

## **EX7. Falkirk Tax Incremental Finance Initiative and Falkirk Gateway**

The Executive considered a report by the Director of Development Services providing an update on the Falkirk Tax Incremental Finance Initiative (TIF), Investment Zone and the Falkirk Gateway including proposals to procure development partners through the establishment of a framework for delivery.

The Falkirk Economic Partnership, involving national economic development agencies, local business representatives and the Council is progressing the development of a business case for the Investment Zone. An outline business case is expected to be submitted to the Scottish and UK Governments later in the year, following consideration by the Executive.

The Council has appointed an agent to market the Gateway site and work is underway to accelerate developer interest. The agent has highlighted the need to establish a framework of development partners which assists delivery of projects and enables the Council to respond to investment enquiries seeking a completed development scheme within a fixed timescale. Council would procure developers via the Official Journal of the European Union. A report on this work would be presented to a future meeting of the Executive for approval.

### **Decision**

#### **The Executive:-**

- (1) noted the update of progress of the Falkirk Tax Incremental Finance Initiative and Investment Zone proposals, and**
- (2) agreed to procure a developer framework agreement for the Falkirk Gateway, Tax Incremental Finance Initiative and Investment Zone sites.**