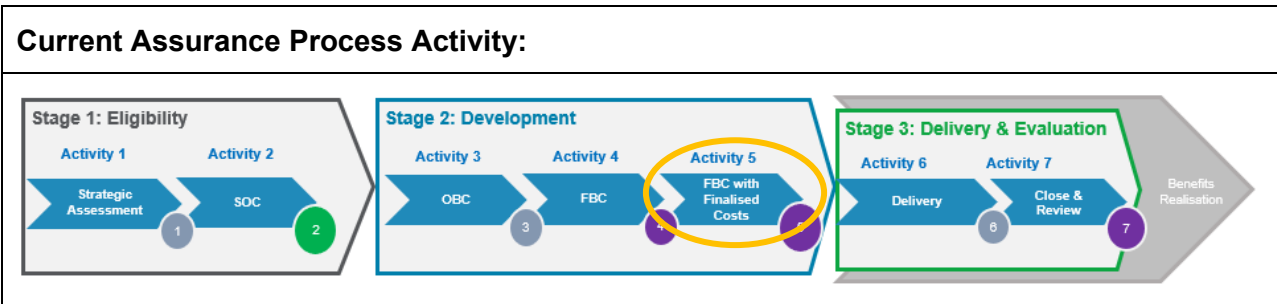


## Section A: Scheme Summary

<b>Name of scheme:</b>	<b>Grey to Green</b>
<b>PMA scheme code:</b>	GBF-WYCA-005
<b>Lead organisation:</b>	Leeds City Council
<b>Senior responsible officer:</b>	Martin Farrington, Director of City Development, Leeds City Council
<b>Lead promoter contact:</b>	Lee Arnell, Executive Manager (Regeneration), Leeds City Council
<b>Case officer:</b>	Heather Briggs
<b>Applicable funding stream(s) – Grant or Loan:</b>	Getting Building Fund- Grant
<b>Growth Fund Priority Area (if applicable):</b>	Priority 4 (Infrastructure for Growth)
<b>Approvals to date:</b>	<p>The GBF programme secured decision point 2 approval from the Combined Authority on 4 September 2020.</p> <p>The Corn Exchange element secured decision point 5 approval from the Combined Authority's Managing Director on 29 March 2021.</p> <p>Meadow Lane and re-profiling of Corn Exchange costs was approved by the Combined Authority's Managing Director on 13 August 2021.</p>
<b>Forecasted full approval date (decision point 5):</b>	Crown Point- October 2021 Sovereign Square Footbridge- October 2021
<b>Forecasted completion date (decision point 6):</b>	July 2022
<b>Total scheme cost (£):</b>	£13,117,000
<b>Combined Authority funding (£):</b>	£8,600,000 from the Getting Building Fund.
<b>Total other public sector investment (£):</b>	£4,216,000
<b>Total other private sector investment (£):</b>	£300,000

<b>Is this a standalone project?</b>	Yes
<b>Is this a programme?</b>	No
<b>Is this project part of an agreed programme?</b>	Yes- Getting Building Fund



**Scheme Description:**

Grey to Green is a package of people and climate change focused infrastructure to stimulate new regeneration and growth whilst enhancing the climate resilience and transformation of Leeds City Centre post-COVID. The package comprises of four inter-related investments that, combined, shall make Leeds City Centre greener and more attractive; helping to unlock major commercial and residential development across the centre of Leeds.

The project builds on the investment of the Leeds Public Transport Investment Programme (LPTIP). The project will repurpose redundant highway as a result of this scheme to bring forward high-quality urban realm and improved connectivity, to transform the city centre and enable further major regeneration.

The scheme will:

- Deliver 6,700 sqm of major new urban realm, producing a carbon reduction of 3,500kg per annum.
- Deliver new ‘people focussed’ infrastructure to enhance, maintain or improve 1.4km of pedestrian links.
- Indirectly unlock the delivery of 1150 new housing units.
- Indirectly unlock the delivery of the first phase of Aire Park and help to achieve a carbon saving of 200,000kg tonnes of carbon per annum.
- Indirectly unlock the delivery of 33,944 sqm of commercial space.
- Indirectly support the delivery of 2,455 new jobs through new commercial floorspace.

The four inter-related investments include:

**Sovereign Square Footbridge**

A footbridge across the River Aire to connect the South Bank to the city centre.



