

RECORD OF EXECUTIVE DECISION

Tuesday, 21 May 2013

Decision No: (CAB 13/14 10458)

DECISION-MAKER:	CABINET
PORTFOLIO AREA:	LEADER OF THE COUNCIL
SUBJECT:	*SOUTHAMPTON NEW ARTS COMPLEX SCHEME
AUTHOR:	Gillian Sheeran

THE DECISION

Cabinet made the following modified decision:

- (i) Agrees to recommendations of Council
- (ii) Gives authority to the Director of Environment and Economy, after consultation with the Chief Financial Officer, to spend up to the overall new scheme value, and to enter into any documentation necessary to enable the Southampton New Arts Complex Scheme to proceed.
- (iii) To establish a cross-party working group to oversee the progression of the Scheme.

REASONS FOR THE DECISION

1. To help facilitate the build of Southampton New Arts Complex Scheme, regenerating the former Tyrrell and Green site and the surrounding area as a Cultural Quarter to attract future investment, businesses, visitor numbers and jobs into the City.
2. In addition to forming a critical element of the Cultural Quarter enabling Southampton to compete with other cities both regionally and nationally, it is anticipated the scheme will generate over 300 direct jobs, 750,000 visitors and up to 38 new homes. It is also expected to generate over £230,000 per annum in retained business rates, council tax and New Homes Bonus, potentially over £160,000 in Arts Council revenue funding for the performing arts and £7.2m of Arts Council lottery capital funding towards the arts shell fit out

DETAILS OF ANY ALTERNATIVE OPTIONS

Not adding the additional resources to enable the scheme to progress, forgoing the opportunity to deliver the benefits set out in paragraph 2 above and writing off project related expenditure incurred to date.

OTHER RELEVANT MATTERS CONCERNING THE DECISION

No

CONFLICTS OF INTEREST

No

CONFIRMED AS A TRUE RECORD

We certify that the decision this document records was made in accordance with the Local Authorities (Executive Arrangements) (Access to Information) (England) Regulations 2000 and is a true and accurate record of that decision.

Date:

Decision Maker:
The Cabinet

Proper Officer:
Judy Cordell

SCRUTINY

Note: This decision will come in to force at the expiry of 5 working days from the date of publication subject to any review under the Council's Scrutiny "Call-In" provisions.

Call-In Period expires on 30 May 2013

Date of Call-in *(if applicable) (this suspends implementation)*

Call-in Procedure completed *(if applicable)*

Call-in heard by *(if applicable)*

Results of Call-in *(if applicable)*