

## **APPENDIX B**

### **INTRODUCTION**

The first Partnership Business Plan was adopted by Slough Regeneration Partnership LLP (“SRP”) on 22<sup>nd</sup> March 2013.

The Partnership Business Plan (‘PBP’) covers the strategic, operational business and governance framework of the Slough JV / LABV Partnership.

The SRP Board (made up of three representatives from the Council and three from Morgan Sindall Investments) will be responsible for the strategic management and direction of SRP..

The PBP forms an overarching strategic framework, informing and integrating the individual Site Development Plans (‘SDPs’). As such, the PBP will serve as a management tool for JV Partners and Representatives and provide strategic guidance for the Development Manager and operational staff in delivering the Partnership Objectives.

### **PARTNERSHIP OBJECTIVES**

The Partnership has a number of objectives (“the LABV Objectives”) as set out in the Partnership Agreement and summarised below:

- 1 Strategic and operational objectives** - in relation to the Sites, to contribute to the delivery of the Council’s Strategic Regeneration Objectives.
- 2 Efficiency and flexibility objectives** - to maximise the utilisation of the Council’s overall asset base.
- 3 Partnering and risk objectives** - to take an acceptable approach to risk in the context of expected returns agreed in the Partnership Business Plan.
- 4 Commercial objectives** - to take an acceptable approach to construction and build quality for all Sites.

### **ROLE AND ACTIVITIES OF THE PARTNERSHIP**

In accordance with the Partnership Agreement, the Partnership will facilitate the delivery of the Objectives by providing the management framework, financial and human resource, physical infrastructure as well as the skills and capacity to deliver the physical, social, economic and environmental outcomes associated herewith.

### **LOCAL ENGAGEMENT AND COMMUNICATIONS**

Local engagement and consultation with key stakeholders and the community is an integral part of the Business and will be undertaken in accordance with the Objectives as set out above and in the Partnership Agreement.

SRP have produced a Communications & Community Involvement Plan which sets out the strategic framework and methodology for local engagement and consultation.

In addition, the Partnership will engage with the key stakeholders and land owners of the Heart of Slough in pursuit of the Objective to facilitate the regeneration of Slough Town Centre to become a thriving sub-regional hub for public transport, retail, culture and living.

The Partnership has produced a communications protocol setting out when and how it will communicate with key stakeholders. This is included as an appendix to the Communications & Community Involvement Plan.

## COLLABORATION TO PROVIDE LOCAL ECONOMIC AND SOCIAL BENEFITS

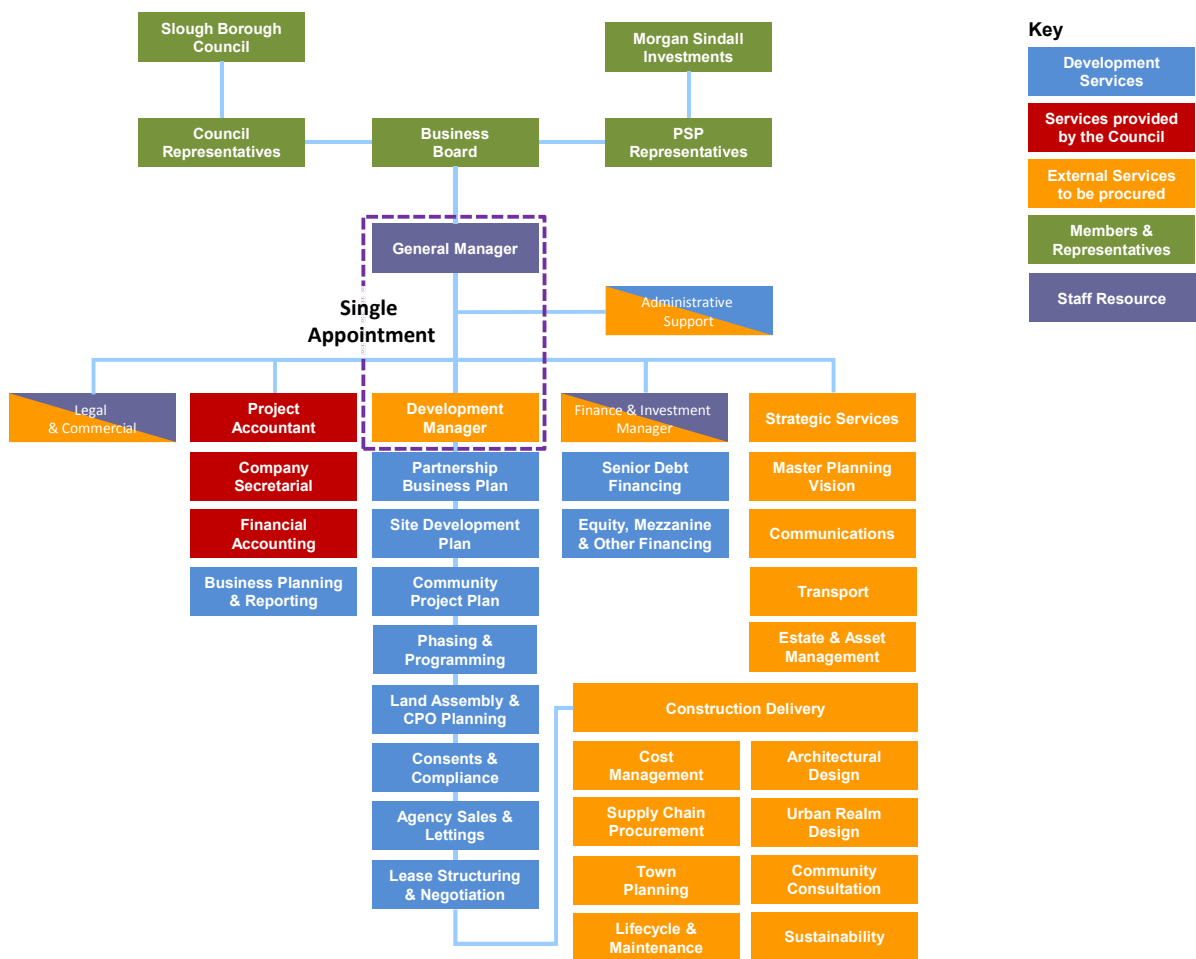
The Partnership may be required to deliver certain social and economic benefits as part of its planning obligations in relation to delivery of SDPs and CPPs, including but not limited to:

