



DERBY CITY COUNCIL

**LEADER URGENT DECISION MAKING
MEETING
20th January 2009**

ITEM 5

Report of the Corporate Director Regeneration
and Community

Cathedral Green & River Bridge Project

SUMMARY

- 1.1 To obtain urgent approval to increase the Cathedral Green & River Bridge capital project budget.

RECOMMENDATION

- 2.1 To approve an increase to the Cathedral Green and River Bridge capital project and to amend the capital programme accordingly.

SUPPORTING INFORMATION

- 3.1 Previous reports taken to Cabinet have highlighted the difficulties of the Cathedral Green and River Bridge capital project, further to this, Cabinet is asked to approve an additional sum of £350k increasing the capital scheme to £4.1 million to allow for contractual agreements with Dean & Dyball to be met.
- 3.2 Growth Points funding allocated to the Public Realm programme of £900k will now all be fully utilised to fund the additional £300k for this project and a further £50k will be funded from corporate unsupported borrowing, resulting in a knock on shortfall to other projects within the Public Realm programme which will have to be managed within the funding available.
- 3.3 Funding revisions required to other Public Realm schemes in order to meet this increase will be tabled at the next Public Realm Board meeting on 10th February 2009.

OTHER OPTIONS CONSIDERED

- 4.1 There are no alternative options.

For more information contact: Tao Vickery 01332 258465 e-mail tao.vickery@derby.gov.uk
Background papers: Draft funding agreement
List of appendices: Appendix 1 – Implications

IMPLICATIONS

Financial

- 1.1 The £350k budget increase will have to be managed within the overall Public Realm Programme and will be funded as follows, £300k Growth Points allocation and £50k corporate unsupported borrowing.

Legal

- 2.1 None.

Personnel

- 3.1 None.

Equalities Impact

- 4.1 None.

Corporate objectives and priorities for change

- 5.1 This scheme supports the priority of Creating a 21st Century city centre.