



Report to Growth, Infrastructure & Housing Select Committee

Date: 25 March 2021

Reference number: N/A

Title: Future High Street Fund Programme

Relevant councillor(s): Steve Bowles – Cabinet Member for Town Centre Regeneration

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Recommendation: For the Select Committee to note the status of the Future High Street Fund Programme .

Background

1. Following a successful bid for feasibility funding from Wycombe District Council in 2019, a full bid was made by Buckinghamshire Council to the Ministry of Housing, Communities and Local Government (MHCLG) in July 2020 for £17.2m of capital funding for Future High Streets Funding (FHSF) for High Wycombe. At the time of submission a decision was due from MHCLG in the autumn.
2. The bid also included £3.4m Council Capital contribution and £400k of private sector funding to generate a total programme of £21m.
3. On 26 December 2020 an announcement was made by MHCLG that funds were allocated to the High Wycombe bid at a level of 69% of the total ask so £11.8m or a total programme of £15.4m.
4. In order to receive the allocation the Council was required to revise the bid downwards, and did so by removing some of the projects within the programme. At the time of submitting the bid the Council was encouraged to do so by the end of January on the basis that funding could be released in February.

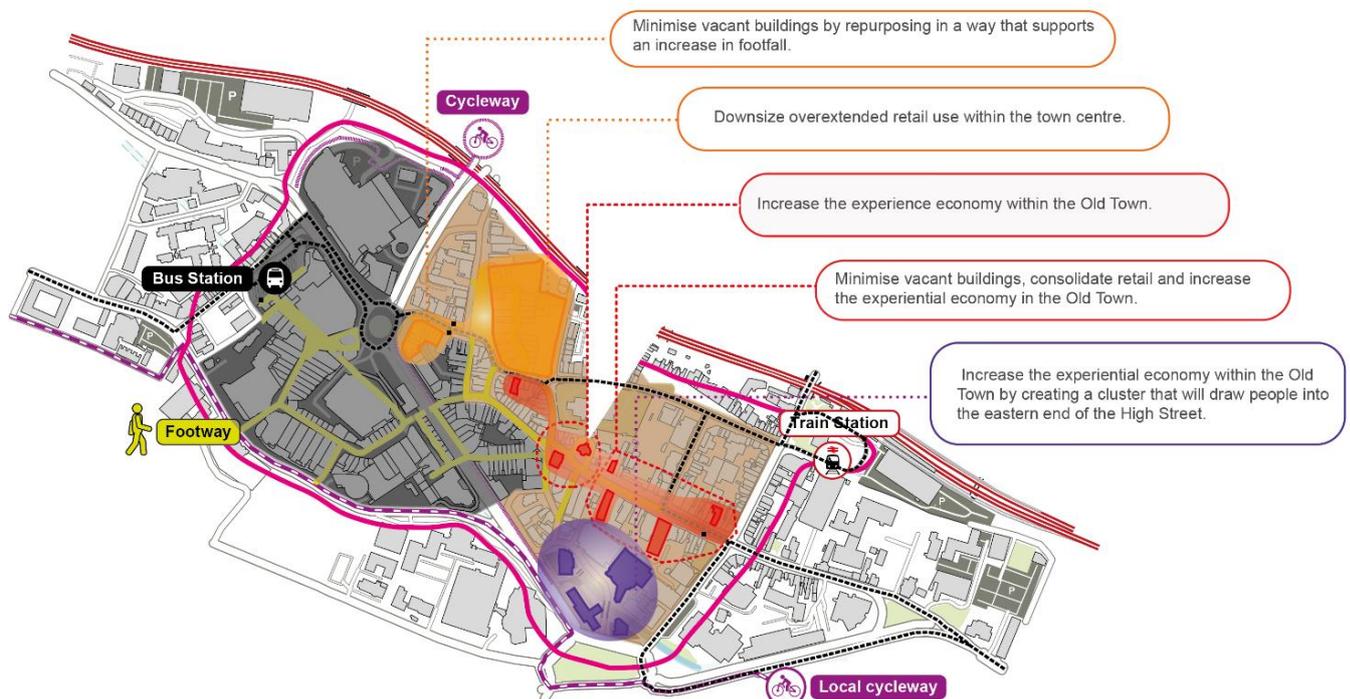
Programme Description

5. Projects are grouped into these three strategic aims and geographic locations:

1. **The Western Gateway:** addressing vacant buildings at a key gateway. (orange in the chart and on the map)
2. **Old Town, New Town:** using the experience economy to draw people to the High Street. (red in the chart and on the map)
3. **The Southern Gateway:** establishing a cultural cluster to increase footfall and dwell time. (purple in the chart and on the map)

