

**Overall Portfolio Rating - September 2022**

**Key Achievements**

**Innovation Wight (Digital Innovation Centre)** - Refurb and fitting out of Building complete opening for business as rental office and co-working space, contractor to provide wrap around business support appointed - Sept 22

**Venture Quays/Columbine Building** - £5.8m approved from the Government's Levelling Up Fund (LUF bid) for East Cowes work underway. Marine piling works complete and Columbine elevation restoration underway. Design works for barracks building and public realm on schedule

**Key Issues & Risks**

**Branstone Farm** - cost increase connected with increased materials and labour at risk of exceeding contingency

**Nicholson Road** - Unilateral undertaking contribution of £330k to be factored into business case.

**Pier Street, Sandown** - Purchase delayed as issue that council cannot dispose of highway land and so the red line boundary cannot be expanded upon its current extent. The team has agreed a solution with the purchaser to allow project to proceed.

Project & Governance Arrangements	Baseline End Date	Revised End Date	Directorate	Funding Position	KEY MILESTONES	Status commentary including key risks and issues	Contractor(s) engaged to support delivery
<b>Shanklin Spa site</b>  Seek development partner for mixed use	May-22	Oct-22	Regeneration	n/a	<b>Nov 21</b> - EOI issued  <b>Feb 22</b> - Tender exercise  <b>Mar/Apr 22</b> - Recommendation to RMB/Cabinet <b>June 22</b> - Cabinet approved disposal subject to agreement of terms	Preferred developer identified - terms of agreement being finalised to enable mixed use redevelopment of the site - planning application submitted in OCT 22	n/a
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<p><b>Innovation Wight</b></p> <p><i>Digital Innovation Centre (DIC) at Rangefinder House, East Cowes</i></p> <p>Project Board in place which reports to the Regen Programme Delivery Group and</p>	<p><b>Nov-20</b></p>	<p><b>Oct-21</b></p> <p><b>Jun-22</b></p> <p><b>Sep-22</b></p>	<p><b>Regeneration</b></p>	<p>£750k allocated</p> <p>Design and costing identifies potential additional £150k capital requirement</p>	<p><b>Nov 21</b> - phase 1 refurbishment starts</p> <p><b>Jan 22</b> - phase 2 fit out starts</p> <p><b>Sep 22</b> - Innovation Wight opens branded as Building 41</p> <p><b>Oct 22</b> - Wrap around business support provider begins providing support</p>	<p>Work for phase 1 has completed and contract has been awarded for phase 2</p> <p>Agreed terms with Ascensos for 10,000 sq ft on ground floor of Rangefinder creating further 150 jobs.</p> <p>Financial business case for Digital Innovation hub at Building 41.</p> <p>Funding grant agreement received from ERDF received 03 September 21</p> <p><b>Risks &amp; issues</b> Milestones slipped slightly but this is in line with ERDF funding approval so reduces risk.</p>	<p>MCM phase 2 fit out contract £1.6m</p> <p>Digital Islands - wrap around business support</p>
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<p><b>Nicholson Road, Ryde - Phase 1</b></p> <p><i>Delivery of a mixed use community hub and business park with phase 1 associated infrastructure works</i></p> <p>Reports to Members Regen Board</p> <p>Regen Programme Officers Board</p>	<p><b>May-22</b></p>		<p><b>Regeneration</b></p>		<p><b>Project has been on hold until a full business case has been completed.</b></p> <ul style="list-style-type: none"> <li>- Finance model developed and agreed.</li> <li>- EOI dialogue to continue</li> <li>- Business plan to be produced to support IWC delivery/investment</li> <li>- External/IWC funding to be identified</li> <li>- S106 Unilateral Undertaking to be completed</li> <li>- <b>Oct 22</b> Full business case procurement underway</li> <li>- <b>Jan 23</b> - FBC completed</li> </ul>	<p>A review of options and costs for moving the site forward has been being carried out and an Expression of Interest (EOI) which identified interest from health centre developer and commercial industrial developer.</p> <p>Phase 1 infrastructure scheme likely to require IWC capital funding as the scheme was assessed as unlikely to secure Levelling Up Fund round 1 grant so it wasn't included in the council's bid.</p> <p>S106 unilateral undertaking on road infrastructure being progressed through legal agreement.</p> <p><b>Risks &amp; issues</b> Project on hold until FBC complete - full business case will establish case for affordable borrowing for phase 1 infrastructure</p>	<p>EOI only at this stage</p>

