



Homes &
Communities
Agency

Growth in Cornwall – a view from the HCA

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HCA investment in Cornwall



HCA investment in NAHP potentially up to £50 million for the period 2009/10 and 10/11.

A comparison between NAHP over the past three years is shown below:

AHP	Expenditure £m	Completions Units
Actual 2006 -08	36.138	799
Actual 2008-09	31.48	657
Forecast 2009-10 *	34.42	785

* As at 7 October excluding rural package - £14.8 million for 237 rural homes.

Other Investment



- Further HCA investment into the Camborne, Pool and Redruth area being worked up through the Public Sector Land Initiative. The final amount of investment has not been established but could facilitate up to 200 extra homes within Pool. In addition, there has been a bid under the Kickstart Programme for HCA investment to produce 95 mixed tenure homes on the first phase of Dolcoath.
- The Eco Town at St Austell will be part funded through the HCA in addition to other stakeholder investment. Work is underway to produce a demonstration project ahead of the main development through New Growth Point Funding. Again final investment figures are yet to be determined but the Eco Town is anticipated to produce up to 5,000 homes.

Other investment



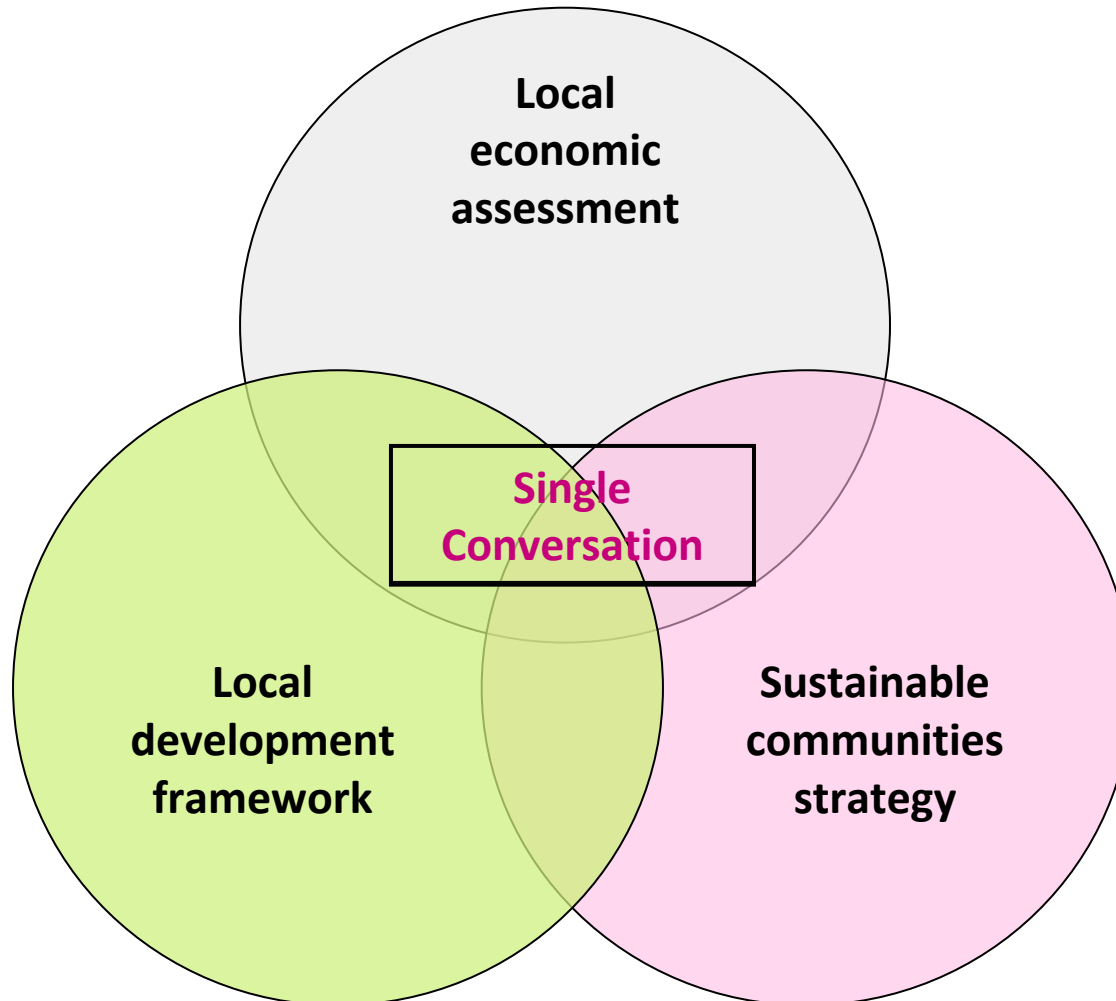
The HCA is strongly involved with the Private Finance Initiative to decide on a significant investment of £155 million for the development of the following:

893 new homes

	Rent	Shared Ownership	Market
General needs	257	170	201
Extra care	<u>186</u>	<u>27</u>	<u>52</u>
	443	197	253

The PFI is at expressions of interest stage and there is a due diligence exercise currently underway to refine the bids to consider final preferred schemes.

Linking social, environmental and economic priorities



Challenges



- Sufficient funding to deliver all priority projects within Cornwall. There will need to be a clear prioritisation process during a time of limited budgets. We will need to work together with all partners to maximise the funding and resource inputs to facilitate meaningful outputs across Cornwall.
- The sequencing of delivery for the best outcomes for communities, concentrating on primary and social infrastructure but also delivering local jobs and education/training opportunities.
- Removing the obstacles to delivery – infrastructure capacity, highways capacity issues being the major constraint to deliver the vision.

Opportunities



- The HCA's new business model the Single Conversation allows investment to be prioritised for places that will make a genuine difference to the people who live there. The model will allow for a robust evidence base to support a wide variety of investment outcomes as outlined above.
- The new working models being rolled out in respect of investment beyond simple grant inputs allows the HCA and its partners to truly reflect on delivery mechanisms and implement new approaches where appropriate.
- The HCA brings a range of mechanisms for supporting Cornwall's ambitions - ATLAS, funding for PFI, Growth, Gypsy and Traveller Grants, NAHP and these mechanisms can be used positively to build up a meaningful programme.



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