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# Bond Riverside Programme Review

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<b>Committee considering report:</b>	Executive
<b>Date of Committee:</b>	23 May 2024
<b>Portfolio Member:</b>	Louise Sturgess
<b>Report Author:</b>	Sam Robins
<b>Forward Plan Ref:</b>	EX4494

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## 1 Purpose of the Report

- 1.1 To propose a new approach for managing regeneration of the Council-owned Bond Riverside estate, by closing-down the existing programme dating from June 2022 and bringing the regeneration of sites on the Bond Riverside estate which are under Council control within the management of the wider Newbury Town Centre Masterplan programme. This will allow improved coordination and holistic planning across sites in Newbury as a whole, along with a more efficient management approach in regard to Council resources.

## 2 Recommendations

- 2.1 That Executive resolves to:
- Close-down the existing Bond Riverside Programme.
  - Merge elements of the Bond Riverside programme with the Newbury Town Centre Masterplan programme, as detailed in section 6: Proposals.
  - Note establishment of a Newbury Project Board to provide oversight of the town centres programme including Bond Riverside sites, which will then report into the Prosperous West Berkshire Priority Delivery Board for oversight.
  - Withdraw the Council's Reg 19 representations as landowner to the Local Plan Review, which had sought to extend the LRIE Designated Employment Zone to include Faraday Road football ground; now that the site will no longer be redeveloped for commercial use.

## 3 Implications and Impact Assessment

Implication	Commentary
<b>Financial:</b>	The Programme will continue to be delivered within the existing budgets, including capital grant funding that has been secured

	<p>from an external source to implement quick win projects. This report does not seek any further funding.</p> <p><b>Capital</b></p> <p>The original programme had a capital budget of £867,500 to make improvements to the site, buy-back leases, finance outline planning applications, and cover capital staff costs. To date, £232,871 has been spent on consultants and staff costs in line with the programme delivery strategy.</p> <p>The capital budget approved by Council in March 2024 removed £300,000. This leaves a capital budget of £234,629 in 2024/25 and £100,000 in 2025/26.</p> <p>It is proposed this remaining capital budget is allocated to the Newbury Town Centre Masterplan but ringfenced specifically to be used on small scale public realm improvements on Bond Riverside and works to unlock regeneration on of the key sites, along with capital staff costs equivalent to 40% of the salary of the Special Projects Manager in 2024/25, as it was in 2023/24.</p> <p>In addition to the Council capital funding, £375,000 of capital grant funding was provided by the Thames Valley Local Enterprise Partnership for environmental improvements works, in the form of sustainable drainage infrastructure on Faraday Road. This project is due to be completed by June 2024.</p> <p><b>Revenue</b></p> <p>The programme had a revenue budget of £100,000 per annum for 21/22, 22/23 and 23/24 approved by Executive in December 2020 to take the project forward. This budget was largely unspent and has been used to offset financial challenges in closing down the 2023/24 whole Council budget.</p> <p>There is no dedicated revenue budget allocated to Bond Riverside from the 2024/25 financial year onwards.</p>
<p><b>Human Resource:</b></p>	<p>The existing Bond Riverside programme has two FTE 2-year fixed term dedicated posts which are currently vacant. It is proposed that the posts are left vacant and that management of projects on the identified sites is spread across relevant Council teams, with oversight from the Economy Manager as part of the Newbury Town Centre Masterplan programme.</p> <p>Negotiations on the Gateway Plaza site will require resource from Property, Legal and the Economy Manager.</p> <p>Faraday Road sportsground will require resource from the Leisure Team, for which dedicated resource may be required</p>

