

Hemel Investment Conference – Memorandum of Understanding

Pursuant to the above event, and the commitments made by EEDA in principle on the day, Dacorum Borough Council wishes to add its support to the setting up of Memorandum of Understanding.

While the Investment Conference largely focussed on Maylands itself, the Borough Council considers it vital that the aspirations for the Maylands regeneration (as embodied in the Maylands Masterplan) are strategically linked to the wider Hemel 2020 Vision and also the housing growth agenda.

In this light it is considered appropriate to structure Dacorum Borough Council's commitments to the Hemel 2020 regeneration/place shaping agenda, under the following broad headings:

- (i) Property
- (ii) People
- (iii) Revenue
- (iv) Capital
- (v) Land

Each of these aspects is accompanied by a "statement of intent" on behalf of Dacorum Borough Council that indicates our intentions.

(i) **Property**

- *Statement of intent:-*

"That Dacorum Borough Council will utilise its property portfolio so as to maximise the regeneration opportunities for projects that fall within the umbrella of Hemel 2020, including the creation of a business contact centre and business incubator units at Axis Point on the Maylands Estate. Its property interests within the Waterhouse Square regeneration scheme in Hemel Town Centre will be incorporated in to the emerging Masterplan in order to reinforce the comprehensive development of the Waterhouse Square site. In addition office accommodation is provided in the Civic Centre for the Hemel 2020 Regeneration and Implementation Team."

Note – The Council can confirm that work is under way to analyse our property interests within the Hemel 2020 umbrella and details relating to floor areas, plot sizes and values (where known) will be provided in due course as part of this statement of intent.

(ii) **People**

- *Statement of intent:-*

"That Dacorum Borough Council is committed to employ and fund the following personnel to oversee, manage and/or contribute to the delivery of the Hemel 2020 Regeneration agenda":

- Director of Environment and Regeneration
- Head of Planning and Regeneration

- Project/Implementation Manager – Waterhouse Square
- Key Project Officer – Hemel 2020
- Senior Development Control Delivery team for Waterhouse Square
- Senior staff (principally within the Development Plans team) for
 - (a) The Growth Point Funding bid
 - (b) Correlating the Maylands Masterplan with the Local Plan/Emerging LDF
 - (c) Preparing the Gateway Development Brief

Note: The Borough Council recognises the emerging role that a Local Delivery Vehicle (LDV) – or similar – can play in delivering ambitious regeneration projects on the scale envisaged within Hemel Hempstead. This is an avenue that the Borough Council would wish to fully explore, in conjunction with our key regeneration partners.

(iii) **Revenue**

- *Statement of intent:-*

“Dacorum Borough Council has set aside £175,000 in its revenue budget provision for 2008/09 in order to supplement the delivery of the Hemel 2020 Regeneration Vision. This includes funding for some of the personnel referred to under (ii) above. Furthermore it is anticipated that a growth bid for a further £175,000 will be made for 2009/10 at the time of setting the next budget”.

In addition Dacorum Borough Council made a bid to DCLG under the Growth Point Status process for £22.6M.

The announcement (on 4th December 2007) was based on much lower figures, as follows:-

- For 2008 £2.55M capital/£159,000 revenue
- For 2009-11 (provisionally) £3.57M capital/£239,000 revenue

On the basis of this grant allocation Dacorum Borough Council will review projects and priorities for action for 2008/09 (i.e. a Year 1 Plan) and subsequent years. This will be based on the revenue commitments for:-

- (a) Waterhouse Square
- (b) Maylands
- (c) Housing growth and associated infrastructure
- (d) Other key aspects of the overarching Hemel 2020 Vision

(iv) **Capital**

- *Statement of intent:-*

“That Dacorum Borough Council will, where appropriate and subject to Cabinet resolution, seek to use its capital reserves to assist in pursuing

opportunities in the delivery of schemes and projects within the Hemel 2020 Vision, including land assembly.”

The area of capital investment most likely to be pursued under this heading includes potential for:-

- (a) Waterhouse Square
- (b) Maylands
- (c) Housing investment
- (e) Key Hemel 2020 projects

Note: The Council’s current financial pressures do not provide the means to identify specific capital expenditure at this stage. Each capital bid under the 2003 Act is required to have a business case that demonstrates its priority against all other projects in order that it gets into the capital programme. Such work on appropriate business cases will be undertaken pursuant to this Memorandum of Understanding.

(v) **Land**

- *Statement of intent:-*

“That Dacorum Borough Council will, where appropriate and subject to Cabinet resolution, seek to contribute its land holdings to assist in pursuing opportunities relating to the delivery of the Hemel 2020 Vision”.

Note: The Council can confirm that work is under way to identify the more extensive elements of its land portfolio that falls within the Hemel 2020 umbrella and details relating to location, site areas and values (where known) will be provided in due course as part of this statement of intent.