Authorities</li> <li>• Combined Authority</li> </ul>	<ul style="list-style-type: none"> <li>• Concept development</li> <li>• Community engagement</li> <li>• Profile enhancement</li> </ul>	<ul style="list-style-type: none"> <li>• Marketing campaign</li> </ul>	<ul style="list-style-type: none"> <li>• Raising the profile of town centre</li> <li>• Awareness of the strengths of the area</li> <li>• Catalyst for business interest in the area</li> <li>• Improve perceptions of town centre</li> </ul>	<ul style="list-style-type: none"> <li>• Attraction of new residents/businesses</li> <li>• Retention of businesses/skilled residents</li> <li>• Increased economic activity</li> </ul>