

Appendix B

ECONOMIC DEVELOPMENT & REGENERATION	2021/22	2022/23	2023/24	2024/25	New Project Added	Funding Type
	£000	£000	£000	£000		
	Original Budget	Original Budget	Original Budget	Original Budget		
Towns Fund - Cultural Quarter (Phase 1)	0	800	1,800	12,100	New Project	EG
Towns Fund -Station Quarter (Main Railway Building)	0	150	750	0	New Project	EG
Towns Fund -Station Quarter (Former Post & Sorting Office)	500	3,330	0	0	New Project	EG/IB
Towns Fund -Station Quarter (Public Realm)	0	500	500	0	New Project	EG
Towns Fund - Historic Quarter	0	700	2,600	0	New Project	EG
Towns Fund - Port Gateway Improvement Project	0	300	2,400	0	New Project	EG
Towns Fund - Seafront Vision Delivery	0	200	1,100	0	New Project	IR/EC
Total Budgeted Expenditure	500	5,980	9,150	12,100		
Financed By:-						
Internal Funding:						
Internal Borrowing	500	1,000	0	0		IB
Capital Receipt	0	0	0	0		ICR
Reserve	0	0	0	0		IR
	500	1,000	0	0		
External Funding:						
Grants	0	4,980	9,150	12,100		EG
Contributions	0	0	0	0		EC
Borrowing	0	0	0	0		EB
	0	4,980	9,150	12,100		
Total Budgeted Financing	500	5,980	9,150	12,100		
Project	Description					
Towns Fund - Cultural Quarter	The project will redevelop an existing town centre car park and retail units to provide a landmark building to deliver cultural / leisure activity, set within high-quality public realm with improved connectivity to the clean energy sector employment hub (PowerPark)					
Towns Fund -Station Quarter	The project will redevelop a key landing and access point for the town centre, providing links to the seafront tourist area and central connections via road, rail and sea. This will include the Main Railway Station Building and Former Post & Sorting Office in the Towns main precinct area.					
Towns Fund - Historic Quarter	The project will take a conservation-led approach to bring forward benefits beyond the scope of the current Heritage Action Zone (HAZ), through improvements to the built environment to create a strong sense of place, improving community confidence, and adding to the visitor destination offer to increase economic growth					
Towns Fund - Port Gateway Improvement Project	The project will unlock future inward investment, securing the town's future as a hub for the clean energy sector. The development will include two key elements at vital entry points to the port. The first will involve reinforcing the quay wall which will bring back an under-utilised site to full working order. This will then enable provision for the development of a secure and sustainable, 317 space parking solution for port workers and those using the port. The second element of the project looks at improvements to the entry point to the port, the outer harbour and PowerPark (an area specifically designated for a cluster of businesses to support clean energy). The development will include improved connectivity, which is vital to ensure that access is suitable to the outer harbour to meet the increasing needs of the clean energy sector.					
Towns Fund - Seafront Vision Delivery	The Seafront Vision, is a programme of seafront improvement projects, which has been in development since 2018. Improved and co-ordinated public realm along 1.5 miles of promenade, Redevelopment of the East Point Pavilion, Improvements to Royal Plain Fountains and Redevelopment of Jubilee Beach Chalets					