	<p>depending on the final scope and budget of any improvements made to this site. Resource from Legal Services and Commissioning will also be required.</p> <p>The Depot Site is being reviewed by the Transformation Service as part of the Council accommodation review, and may require input from Property, Legal, Commissioning and Economic Development.</p> <p>The delivery of public realm improvements for Bond Riverside, will be managed by the Economy Manager with input required from a variety of teams including Highways, Countryside and Drainage and Legal.</p> <p>The capital budget includes the provision for specialist multi-disciplinary services to be bought in to assist with delivery as required. Support will be sourced from other services across the Council including Legal, Property, Commissioning, Environment Delivery, and Asset Management.</p>
<b>Legal:</b>	<p>If there is any intention to dispose of any specific sites, the Council will have regard to its obligations under Section 123 Local Government Act 1972 which relates to best price achievable in the open market for any disposal of assets.</p> <p>In relation to the delivery mechanism for achieving objectives on specific sites the Council will comply with the Public Contracts Regulations 2015 and the Council Constitution.</p> <p>If and where the Council itself make planning applications, to conduct consultation with Planning under an agreed scope and specific performance agreement to ensure that there is no conflict between the Council as a landowner/ developer and the Local Planning Authority. It should be noted that separate legal representation will also be required for these different functions with appropriate separate between officers.</p>
<b>Risk Management:</b>	<p>Relevant risks from Bond Riverside programme will be transferred to the Newbury Town Centre Masterplan risk register and will be monitored by the internal Newbury Project Board and the Prosperous West Berkshire Priority Delivery Board.</p> <p>The site-by-site approach will reduce financial risk to the Council, compared to a wholesale redevelopment approach.</p>
<b>Property:</b>	<p>There are significant property implications in the Council's aspirations for Bond Riverside sites identified in the Proposals section. This could include the reconfiguration and disposal of</p>

	<p>leases on land which it currently controls and potential buy back of certain leases as well as discussions and negotiations with existing leaseholders on lease extensions, rent levels and place-making. Detailed implications will be worked with Property and Legal colleagues when specific proposals are developed.</p>			
<p><b>Policy:</b></p>	<p>The objectives will address the following Council Strategy priorities:</p> <ul style="list-style-type: none"> <li>- (3) Tackling the Climate and Ecological Emergency</li> <li>- (4) A Prosperous and Resilient West Berkshire</li> </ul> <p>Regeneration of Bond Riverside sites is a specific action in the Council Strategy (4.B)</p> <p>Bond Riverside is referenced in the current Economic Development Strategy (2021 – 23) and will be a major element of the upcoming 2024 Economic Development Strategy, currently being developed.</p> <p>The Council as landowner submitted representations as Part of the Reg 19 consultation on the Local Plan Review proposing the extension of the LRIE Designated Employment Area to cover the football ground.</p>			
	<b>Positive</b>	<b>Neutral</b>	<b>Negative</b>	<b>Commentary</b>
<p><b>Equalities Impact:</b></p>				
<p><b>A</b> Are there any aspects of the proposed decision, including how it is delivered or accessed, that could impact on inequality?</p>		X		

<b>B</b> Will the proposed decision have an impact upon the lives of people with protected characteristics, including employees and service users?		X		
<b>Environmental Impact:</b>	X			Bond Riverside is in an area of flood risk and mitigation will be required through the planning process as development proposals are brought forward. The intention is for the overall environmental impact of the Bond Riverside proposals to be positive, including on carbon net zero, nutrient neutrality and biodiversity net gain.
<b>Health Impact:</b>	X			By encouraging walking and cycling connectivity with the town centre and football on Faraday Road, there should be an overall positive health impact, albeit minor.
<b>ICT Impact:</b>		X		
<b>Digital Services Impact:</b>		X		
<b>Council Strategy Priorities:</b>	X			Supports the delivery of the following Council Strategy priorities: <ul style="list-style-type: none"> <li>- (3) Tackling the Climate and Ecological Emergency</li> <li>- (4) A Prosperous and Resilient West Berkshire <ul style="list-style-type: none"> <li>• 4.B. Regeneration of Bond Riverside and build a new community sports stadium</li> </ul> </li> </ul>
<b>Core Business:</b>		X		
<b>Data Impact:</b>		X		

<b>Consultation and Engagement:</b>	<ul style="list-style-type: none"> <li>• Key employers and/or leaseholders on Bond Riverside (via discussions with the Economy Team)</li> <li>• Commercial property agents (on market demand for industrial and office space)</li> <li>• Bond Riverside Officer Task Group, including officers from the Highways, Legal Services, Economic Development, Parking, Communications, Environment and Commissioning teams</li> <li>• Thames Valley Berkshire Local Enterprise Partnership</li> </ul>
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## 4 Executive Summary