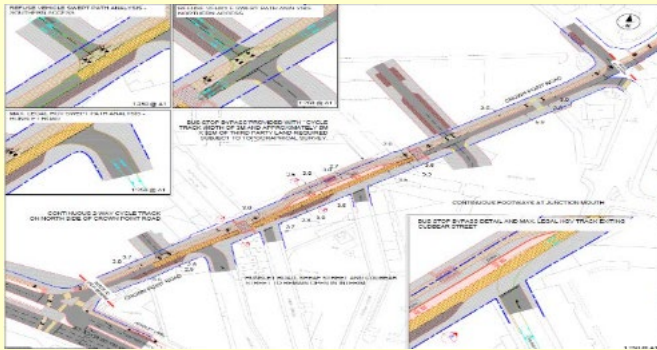
**Meadow Lane Green Space**

The repurposing of a surface car park and surplus highway land as major public realm.



**Crown Point Road**

The people centric redesign of Crown Point Road to reduce the extent of traffic and help unlock the second major phase of the City Park.



**Corn Exchange Urban Realm**

The repurposing of surplus highway land to provide a new greener and environmentally focused urban realm in front of the historic Grade I listed Corn Exchange.



**Business Case Summary:**

**Strategic Case**

The infrastructure investments represent priorities as contained within the Leeds Our Spaces Strategy, South Bank, Leeds Regeneration Framework SPD, Aire Valley Leeds Area Action Plan, and the Leeds City Region HS2 Growth Strategy.

The project will support the region's COVID and economic recovery and SEF by:

- Addressing fundamental economic, health, social, environmental, and physical challenges within Leeds City Centre.
- Supporting the climate emergency: reducing carbon emissions by 3,500kh of Co2 per annum and unlocking the delivery of the City Park, providing 3 hectares of public green space and enabling the creation of new 1.4km biodiversity corridor.
- Delivering new green space in an area of high deprivation.
- Unlock new housing and commercial development.
- Better connect four higher and further education establishments to transport modes.

**Commercial Case**

There is a clear demand for new housing and office space in the city centre. The Grey to Green project will tackle major infrastructure barriers, boosting market confidence, and enabling the delivery of much needed high-quality people and green focussed infrastructure. This will indirectly unlock new homes and commercial floorspace, supporting the growth of the city and providing a range of strategic benefits for the city region.

The procurement approach pursued for each of the four components of the project has varied, each of which has aimed to provide a streamlined interface with the council and ensure optimal financial benefit. As such, different companies have been appointed per component to enable this.

Early contractor engagement where possible in the scheme's design has provided significant financial benefits whilst securing the knowledge and experience of the design team, contractor, and key sub-contractors. The chosen contractors offers social value, delivering a range of employment and skills and local supply chain opportunities.

<p><b>Economic Case</b></p>	<p>The preferred option has been selected as the optimum intervention option and delivers a high BCR of 2.48 based on the Combined Authority GBF funding alone (and an acceptable BCR based on the total public sector costs to include the LCC committed funding). It also delivers a positive NPV of £14.2m based on the Combined Authority GBF costs alone. This excludes the wider employment and GVA benefits.</p> <p>The economic case has been modelled on a LVU basis. The case for intervention is not predicted on directly unlocking the commercial and residential floorspace outputs and resultant employment/ GVA outcomes. The case has sought to capture the net additional land value uplift related benefits of the scheme due to their market making potential.</p>
<p><b>Financial Case</b></p>	<p>The financial case highlights that the preferred option is affordable and has necessary funding. The total project outturn costs are £13,117,000 with £8,600,000 sought from the Combined Authority. £4,216,000 of funding is committed by Leeds City Council through capital, section 106 and £300,000 is contributed through the private sector.</p>
<p><b>Management Case</b></p>	<p>A dedicated project team has been established using Leeds City Council staff with the capacity and expertise to deliver the project. This project team meets regularly to review progress, risks and issues with very highly rated risks and issues escalated to the Project Board.</p> <p>Decision making will be in accordance with the Council's Constitution with decisions taken by the Council's Executive Board or the relevant Delegated Decision Maker. A Project Board has been established to provide leadership, direction, accountability, and management and to make robust recommendations. This Board is comprised of the Director of City Development and all City Development Chief Officers.</p>