

ITEM NO: 47.00

<b>TITLE</b>	<b>Wokingham Town Centre Regeneration – Letting of Elms Field Building Contract</b>
<b>FOR CONSIDERATION BY</b>	The Executive on 28 September 2017
<b>WARD</b>	Emmbrook, Wescott
<b>DIRECTOR</b>	Graham Ebers, Director of Corporate Services
<b>LEAD MEMBER</b>	Stuart Munro, Executive Member for Business and Economic Development and Regeneration

## **OUTCOME / BENEFITS TO THE COMMUNITY**

A key project towards a regenerated town centre which is aligned with the Council's Core Strategy and will provide:

- Improved public spaces
- A better retail experience
- An improved entertainment offer
- Better sports and leisure facilities
- Improved access and transport
- Improved sustainable community
- A rental income which can be used unencumbered for provision of services across the Borough

## **RECOMMENDATION**

To confirm the letting of the contract as set out in part 2 of this report to enable the Regeneration projects to continue and enable the Outcomes as identified above

## **SUMMARY OF REPORT**

The Report identifies the outcome of the Elms Field procurement process and recommends the selected contractor to be appointed to carry out the works. In doing so, it sets out commercial information, both in respect of Elms Field specifically, but also in relation to the whole Regeneration Programme. As much of this information is deemed commercially sensitive, it is included within Part 2 of this report.

## Background

Regenerating Wokingham Town Centre is one of the Council's top priorities under the adopted Vision, and will work towards achieving the objectives as set out previously.

The Council has been working with its partners Wilson Bowden and David Wilson Homes to deliver a successful regeneration project across key sites within the town centre. Phase 1 of the regeneration, Peach Place Refurbishment, has been completed together with phase 1 of the Carnival site. Peach Place is currently under construction, Consent has been granted for Elms Field and Carnival phase 2 application has been submitted.

At the end of last year, WBC embarked upon the procurement process for appointing the building contractor for the Elms Field scheme. A 2 stage procurement process was adopted to increase attractiveness of the scheme in an extremely busy market. This was successful with 4 reputable contractors tendering for the works. One contractor has been selected to move to Stage 2 of the process, which involves developing the detailed design of the scheme together with phasing/programming of the works and contract conditions

## Analysis of Issues

This paper sets out the outcome of the procurement process for the building contractor and proposes that we proceed to contract with the selected tenderer  
Due to the commercial sensitivity of much of the information, these issues are considered within the Part 2 section of this report

## FINANCIAL IMPLICATIONS OF THE RECOMMENDATION

***The Council faces severe financial challenges over the coming years as a result of the austerity measures implemented by the Government and subsequent reductions to public sector funding. It is estimated that Wokingham Borough Council will be required to make budget reductions in excess of £20m over the next three years and all Executive decisions should be made in this context.***

	How much will it Cost/ (Save)	Is there sufficient funding – if not quantify the Shortfall	Revenue or Capital?
Current Financial Year (Year 1)	See Part 2	Yes	Capital
Next Financial Year (Year 2)	See Part 2	Yes	Capital
Following Financial Year (Year 3)	See Part 2	Yes	Capital

### Other financial information relevant to the Recommendation/Decision

None

### Cross-Council Implications

This scheme forms part of the Regeneration programme of Wokingham town centre and is aligned with the Place-making policies of the Council. In achieving the benefits

identified it will provide an income stream for the benefit of all residents across the borough together with improving the facilities and community of Wokingham town

**Reasons for considering the report in Part 2**

Financial information included which is deemed commercially sensitive

**List of Background Papers**

None

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