

**LEICESTER REGENERATION COMPANY ANNUAL REPORT 2008-09  
for Homes & Communities Agency and Communities and Local Government**

URC Leicester Regeneration Company
Date Established Incorporated October 2001; operational Feb 2002
Core Partners Leicester City Council, emda, HCA
Board members
Chair Neil Morris Chief Executive Officer John Nicholls
Staff Numbers 8
Business Plan Period 2008-09
URC Area (ha's) 450 ha
Population (2005) 10,549



**General Overview**

The Master Plan for central Leicester aims to diversify the city's economy by producing the land and property required for 8,500 new jobs and 8,000 new homes, through five major projects. Work is now on site on all five and an estimated £800m of private investment is completed or in progress.

2008-09 saw the following progress on each key project:

1. New business quarter- target 50,000 sq m.  
10,000 sq m built; 10,000 sq m with permission; 30,000 sq m advanced negotiation
2. Science Park – target: 7 hectares, 2,000 jobs  
Both sites cleared and with permission. Access road and landscaping completed. An emda/LCC/Blueprint negotiation has been brokered to appoint Blueprint as preferred developer. The first occupier Zeeko submitted the full planning application.
3. Retail: £350m, 66,000 sq m development is now complete, bringing 2,500 net new jobs. City Council £19m programme of pedestrianisation and public realm works co-terminous
4. Residential: 3 sites totalling 8,000 units. Built or under construction: 650; site cleared: approx 2,200; permission granted: 750

**Area of Operation**

450 ha of central Leicester

**Key projects**

Project Name & Description	Current Position on Previous Milestones As at 31 <sup>st</sup> March 2009	Project Milestones 1 <sup>st</sup> April 2009 to 31 <sup>st</sup> March 2010
<b>New Business Quarter Ph 1:</b> Colton Square 10,000 sq m	Completed, providing 20% of the target total	
Spread Eagle	Site cleared and permission granted	No change
Granby Street	Site assembled	Permission granted
<b>New Business Quarter Ph 2:</b> Network Rail and Royal Mail sites	Relocation site identified for RM and site investigations and feasibility complete. Outline business case stage 1 has been completed; Feasibility work on Taxi Relocation and other changes has been done; EMT keen to proceed	Complete acquisition of Campbell St. property – Jun 09 Prepare briefs & tender professional team appointment for construction – July 09; Prepare full construction tender and let construction contract on behalf of RM – Sep 09; Project manage to completion – July 10;

	<p>and will fund;  Architects brief for major station changes has been prepared and tendered;  NR has authorized LRC to progress project for them;  Development team has been established;  Site survey, investigations and traffic studies have been completed;  Design Guide, Budgets and viability appraisals have been finalised;  Initial EoI submitted for emda funding;  NR preferred development route has been established;  Development partner selection brief has been prepared.</p>	<p>RM fit out &amp; Move – Oct 10;  Demolish Campbell St property – winter 10  Agree &amp; implement Porte-cochere improvement works by Feb 2010;  Progress and obtain outline planning permission on NBQ2 – May 2010  Preparation for development of NBQ2 parking &amp; phase 1 building from Jun 2010 through to 2011/12.</p>
<p><b>Abbey Meadows: Science Park</b>  Site 1: former John Ellis School</p> <p>Site 2: Abbey meadows West</p>	<p>Site cleared and with permission</p> <p>Site cleared and with permission</p>	<p>Developer appointment under negotiation: target summer 2009</p> <p>Developer appointment under negotiation: target summer 2009, plus access road completed and landscaping contract let</p>
<p><b>Abbey Meadows: Wolsey island</b></p>	<p>Permission granted for approx 770 units</p>	<p>44 complete. Further permission for 725. Sites cleared/being cleared for approx 1,000</p>
<p><b>Retail Circuit</b>  High Cross Quarter</p> <p>Streets and Spaces</p>	<p>66,000 sq m + 120 homes completed</p> <p>£19m public realm and pedestrianisation completed</p>	
<p><b>New Community</b></p>	<p>80 units (of 1700 target ) completed</p>	<p>Further 150 units in progress. £0.9m New Growth Point works to public realm</p>
<p><b>Waterside</b></p>	<p>450 units complete</p>	<p>Four major planning permissions granted. Sites cleared for 1100</p>
<p><b>Relocations</b></p>	<p>2 companies relocated</p>	<p>8 companies relocated/at advance negotiation</p>
<p><b>Good News Opportunities For The Year Ahead</b>  Developer appointed for Science Park summer 2009 and site start for first occupant early 2010.</p>		
<p><b>Links to Other Programmes</b></p>		
<p><b>Evaluation/ Succession Planning</b>  City and County Councils and RDA established the Leicester and Leicestershire EDC, into which LRC will be subsumed by the end of this financial year.</p>		

Direct Outputs	Lifetime	Achieved up to 31 <sup>st</sup> March 2009	As a % of lifetime outputs
Public sector investment (£m)	82.7	37.9	45.83%
Private sector investment (£m)	1731.3	521.70	30.13%
Commercial floor space (sq m)	203380	82500	40.56%
Jobs created	11025	3333	30.23%
Housing units	7704	1209	15.69%
Land brought back into use (ha)	87	20.9	24%

Lifetime gearing 20.93

Brokered Outputs	Lifetime	Achieved up to 31 <sup>st</sup> March 2009	As a % of lifetime outputs
Public sector investment (£m)	60	60	100%
Private sector investment (£m)	186.8	96.8	51.82%
Commercial floorspace (sqm)			
Jobs created			
Housing units	1165	565	48.50%
Land brought back into use (ha)	15	6	40%

## Finance

Income and Expenditure account for 1<sup>st</sup> April 2008 to 31<sup>st</sup> March 2009

	Budget Annual £000	Budget YTD £000	Actual YTD £000	Forecast Outturn £000
<b>Income/Funding</b>				
EP	250.00		250.00	
RDA	250.00		250.00	
Council	250.00		253.00	
ERDF				
Other				
<b>Total</b>	<b>750.00</b>		<b>753.00</b>	
<b>Expenditure</b>				
Staff Costs	577.00		702.00	
Office/Premises Costs	106.00		112.00	
Travelling/Transport/expenses	17.00		18.00	
Consultants	65.00		70.00	
PR/Marketing	60.00		77.00	
Other/contingency			-	
	<b>825.00</b>		<b>979.00</b>	
<b>Surplus/Deficit</b>	<b>(75.00)</b>		<b>(226.00)</b>	

### Notes:

Average No of Staff  
(ft/pt and secondment)

8

Funding provided by CLG directly

NIL