- On-site vocational training apprenticeships; and
- Work placements and sponsored educational training

The Partnership will work with the Council and other community and business stakeholders on a voluntary basis to achieve further social and economic benefits to the community where reasonably possible, including liaising with the Council's nominated representatives in order to alert local business of any sub-contracting opportunities which the Partnership may require and offer from time to time.

## SRP STRUCTURE

The Partnership is structured on the principles of equal sharing by the JV Partners of risk and reward. The Partnership will act as the developer of the projects designed to deliver this Partnership Business Plan with parity between the members.



## DEVELOPMENT OPPORTUNITIES

It is intended that the development opportunities will be reviewed in line with the updating of the Partnership Business Plan or in accordance with the requirements of the Business Board from time to time.

## STRATEGY DAY

SRP held its first Strategy Day on 14<sup>th</sup> November 2013. The event reviewed the sites within the originally agreed business plan, their progress to date and discussed the future sites that SRP LLP would look to focus on in 2014/15 and looking towards 2018.

## SRP SITES

Following the Strategy Day SRP it has been agreed by SRP Board that SRP will primarily focus its attention over the next 5 years on delivering the following sites:

### Community Projects

- The Curve (Site 31)
- Castleview School (Site 2)
- The Centre (Site 30)

### Site Developments:

- Haymill (Site 8)
- **Ledgers Road (Site 15)**
- Montem Leisure (Site 20)
- Weekes Drive (Montem School Expansion) (Site 21)
- **Wexham Nursery (Site 37)**
- **The Old Library (Site 22)**
- **Slough Basin (site 28)**
- Land Adjacent to Mercian Way (Site 11)
- Lavender Farm (Site 14)
- Maria Cowland Hall (site 18) note this is to be discussed and agreed with SRP Board
- The Orchard (site 32) note this is to be discussed and agreed with SRP Board

(sites shown in bold will be actively worked on in 2014)

SBC is reviewing its asset management strategy and has recognised that many of the sites within the original 39 portfolio previously identified as sites for SRP consideration are no longer available to SRP for development. SBC is in the process of completing SBC asset management strategy and additional sites may be added at a future point

## TIMETABLE FOR DELIVERY

An Indicative master programme has been prepared, providing an overview of the proposed project for the first 5 years and beyond. The master programme includes both the preparation and delivery of the Partnership's Site Developments and Community Projects.

The Partnership will actively facilitate and assist the Council in identifying regeneration opportunities with potential to unlock value from its assets.

## **LAND VALUE**

The valuation mechanism for establishing the value of council sites on transfer to the Partnership is set out in the Option Agreement where market value is defined for the purposes of Site Developments undertaken jointly by the JV Partners through the Partnership. Market value is with the benefit of planning permission and established using RICS valuation methodology at the point at which the land transfers to the SRP.

## **AFFORDABLE HOUSING**

Following discussion with SBC Housing regarding the developments at Wexham Nursery and Ledgers Road sites it has been assumed that SBC Housing will purchase the affordable elements of both of these schemes.

At this stage SRP has not had any discussion regarding the affordable housing purchase of Weekes Drive, Montem or Haymill.

## **RISK APPRAISAL**

Effective risk identification and management is an essential business process of the Partnership. The Business Board will be responsible for identification, assessment and management of the key business risks facing the Partnership and will take an acceptable approach to risk in the context of achieving expected returns and the Objectives as set out in the Partnership Agreement.

A Risk Register has been developed for the Partnership. This provides an overarching risk management tool, consolidating risk management best practice and risks potentially arising at both Partnership and at Site Development Plan level.

The Board is responsible for the strategic management and direction of the Partnership and will be accountable to the JV Partners in accordance with the Partnership Agreement. The Board will adopt and implement best practise in the form of corporate governance and risk management. As an integral part of the risk management the Partnership shall comply with its obligations under the Project Agreements in respect of insurance.