

FALKIRK COUNCIL

Subject: REFERRAL FROM ECONOMIC STRATEGY AND DEVELOPMENT COMMITTEE – 18 SEPTEMBER 2012
Meeting: FALKIRK COUNCIL
Date: 26 SEPTEMBER 2012
Author: DIRECTOR OF DEVELOPMENT SERVICES

1. INTRODUCTION

- 1.1 The following Reports were submitted to the Economic Strategy and Development Committee at its meeting on 18 September 2012. The purpose of this report is to refer recommendations made by the Economic Strategy and Development Committee to Falkirk Council for consideration.

2. TAX INCREMENTAL FINANCING (TIF) INITIATIVE: UPDATE REPORT

- 2.1 Committee considered a Report by the Director of Development Services (a) providing an update on the development of the proposed Tax Incremental Financing (TIF) Initiative project in the Falkirk area; (b) advising of the Council's progress in the preparation of a Full Business Case, and (c) outlining the next steps to establish the initiative including the proposed submission to Scottish Futures Trust and Scottish Government and the additional work being undertaken to aid implementation.
- 2.2 Committee **AGREED** the following recommendations, namely:-
- (1) to submit the Full Business Case for the Falkirk area TIF initiative to the Scottish Futures Trust/Scottish Government for approval;
 - (2) to progress the actions outlined in section 6 of the Report for implementation of the initiative, including production of designs and procurement documents for infrastructure works at M9, Junction 6, and an Infrastructure and Development Plan and Marketing Plan for the initiative;
 - (3) that the necessary actions be progressed to formally terminate the Development Agreement previously entered into with Macdonald Estates for Falkirk Gateway;
 - (4) that detailed arrangements for delivering the Falkirk Gateway and related sites be progressed in conjunction with the Infrastructure and Development Plan, and
 - (5) to refer the Report to the next meeting of Council for approval.

3. **PORTFOLIO MANAGEMENT PLAN UPDATE REPORT**

- 3.1 Committee considered a report by the Director of Development Services (a) providing an update on the progress of the Portfolio Management Plan (PMP); (b) attaching as an appendix an updated list of disposals for approval, and (c) outlining a proposed change in the Council's policy for delegation to officers to allow for the disposal of assets covered by the PMP.
- 3.2 Committee **AGREED** the following recommendations, namely:-
- (1) to note the performance of the portfolio management plan and contribution it is making to the local economy;
 - (2) to progress the updated proposals for the PMP disposal and reinvestment plans as set out in the Report and detailed in Appendices 2 and 3;
 - (3) that the current process for PMP asset disposal should be amended to match the Council's existing procedure, granting delegated authority to the Director of Development Services to conclude disposals under £200,000, and
 - (4) to refer the recommendations (2) and (3) above to Council for approval

4. **RECOMMENDATIONS**

Council is invited to agree:-

- (1) to submit the Full Business Case for the Falkirk area TIF initiative to the Scottish Futures Trust/Scottish Government for approval;
- (2) to progress the actions outlined in section 6 of the Report for implementation of the initiative, including production of designs and procurement documents for infrastructure works at M9, Junction 6, and an Infrastructure and Development Plan and Marketing Plan for the initiative;
- (3) that the necessary actions be progressed to formally terminate the Development Agreement previously entered into with Macdonald Estates for Falkirk Gateway;
- (4) that detailed arrangements for delivering the Falkirk Gateway and related sites be progressed in conjunction with the Infrastructure and Development Plan;
- (5) to progress the updated proposals for the PMP disposal and reinvestment plans as set out in the Report and detailed in Appendices 2 and 3, and

- (6) that the current process for PMP asset disposal should be amended to match the Council's existing procedure, granting delegated authority to the Director of Development Services to conclude disposals under £200,000.

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Director of Development Services

Date: 19 September 2012

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