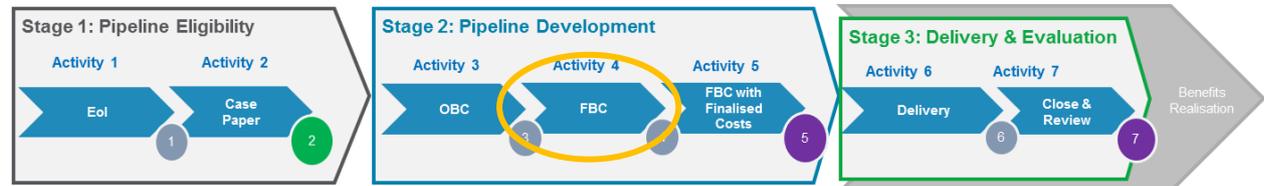


## Section A: Scheme Summary

<b>Name of scheme:</b>	<b>Leeds City Centre Grey to Green</b>
<b>PMO scheme code:</b>	GBF-WYCA-005
<b>Lead organisation:</b>	Leeds City Council
<b>Senior responsible officer:</b>	Martin Farrington, Leeds City Council
<b>Lead promoter contact:</b>	Lee Arnell, Leeds City Council
<b>Case officer:</b>	Ian McNichol, West Yorkshire Combined Authority
<b>Applicable funding stream(s)</b>	Getting Building Fund (GBF) grant
<b>Growth Fund Priority Area</b>	Priority 4 (Infrastructure for Growth)
<b>Approvals to date:</b>	The GBF programme secured decision point 2 approval from the Combined Authority on 4 September 2020.
<b>Forecasted full approval date (decision point 5):</b>	Corn Exchange and Meadow Lane phase - April 2021 Crown Point Road phase - June 2021 Sovereign Square Footbridge phase - September 2021
<b>Forecasted completion date (decision point 6):</b>	March 2022
<b>Total scheme cost (£):</b>	£11.886 million
<b>Combined Authority funding (£):</b>	£8.6 million
<b>Total other public sector investment (£):</b>	£2.986 million
<b>Total other private sector investment (£):</b>	£0.3 million
<b>Is this a standalone project?</b>	Yes
<b>Is this a programme?</b>	No
<b>Is this project part of an agreed programme?</b>	Yes

## Current Assurance Process Activity:



## Scheme Description

'Grey to Green' is a package of people and climate change focused infrastructure improvements, to stimulate new regeneration and growth, whilst enhancing the climate resilience and transformation of Leeds City Centre post COVID-19.

The package comprises four inter-related schemes that will make Leeds City Centre greener and more attractive; helping to unlock major commercial and residential development

The package builds on the Leeds Public Transport Investment Programme (LPTIP) and will re-purpose redundant roads, to create high-quality urban spaces and improve connectivity around the city centre, enabling further major regeneration.

The scheme will:

- Deliver 6,700 square meters of major new urban spaces, producing a carbon reduction of 3,500 kilograms per year
- Deliver new 'people focussed' infrastructure to enhance, maintain or improve 1.4 kilometres of walking links
- Indirectly unlock the delivery of 1150 new housing units
- Indirectly unlock the delivery of the first phase of Aire Park and help to achieve a carbon saving of 200,000 kg tonnes of carbon per annum
- Indirectly unlock the delivery of 33,944 square metres of commercial space
- Indirectly support the delivery of 2,455 new jobs through new commercial floorspace

The four inter-related schemes are:

1. Sovereign Square Footbridge – a footbridge across the River Aire to connect the South Bank to the city centre
2. Meadow Lane Green Space – the repurposing of a surface car park and surplus highway land as major new public realm
3. Crown Point Road – the redesign of Crown Point Road to make it easier to navigate and to improve connectivity between Aire Park and key uses in the area including education facilities and transport hubs
4. Corn Exchange Urban Realm – the re-purposing of surplus highway land to provide a new greener and environmentally focussed urban space in front of the historic Grade I listed Corn Exchange

<b>Business Case Summary:</b>	
<b>Strategic Case</b>	<p>The package supports priorities contained within the Leeds Our Spaces Strategy, South Bank, Leeds Regeneration Framework SPD, Aire Valley Leeds Area Action Plan, and the Leeds City Region HS2 Growth Strategy.</p> <p>The project will support the region's COVID-19 and economic recovery and Strategic Economic Plan (SEP) by:</p> <ul style="list-style-type: none"> <li>• Addressing fundamental economic, health, social, environmental and physical challenges within Leeds City Centre</li> <li>• supporting the climate emergency: reducing carbon emissions by 3,500 kg of Co2 per annum and unlocking the delivery of the City Park, providing three hectares of public green space and enabling the creation of a new 1.4 kilometre biodiversity corridor</li> <li>• Delivering new green space in an area of high deprivation</li> <li>• Unlocking new housing and commercial development</li> <li>• Better connecting four higher and further education establishments to transport hubs</li> </ul>
<b>Commercial Case</b>	<p>There is a clear demand for new housing and office space in the city centre. The package will tackle major infrastructure barriers, boosting market confidence, and enabling the delivery of much needed high-quality people and green focussed infrastructure. This will indirectly unlock new homes and commercial floorspace, supporting the growth of the city and providing a range of strategic benefits for the Leeds City Region.</p>
<b>Economic Case</b>	<p>The preferred option delivers a high benefit cost ratio (BCR) of 2.48 based on the Getting Building Fund investment alone (and an acceptable BCR based on the total public sector costs).</p> <p>The economic case for intervention is not based directly unlocking the commercial and residential floorspace outputs and resultant employment/Gross Value Added (GVA) outcomes. The case has sought to capture the net additional land value uplift related benefits of the scheme due to their market making potential (uplift of 5-10%).</p>
<b>Financial Case</b>	<p>The current total forecast scheme cost is £11.886 million. £8.6 million is requested from the Combined Authority's Getting Building Fund (GBF), with the grant being defrayed against design and construction costs.</p> <p>Leeds City Council has confirmed a £2.986 million contribution from its own funds through capital and section 106 contributions and is seeking an agreement with owner of the Corn Exchange to contribute a further £0.3 million to the scheme.</p> <p>Complimentary works are also being undertaken as part of the Leeds Public Transport Investment Programme funded Corn Exchange Gateway scheme</p>

**Management Case**

A dedicated project team has been established using Leeds City Council staff, which has the capacity and expertise to deliver the project. This project team meets regularly to review progress, risks and issues with very highly rated risks and issues escalated to the project board. The project board provides leadership, direction, accountability and management and to make robust recommendations. The board is comprised of the director of city development and all city development chief officers.

Decision making will be in accordance with the Council's Constitution with decisions taken by the Council's Executive Board or the relevant delegated decision maker.

