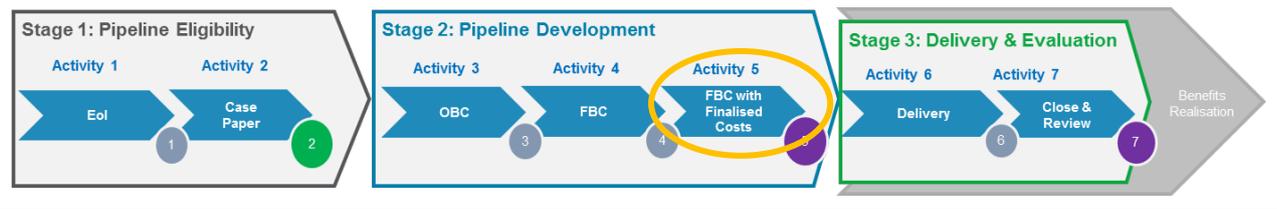


Section A: Scheme Summary

Name of scheme:	Bradford City Village Phase 1
PMO scheme code:	GBF- WYCA-011
Lead organisation:	City of Bradford Metropolitan District Council
Senior responsible officer:	Shelagh O'Neill, City of Bradford Metropolitan District Council
Lead promoter contact:	Darren Starkey, City of Bradford Metropolitan District Council
Case officer:	Heather Briggs, West Yorkshire Combined Authority
Applicable funding stream(s) – Grant or Loan:	Getting Building Fund- grant
Growth Fund Priority Area (if applicable):	Priority 4- Infrastructure for Growth
Approvals to date:	DP4 – 3 February 2021
Forecasted full approval date (decision point 5):	March 2021
Forecasted completion date (decision point 6):	April 2023
Total scheme cost (£):	£24.055 million
Combined Authority funding (£):	£3 million
Total other public sector investment (£):	£21.055 million
Total other private sector investment (£):	None
Is this a standalone project?	Yes
Is this a programme?	No
Is this project part of an agreed programme?	Yes- Getting Building Fund

Current Assurance Process Activity:



Scheme Description:

Bradford Council has two markets in the city centre, the Oastler Market and the Kirkgate Market, located on the first floor of the Kirkgate Shopping Centre.

Bradford Council plans to make its city centre a greener, healthier, vibrant, modern, attractive and sustainable place that will continue to be the economic core of the district. The city centre will stimulate business growth and create new jobs whilst also meeting the housing, social and well-being needs of a new, larger and multi-generational resident community.

To achieve this, the Council is proposing to totally re-purpose and revitalise the part of the city centre, which was previously at the heart of its commercial and retail sectors, by creating a new “City Village” which will be a green, healthy, and sustainable neighbourhood of 1,000 new homes.

This ‘10 year’ regeneration plan will create a new community friendly environment with safer landscaped roads, extensive public spaces, a revitalised independent shopping sector, and new business spaces that, combined, will provide a place where people will choose to live, work and thrive and where businesses will want to invest, trade and grow.

Phase 1 of the ‘City Village’ scheme, will develop an attractive, inviting and vibrant independent retail offer at the heart of which will be the new Darley Street Market.

The purposely designed modern market building will provide opportunities for small, diverse, fresh and hot food businesses alongside non-food market operators, whilst also delivering an area of high-quality public space for events and other commercial and leisure activities.

Phase 1 will replace the existing, outdated 1970’s ‘Oastler’ market hall, releasing the largely Council owned 3.5 hectare site, which will become the primary residential development opportunity within the City Village.

Demolition of the Oastler market is expected to commence in February 2021 and be completed by October 2021 when construction of the new market should commence. The new Darley Street Market will be constructed by April 2023 and will be ready to open by June 2023.

Business Case Summary:

Strategic Case

The existing markets in Bradford are struggling to attract customers and businesses are in decline. There is strong political support from Bradford Council to have markets in the district, and for a new consolidated market in the city centre. Market traders are also keen to see a new consolidated purpose-built trading space.

	<p>Darley Street Market will address several key policies within the adopted Bradford Core Strategy (2017). Policy EC1: Creating a successful and competitive Bradford District economy within the Leeds City Region recognises the need to enhance Bradford's role within the City Region's economy and identifies Bradford City Centre as a key growth location.</p> <p>The Policy identifies a requirement for jobs, skills and entrepreneurial opportunities in Bradford City Centre and recognises that this will play a key role in regenerating the city centre and revitalising the central business district.</p> <p>Darley Street Market fully aligns with the objectives of the Bradford Economic Strategy. The Economic Strategy sets out a vision for Bradford to be the UK's fastest growing economy by 2030. The strategy states that this will be achieved by creating attractive working environments, providing a platform for businesses to grow and creating more, higher quality jobs.</p>
Commercial Case	<p>The speed of change in the retail industry means that traditional retail markets are coming under increased pressure to meet the needs of local communities and traditional market halls need to reinvent themselves to become relevant. The sector is experiencing a period of renewal as market halls diversify and grow to embrace specialist markets to attract visitors.</p> <p>Investment in these market hall assets, to create destinations to bring communities back together, have proven to have positive knock-on effects on the wider high streets or town centre locations. West Yorkshire already has a number of food and beverage focused attractions, including Kirkgate Market in Leeds and this kind of experience focussed destination centred around quality produce would be a good addition to Bradford.</p>
Economic Case	<p>The options development and shortlisting process has been robust, comprehensive and considered all possible means available to achieve the optimum scheme.</p> <p>The preferred option will create 400 jobs and safeguard 300 jobs and has a Benefit Cost Ratio of 1.33:1 representing medium value for money.</p>
Financial Case	<p>The total scheme cost is £24.055 million. The Combined Authority's contribution is £3 million from the Getting Building Fund and £21.055 million will be funded by Bradford Council.</p> <p>This scheme is not seen as purely an economic investment; the wider benefits are expected to play an important part in the regeneration of the city.</p>
Management Case	<p>The scheme will be managed by Bradford Council using Managing Successful Programmes (MSP) and PRINCE2 methodologies.</p>