

31 JANUARY 2024

**RUSHMOOR DEVELOPMENT PARTNERSHIP
PROGRESS REVIEW**

SUMMARY:

This is the Executive Director's report as Council Shareholder on the progress review received from the Rushmoor Development Partnership (RDP) on its business plan. It provides some commentary on the progress and delivery through the partnership during 2022 and 2023 on the key regeneration sites agreed as part of the initial RDP Business Plan.

RECOMMENDATION:

The Committee are requested to note the progress set out in the report from the RDP and the next steps for the partnership.

1. Introduction

- 1.1 The Rushmoor Development Partnership was established in 2018 as a joint venture with Hill Partnerships Ltd to provide expertise and capacity to support delivery of the Council's regeneration aspirations. As Shareholder, the Council's Executive Director and Monitoring Officer receives the RDP's annual report and any interim reviews and, as he feels appropriate, reports matters to this committee as part of the agreed governance arrangements.
- 1.2 This is the third time the Committee has been presented with a report a report. The last report (ED 2201) was reviewed at the CGAS meeting on 24th January 2022. Whilst no specific progress report was received in 2023, reports on the regeneration projects were provided within the capital programme updates to Cabinet and to members by way of informal update briefings on a regular basis. This report takes account of the last two consolidated years of company activity and future years reports will revert to the agreed annual governance arrangements. The RDP's financial position is reviewed by the Council's finance service and annual accounts were approved during 2023 and are included as confidential appendices to the report attached.

2. Shareholder commentary

- 2.1 The Progress Review is set out as at Appendix 1 to this report. Overall, there has been good progress over the course of the reporting period on all three of the RDP sites including the Civic Quarter, Farnborough where the RDP

secured an outline planning consent for the site.

- 2.2 Following the development of the Union Yard scheme through feasibility and planning by the RDP, the Council opted to pursue a direct delivery option and entered into the main build contract with Hill Partnerships in November 2021. The scheme is targeting practical completion in July 2024.
- 2.3 The development of Parsons Barracks as a care home has also progressed well following the disposal of the site through the RDP with the construction of the scheme now complete and the care home operating successfully.
- 2.4 Members should note the current 'on hold' status of the company's business activity given the economic situation and the negative viability of planned schemes. Over the coming months alongside the Council's consideration of its own Capital Programme, the RDP will consider the future role the RDP could have to the delivery of plots on the Civic Quarter and other sites in the Council's ownership.

3. Conclusion

- 3.1 The partnership where Council and Hill staff work together has enabled a commercial approach to be taken to bringing forward sites alongside the translation into planning of the Council and community's ambitions for both town centres and the delivery of 2 developments in Aldershot.
- 3.2 Overall, the RDP has made a positive contribution to moving forward the Council's regeneration objectives over the period of the report. The Committee are invited to note the progress achieved and that a future report of the role of the company or new project plans will come forward in due course.

Ian Harrison
Executive Director

Appendices

Appendix 1: Rushmoor Development Partnership LLP Shareholder Report for January 2022 to December 2023

Exempt Appendix 2: Rushmoor Development Partnership Management Accounts for the period ending March 2023

Background Papers

- a) Rushmoor Development Partnership Business Plan – Council 25 July 2019
- b) CGAS REPORT NO. CEX2101: Rushmoor Development Partnership Progress Review