6. Further detail on these three strategic aims is in the text below.

WESTERN GATEWAY (CONSOLIDATION)		OLD TOWN, NEW TOWN			SOUTHERN GATEWAY (CULTURE, ARTS AND ENTERTAINMENT)		
 THE CHILTERN	 THE CURVE	 VACANT UNITS	 GUILD HALL	 MARKET HOUSE	 THE LIBERAL CLUB	 FIRE STATION	 RIVERSIDE SOCIAL CLUB
Dandara, Primark (associated British Food), Wilko, Eden, House of Fraser, Ruben Brothers	Mclaren Group	Owners, potential tenants	Stall owners, Saunders Markets Ltd	BIDCo, Stall owners, Saunders Markets Ltd	High Wycombe Liberal Club Irish Association, Wycombe Museum	Buckingha mshire Fire and Rescue Service, Housing Association	High Wycombe Community and ex Service man's Club
<p>↑ High Wycombe BIDCo, Bucks LEP, Buckinghamshire Council, High Wycombe Town Council, The Eden Centre, Buckinghamshire New University, Buckinghamshire Business First, Development industry players, Central government, Local Residents ↑</p>							



The Western Gateway: addressing vacant buildings at a key gateway.

7. Whilst the Council is undertaking improvements around High Wycombe station to the east of the town centre independently, this project specifically seeks to remove redundant, vacant space at the Western Gateway.
8. The preferred options include (programme subject to change):

Repurposing the Curve, an existing ex-nightclub at the apex of the Western Gateway, which has been vacant for upward of five years. The owners of the site developed the adjacent Travelodge and obtained planning consent for a redevelopment scheme. That scheme has been marketed for at least 12 months, seeking occupiers, with no successful outcome. The site faces a fundamental challenge – it has no on-site or dedicated parking, which deters end investors looking toward the office market. Despite this, permitted development conversions have resulted in a decrease in office space and small office suites at affordable rents, and there is a market for smaller, co-working space that enables local residents to work within High Wycombe, rather than having to commute into London. This would provide multiple outcomes for the town: providing an additional boost to retained GVA within the Town Centre, as well as supporting the daytime economy through retained workers on the High Street.

Wiping away the blight of the redundant 7,035sqm Chiltern Shopping Centre and replacing it with residential development. This is the single biggest transformation for High Wycombe's Old Town, removing vacant, overextended retail from the town, and reinforcing the Eden Shopping Centre as the retail hub within the Town Centre. Funding from the FHSF will allow the Council to forward purchase the commercial ground floorspace in the comprehensive redevelopment of both the existing Chiltern Shopping centre and adjoining Primark Building, which is linked to it. This forward purchase will enable Primark to relocate to Eden and would unlock the provision of circa 300 homes within the Town Centre, bringing an estimated £56m of investment into the Town Centre. Without the funding, the project would be unable to progress forward to a comprehensive redevelopment and the scale of investment in the town is unlikely to manifest.

02 Old Town, New Town: using the experience economy to draw people to the High Street.

9. The Old Town, New Town project aims to address one of the fundamental challenges within the High Wycombe High Street: the provision of Eden in 2008 has created a footfall draw for the Town, but this does not translate past the doors of the Shopping Centre. In order to address this, the preferred option will:

Continue the Council's successful Repurposed Retail Units Fund (RRUF), which re-purposes vacant properties for alternative uses, including food & beverage and experience-based uses and, if necessary, uses that support the Covid-19 recovery. The need for such intervention, to repurpose vacant properties, is increasing and various target units are under negotiation. A core consideration within this project is to convert units from derelict retail use to uses that

are complementary to, not in competition with, the significant mainstream retail available within Eden.

Further, the project will seek to maximise the location of the Old Town's heritage assets, using them to create a flexible modern day agora within the town. The Guildhall and Little Market House are located just at the seam between Eden and the Old Town. The project will re-present the High Street market by bringing the spaces underneath both these listed buildings into use. This will enable the area to create a critical mass of activity just outside the door of Eden, creating a space that attracts the attention and draws people further into the High Street.

03 The Southern Gateway: establishing a cultural cluster to increase footfall and dwell time.

10. We will seek to create an Arts, Culture and Entertainment cluster based upon the existing Swan Theatre at the Southern Gateway. We have one of the buildings, the Liberal Club under option, with plans for it to be used for restoration and display of the town's Chair Collection, above a new social club. This will preserve the town's rich history as the key furniture making area within the UK. Other pieces of the Southern Gateway jigsaw could enable a new riverside 'piazza' in front of the Swan Theatre, enabling pedestrianisation of the St Mary Street Arts Cultural Entertainment zone, which links the High Street to the university.

Next steps

11. Although the Council produced its revised bid prior to the earlier deadline of end January, MHCLG is not able to release funding until May, which will delay delivery

- **As the programme largely depends on acquiring property on commercial terms there is the potential for individual projects to change or be swapped for other opportunities as they arise.**
- **In parallel with the commercial acquisition programme, work will commence on working up detailed designs and procuring refurbishment works**
- **The programme of acquisition and refurbishment is likely to be largely complete with the next 18 - 24 months. The deadline to expend FHSF funds is March 2024**