- 4.1 With the change of administration in May 2023, a new approach to regeneration of Bond Riverside needs to be agreed – most importantly to take account of the change of direction for Faraday Road sportsground, which will now remain open for sport.
- 4.2 This report proposes that the Bond Riverside programme is closed down, and a number of key sites on Bond Riverside are treated as individual projects for enhancement and regeneration in their own right, managed as part of the wider Newbury Town Centre Masterplan programme. This includes the former Depot site, Faraday Road sportsground and Gateway Plaza, along with seeking to improve the public realm and connectivity with the town centre to enhance the appeal of the site for investment and employers.
- 4.1 Approval of the recommendations set out in paragraph 2 will result in a revised version of the Newbury Town Centre Masterplan Programme Initiation Document (PID), amended to include Bond Riverside sites, to be produced and submitted to the Prosperity Delivery Board for approval, alongside formal closure of the Bond Riverside programme. Member oversight will continue to be provided via Corporate Programme Board.

## 5 Supporting Information

### 5.1 Background

- 5.2 The Council own the freehold of the land which forms the Bond Riverside site, however the majority of it is under leasehold of a variety of tenures. There are 26 defined plots on the site, of which 22 are under separate leasehold. This means that the only land currently under direct Council control are the ‘Depot’ site and Faraday Road sportsground.
- 5.3 Regeneration of the Bond Riverside site (formally London Road Industrial Estate, LRIE) has been a Council ambition since 2003 and a defined as a priority in the 2012 Council Strategy. A former developer partner arrangement with St Modwen, which would have seen wholesale redevelopment of the entire site, had to be abandoned in 2018 after a legal challenge relating to the procurement process. In 2020 a new

development brief was adopted by Executive following public consultation, but a refresh of the programme was carried out in April 2022 following a number of fundamental economic changes and this was approved by Executive in June 2022.

- 5.4 The site was renamed Bond Riverside in 2023 following a district wide school competition, based on a suggestion by the winning team from Newbury College.
- 5.5 Consultants RPS were appointed to undertake a site-wide energy audit for the site and accompanying report, which was completed in April 2023. The report concluded that buildings would not be economically viable to retrofit or refurbish to modern standards. It identified an opportunity to install a communal water source heat pump to serve the buildings on the site, once brought up to modern insulation standards. The findings of the report will feed into future negotiations with leaseholders.
- 5.6 The Hemingway Design Place-Making Strategy was commissioned to provide a roadmap and a clear direction for the Council as a landowner to aim towards, including how best to offer amenity on site, link it with other parts of the town centre and ensure it is an attractive site for businesses to locate.

## **Flooding / drainage**

- 5.7 The sites on Bond Riverside primarily fall within floodzone 3, except for several plots which are within floodzone 2 and the football ground and land immediately adjacent to the east of it which are within floodzone 1 (low probability of flooding).
- 5.8 The Environmental Appraisal Report commissioned in 2021 aimed to move the Development Brief at that time forward and inform soft market testing with potential development partners. The report concludes that no 'in principle' issues have been identified that would prevent development of the Bond Riverside site. It states that the significant issues of flood risk and drainage can be satisfactorily addressed at detailed design stage during the planning process. Further details including the summary report are available on the Council's website at <https://info.westberks.gov.uk/irie>.
- 5.9 Consultants Ardent have developed a Sustainable Drainage Strategy for Bond Riverside which sits alongside the Place-Making Strategy. It sets out SUDS can be incorporated in the public realm of the site and provides principles to be considered by any future developments on the site. This work was referenced in the June 2022 Executive report as a planned flood mitigation plan.
- 5.10 Mitigating the flood risk impact of any development remains the responsibility of the party proposing the development and handled through the planning process. Assessment of flood risk and suitable mitigations can only be done plot by plot and based on specific development proposals from occupiers. Flooding and drainage issues will then be highlighted by the planning process and mitigations put forward by applicants to the Planning Authority.

## **6 Proposals**

- 6.1 The proposal is to close down the current Bond Riverside programme and that a number of key sites on Bond Riverside (listed below) are treated as discrete projects for Council-

led regeneration or enhancement. The identified sites will be incorporated into the wider Newbury Town Centre Masterplan programme.