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<p><b>Newport Harbour – works commence on site</b></p> <p>Reports to Members Regen Board</p> <p>Regen Programme Officers Board</p>	Apr-21	<p>Mar-22</p> <p>Dec-22</p>	Regeneration	<p>Masterplan cash, Modular scheme cash /borrowing, Premier Inn dependent on negotiated terms £250k</p>	<p><b>Master Plan:</b></p> <p><b>Nov 22</b> - adoption of SPD</p> <p><b>Masterplan Phase 1 implementation</b></p> <p><b>Modular Housing:</b></p> <p><b>Feb 22</b> - council approval of budget to procure modular housing scheme</p> <p><b>Oct 22</b> - appoint housing supplier and submit planning application</p> <p><b>March 23</b> - works start on site</p> <p><b>Meanwhile uses</b></p> <p><b>Feb 22 - Meanwhile Uses</b> - options to Regen members board</p> <p><b>Oct 22</b> - Meanwhile Use planning applicaiton</p> <p><b>March 23</b> - meanwhile use implementation</p> <p><b>Cultural Centre feasibility</b> Sept 22 - Vision document completed Jan 23 - Feasibility study incl funding strategy complete</p>	<p><b>Project Management Support</b></p> <p>There are aspects of delivery which could come forward quickly due to known demand and dedicated PM resource will be required to support and facilitate delivery stage. Initial strategy to consider individual plot or cluster plots with interested parties (e.g. hotel extension, FE/HE provision) - <b>Sept 22</b> - Dedicated PM support appointed</p> <p><b>Supplementary Planning Guidance (SPG)</b> went to public consultation has been summarised. Environment Agency requested updated flood risk assessments be undertaken prior to determination of SPG.</p> <p><b>Marine Management Organisation (MMO)</b> HRO now in place.</p> <p><b>Flood Risk Assessments</b> Delayed from July until September 2021 but now provided.</p> <p><b>Leases</b> These are being progressed now to look at renewal etc</p> <p><b>Risks &amp; issues:</b></p> <p>Necessary infrastructure funding included as part of Island Investment Plan HRO outcome resolved and risks amended to reflect this</p>	n/a
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<b>Pier Street Scheme, Sandown</b>	Dec-21	TBC 2022	Regeneration	Depends on market	<b>Jan 22</b> - possessory title/lease for area under highway to be completed	Land/legal issues resolved with potential purchaser. Purchaser requested Island roads design/cost apron and access to development	Rolling Contract, Pier Street Toilet block cleaning.

				response	<p><b>Oct 22</b> - completion on contracts</p> <p><b>Dec 22</b> - sale completed</p> <p><b>TBC 23</b> - start on site by purchaser</p>	<p>prior to confirming purchase this work is ongoing with Island Roads</p> <p><b>Risk &amp; issues</b>  Risk of failing to develop or enable development to take place through marketing and public perspective on failing to do this. Additionally, if the current potential purchaser pulls out, remarketing will be very unlikely to yield any favourable offers due to the reduction in the red line boundary offered</p>	
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Regen Programme Officers Board							
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<p><b>Venture Quays – Site Development</b></p> <p>Reports to Members Regen Board</p> <p>Regen Programme Officers Board</p>	Mar-22	Mar-24	Regeneration	Match funding for Levelling Up bid	<p><b>May 22</b> - Southern Elevation works at Columbine complete</p> <p><b>June 22</b> - finalise terms for Barracks - tenders for phase 1 barracks LUF returned - design works for public realm scheme progress</p> <p><b>June 22</b> - confirm scope of Columbine internal refurbishment</p> <p><b>Aug 22</b> Community consultation on public realm scheme</p> <p><b>Oct 22</b> Phase 1 structural works to Barracks commence</p> <p><b>Dec 22</b> Phase 2 Wight shipyard works commence</p> <p><b>Apr 23</b> Public Realm and Barracks fit out commence</p>	<p>£5.8m approved from the Government's Levelling Up Fund (LUF bid) for East Cowes.</p> <p>Bid included renovation costs for Columbine building and widening of apron slipway. Renovation of Barracks building for use as a sailing academy and disadvantaged youngsters training and a Public Realm improvement scheme at Albany Green, East Cowes. The housing sites are not part of the Levelling Up fund package. Following the recent approval of the bid and review of govt grant agreement a full updated risk register for all project elements has been developed</p>	<p><b>Contract 1:</b> Marine Piling works £2m</p> <p><b>Contract 2:</b> ERM - design and contract management</p> <p><b>Total Cost:</b> £50,000</p> <p><b>Contract 3:</b> Commission for masterplan via People and Places framework</p> <p><b>Total Cost:</b> £44,766.67.</p>

