1. SUMMARY
1.1 In December 2014 the Council submitted a bid to the GLA for their High Street Fund (HSF). The HSF is the latest in a series of funding rounds, which started in 2011 with Round One of the Outer London Fund (successfully secured for Wood Street), aimed specifically at helping London’s high streets to grow and become more vibrant.

1.2 The GLA have given in principle approval for a contribution of £670k towards a suite of projects costed at £1.34m which will focus on developing the night-time/evening and creative/cultural economies in Walthamstow. The Council will be supporting the HSF project with match funding from a range of sources.

2. RECOMMENDATIONS
2.1 Cabinet is recommended to:

2.1.1 Agree the Walthamstow High Street Fund project (value of £1.34m)

2.1.2 Note the in principle funding allocation from the GLA of £670k towards the project.

2.1.3 Agree to accept the allocation subject to signing of a Grant Agreement with the GLA.

3. PROPOSALS
3.1 The HSF is making up to £9m available until March 2016 to support projects that help deliver the Mayor’s vision for London’s High Streets. Funding is being directed to places that have potential for growth and where there is the commitment and capacity for real, long-term
change. The GLA want to see successful projects create vibrant, attractive places that underpin growth and address the interrelated challenges of accommodating new homes on London’s high streets, while nurturing businesses and enhancing civic life.

3.2 The aim and objective of this suite of projects is to put Walthamstow on the map as a cultural destination by raising the profile of Waltham Forest’s active community of artists, artisans and creators and provide activities to generate footfall to the town centre and further improve the physical environment. Given the new residential development and cinema at The Scene, there is a real opportunity for local entrepreneurs and cultural institutions to capitalise on a gathering momentum.

3.3 This multi-faceted strategy builds on Waltham Forest’s successful delivery of major high street regeneration schemes in the past three years. Through the activities proposed for funding LBWF seek to diversify the High Street, providing opportunities for growth in businesses (both existing and new) and residential provision, creating greater activity and making use of empty spaces. The focus will be on:

3.4 Stimulating and supporting the development of the creative/ cultural economy in Walthamstow town centre – through the provision of start-up spaces in underused buildings in the town centre, and opportunities to sell/ promote both on the High Street and in the Street Market.

3.5 Stimulating and supporting the evening economy in the Town Centre – through the creation of more evening activities such as the establishment of a twilight market and supporting businesses who currently operate in the evening.

3.6 Exploring an innovative idea for how under-used land at the back of the High Street can be improved for existing users as well as providing an opportunity for additional infill housing.

4. OPTIONS & ALTERNATIVES CONSIDERED
4.1 There is the option to not continue with the programme and not accept the funding from the GLA. This is not recommended as we are leveraging in £670,000 funding through this programme from the GLA.

5. SUSTAINABLE COMMUNITY STRATEGY PRIORITIES (AND OTHER NATIONAL OR LOCAL POLICIES OR STRATEGIES)
5.1 This suite of projects are aligned with the Waltham Forest Art Strategy (2015), the Walthamstow Area Action Plan (2014) and will meet three of the key objectives of the Sustainable Communities Strategy.

5.1.1 Managing Population growth and Change – the development of an evening and cultural economy will develop civic participation and strengthen community cohesion. In addition the infill housing
proposals along the back of the High Street is an innovative solution to the borough’s requirement for additional housing.

5.1.2 *Creating Wealth* – the development of opportunities for the creative community to produce and sell their goods provides the potential for additional skills development for residents as well as an outlet to sell, thereby creating more businesses in the town centre and increasing footfall.

5.1.3 *Retaining wealth in the borough* – by providing activities, events and an evening and creative economy we will not only attract new visitors to the borough but we will retain our existing residents spend within the borough to the benefit of all businesses.

5.2 The suite of projects also supports the aims and objectives of the Growth Commission (2014), including:

5.2.1 *To ‘stand out’ in London by establishing a unique offer and identity; develop a coherent identity reflecting the borough’s current assets and cultural history; should investigate innovative models of working with strategic partners, including commercial and social enterprises, to develop the borough’s high streets offer and pioneer future models of high street development* – through the creative of a cultural/creative hub and supporting the creative and cultural industries to flourish

5.2.2 *The borough should plan for and actively seek high streets which are an appropriate mix of shops, leisure, cultural, social and residential uses, and a mixed economy of independent and national providers* – through the creation of the creative hub, attracting the creative industries, development of innovative homes behind the High Street and the promotion and support of the evening economy and street market.