6.2 The sites which will be merged with the Newbury Town Centre Masterplan programme are:

- **Faraday Road sports pitch** – enhancing the sports facilities on the site.
- **Depot site** (plots 13Q, P and O on Appendix A) – pursuing development of the site for employment use, potentially as part of the Council's accommodation review.
- **Gateway Plaza** (plots 13B, C and D) – facilitating regeneration of this site by the long-leaseholder.
- **Public realm** – undertaking small-scale environmental improvements such as greening on Faraday Road and improving linkages between the site and the town centre.

### **Strategic objectives**

6.3 The Newbury Town Centre Masterplan programme will be amended to include the following strategic objectives for regeneration of key sites on Bond Riverside:

- Improvement and regeneration of major sites on Bond Riverside for employment or mixed-use and community sports and leisure; better connected with the town centre.
- Inward investment, green economic growth, and the creation of employment opportunities for local people.
- A positive contribution to the district's carbon neutrality aspirations.

### **Depot site**

6.4 The Council has direct control of this part of Bond Riverside and is considering options for redevelopment for employment uses. A separate report regarding this site is currently being prepared by the Transformation Service.

### **Gateway Plaza site**

6.5 The Gateway Plaza site, which is under leasehold, is being marketed by the leaseholder in collaboration with the Council to find a developer to regenerate the site (in line with the extant permission). The Council aims to maximise public value and employment on the site through this process.

### **Football ground**

6.6 The sports pitch on Faraday Road has been restored for use by local people and teams, as of October 2023. The administration has a long-term aspiration for provision of enhanced sports and leisure facilities on this site, however the scope of what that project may become, and its timeline, has not yet been identified.

### **Newbury Project Board**



- 6.7 It is proposed that an officer level project delivery board is established to provide oversight and strategic direction to the delivery of regeneration of Bond Riverside key sites and its connectivity to the Town Centre, the delivery of the Newbury Town Centre Masterplan and to support, where appropriate, other non-Council owned regeneration in Newbury.
- 6.8 The project board will not be a decision-making governance body and instead will report up to the Prosperous West Berkshire Priority Delivery Board or through the formal Executive Cycle where appropriate. Member oversight will be provided through quarterly Portfolio Holder attendance at the Prosperous West Berkshire Priority Delivery Board and through Corporate Programme Board, alongside other corporate projects.

## 7 Other options considered

- 7.1 An option considered was to continue the existing programme, as agreed in June 2022, with the exception of no longer developing the football ground for commercial use. This approach is not recommended as commercial development of the football ground will not progress and the Council is considering the future use of the depot site. Given the proximity to Newbury Town Centre and the opportunities for improved connectivity, the Bond Riverside site should be considered as part of the wider Newbury Town Centre Masterplan Programme.
- 7.2 Another option is to cease efforts to bring forward regeneration of Bond Riverside sites but this option would miss a significant opportunity to maximise value of public assets, deliver regeneration, and support local businesses to grow and create jobs. Furthermore, there has been a long-standing public commitment to improve Bond Riverside, and it is an explicit action in the 2023-27 Council Strategy.

## 8 Conclusion

- 8.1 The Council remains committed to the regeneration of Bond Riverside, with a focus on employment and sports and leisure uses for the benefit of local people. There is an opportunity to transform key sites to achieve these strategic objectives, but it should be managed in a way that is most resource efficient and holistic with the wider town centre.
- 8.2 Approval of the recommendations set out in paragraph 2 will establish a new approach that allows the Council to continue making progress to enhance and regenerate key sites on Bond Riverside, while removing the need for it to be managed as a separate programme now that the scope has changed.

## 9 Appendices

- 9.1 Appendix A – Map of Bond Riverside showing plots and leases for reference

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### Subject to Call-In:

Yes:  No:

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- The item is due to be referred to Council for final approval
  - Delays in implementation could have serious financial implications for the Council
  - Delays in implementation could compromise the Council's position
  - Considered or reviewed by Scrutiny Commission or associated Committees, Task Groups within preceding six months
  - Item is Urgent Key Decision
  - Report is to note only

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### Map of Bond Riverside plots showing leases