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<p><b>Branstone Farm Phase 1 - Brewery &amp; business units</b></p> <p>Reports to Members Regen Board</p> <p>Regen Programme Officers Board</p>	Mar-22	Oct-22	Regeneration	<p>Part funded through borrowing – balance on hold as part of deficit recovery strategy</p> <p><b>Part funded by £2.225m LEP grant</b></p>	<p><b>May 22</b> - Brewery Shell and Core contract completion</p> <p><b>Jun 22</b> - phase 1 Business Park units contract completion</p> <p><b>May 22</b> - Brewery fit out works</p> <p><b>Oct 22</b> - Chamber of Commerce occupation as anchor/ managing tenant of business units - first tenants occupy housing</p>	<p>The main contractors for the Brewery and Phase 1 Business units have been appointed within budget and have provided programmes for delivery by March 2022. Work has commenced on site.</p> <p>Partnership working continues to be supported by a joint project board and regular project level delivery group meetings along with internal working groups. Forecast overall cost increase - materials of £300k - seeking to mitigate throughout remainder of contract and report to Regen Members board (regen capital budget request) if this is not possible. Project 4 months late overall due to materials, utilities and labour issues</p>	<p><b>Number of Contracts: 2</b></p> <p><b>Contract 1:</b> Business Park Phase 1: Trevor Jones Contracting. <b>Total:</b> £1,374,518.07</p> <p><b>Contract 2:</b> Brewery and Visitors Centre: John Peck Construction. <b>Total</b> £1,754,381.57</p> <p><b>Parted funded by £2.225m LEP grant</b></p>
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<b>Camp Hill</b>	Mar-24		Regeneration & Neighbourhoods	*	<p><b>Nov 21</b> - lighting works to commence</p> <p><b>Sep 22</b> - lighting works completed</p>	Work on the lighting system has progressed , lengthy process to secure resident permissions on private land , delivered in time for coming winter.	<b>Project Manager role moving in house (highways)</b>

Reports to Members Regen Board					<b>2023</b> - Highway works to commence (this cannot be confirmed until the outcome of the drainage survey has been assessed)	Communication is ongoing with residents.  The drainage survey is a key piece of information that needs to be agreed so that the wider works on the estate can be progressed. Capacity in Highways team to review drainage survey and make recommendations on further works impacting on programme. Island roads finalising programme on roads to complement Wight fibre installation period	No other contracts are currently in place.  Formal TP1 agreement between MoJ and IWC  A number of work streams will be procured via existing contract eg. Island Roads/ John O'Conner
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The Department , Ryde - joint project board IWC /Shademakers	Apr-24	Apr-24	Regeneration	£2.2m DCMS grant	<b>May 22</b> - Architect and desogn consultancy  <b>NOV 22</b> - Works underway	On schedule -IWC /Shademakers partnership agreement being finalised and project manager being appointed - network of other CDF projects across England providing useful insights for local partners	Various
Ryde Esplanade Design overview	May-22	May-22	Regeneration		<b>Nov 21</b> - WSP appointed  <b>Dec 21/Jan 22</b> - Stakeholder Engagement  <b>Feb 22</b> - Design options  <b>May 22</b> - Final Report	Integration with Ryde Interchange design , responsibilities to existing tenants and Ryde Place plan aspirations for Esplanade Ryde Regeneration group incl Ryde Town council considering design proposals and prioritisting opportunites for improvements	WSP - £10k

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	Heritage High St Action Zones - Ryde and Newport - partner steering groups	Apr-24	Apr-24	Regeneration	£1m IWC £1m Historic England	<p>Oct 21 - Design Guide</p> <p>Jan 22 - Shopfront grants scheme</p> <p>22/23 - Public Realm improvements</p>	On schedule	Various
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