

**My** It was further proposed that the Council secure a joint venture partner to take forward the development providing development expertise and sharing risk, with the Council.

Cabinet was also advised that the Council had managed to secure an increased level of funding through the Homes England Accelerated Fund.

Under Rule 13.3 of the Council constitution, this item was agreed without being called for discussion.

**RESOLVED that:**

1. That officers procure a joint venture partner to take forward development of the Lower Tier site at Bechill Road with a view to enabling a mixed tenure housing scheme.
2. That subject to a resolution of the Town or Village Green (TVG) application, the Council/partners submit a planning application for the comprehensive redevelopment of the site.
3. That the Council enters into a funding agreement with Homes England so that it can secure funding from the Local Authority Accelerated Construction fund to enable plans for flood remediation and other infrastructure measures to be undertaken.
4. That a budget is allocated from General Reserves to obtain expert advice regarding appropriate joint venture structures.
5. Subject to the above, that a further report is brought to a future Cabinet seeking the necessary development funding to take the scheme forward.

The reasons for these recommendations were:

1. By taking forward the above recommendations, the Council will ensure that the borough benefits from Homes England funding up to the value of £6.9m which has been awarded to bring forward the residential development of the Lower Tier site at Bechill Road. The Council will be a lead partner and have the ability to influence the development of the site, including the affordable housing provision, environmental considerations and requirements for onsite local employment. Extensive remediation work is required to bring the site up to a marketable value, which is not viable without external funding.
2. The funding provides an opportunity to develop circa 170 new homes that would otherwise not be possible. These homes will make a significant contribution to local housing need across a range of tenures. With the development of the Council's Housing Company, an opportunity also exists to purchase properties for the company, creating a new income stream and an ongoing.

**council**