5.2.3 *The borough should assess what improvements can be made to the evening economy and other convivial spaces, which help generate footfall, spending and improvements to high streets* – through the creation of a twilight market, support for businesses operating in the creative, cultural and evening economy

6. **CONSULTATION**

6.1 It is known from our high street schemes in the past few years that successful regeneration projects rely on thorough stakeholder consultation. Conversations with key individuals and groups have already started through the preparation of the bid, and stakeholder engagement will continue to be a key component of the delivery strategy.

7. **IMPLICATIONS**

7.1 **Finance, Value for Money and Risk**

7.1.1 Match funding will come from a variety of sources, including:
(a) The capital allocation for Walthamstow Town Centre public realm.
(b) Potential S106 contributions
(c) Potential rent foregone on council owned property
(d) In-kind staffing contributions

7.1.2 This programme will ensure the Council gets better outcomes for its residents for more money invested. We need to provide £670,000 match funding, this will however leverage in a further £670,000 from the GLA. Walthamstow is the borough’s major town centre. Through investment previously made in the town centre Walthamstow is now of significant interest to private sector investors. This programme will provide the best value for money option compared to any other options as by LBWF investing £670,000 through a package of match funding options. We will not only secure the GLA’s funding but will make the area even more attractive to private investors, new businesses and visitors.

7.2 Legal
7.2.1 The Council has the power to carry out the suggested activities as part of its responsibilities for the proper planning of the borough under the Planning Acts.

7.2.2 The Council will be required to enter into a legal agreement with the GLA.

7.3 Equalities and Diversity
7.3.1 The impacts of this programme have been assessed. In the main there are positive implications as key concerns, such as employment, fear of crime and safety and community cohesions will be positively impacted as a result of these proposals. Where limitations have been identified so have mitigation measures. Community engagement and buy-in will be essential to ensuring the success of the project and engagement with the police to enable the development of a successful and safe evening economy will be paramount.

7.4 Sustainability (including climate change, health, crime and disorder)
7.4.1 The Walthamstow High Street Fund programme supports the three principle priorities of sustainability – environmental, economic, and social sustainability.

7.4.2 It is very early in the project to be able to identify specific impacts on environmental sustainability. However as the projects develop, especially around the re-use of buildings, the creation of pop-up units and the building of in-fill developments the opportunities to address sustainability issues will be explored further. Mitigation measures will need to be put in place to address the results on intensification; however there are opportunities to promote sustainability measures
such as reducing energy and water consumption, use of public transport and recycling with new users and visitors to the centre.

7.4.3 Economic sustainability can be achieved by creating a destination where people want to visit, live and work. The improved offer and additional housing increases foot fall and spend, and in turn draws further investment opportunities into the area. Opportunities for local businesses to grow or start-up, especially around the creative industries will add to the economic sustainability of the programme.

7.4.4 Social sustainability can be achieved through improved placemaking where people want to visit and stay longer in the areas as the places feel more welcoming and issues of crime and safety are addressed, this is especially important to create an inviting evening economy. Community assets and facilities will be maximised for optimum uses, community offer and audiences.

7.5 Council Infrastructure
7.5.1 These projects will be coordinated by the Regeneration team within the Regeneration and growth directorate.

7.5.2 Professional services and contractors to implement works will be procured externally as and when required in accordance with the Council’s procurement rules and relevant statutory provisions.

BACKGROUND INFORMATION (as defined by Local Government (Access to Information) Act 1985)
No documents require listing

Include a list of documents used to prepare the report but not attached as appendices. Public documents do not need to be included. Copies of all background papers must be submitted to Committee Services when your report is ready for publication. Please see paragraph 8 of the Access to Information Procedure Rules in Part 8 of the Constitution. Exempt documents (i.e., confidential) do not need to be listed