

## REPORT TO: Overview and Scrutiny Committee

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**Date of Meeting:**

**Report of:** Andrew Round (Assets) - Strategic Commissioning

**Subject/Title:** Quarter 3 Engine of the North Report

**Portfolio Holder:** Service Commissioning Portfolio – Councillor

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### **1.0 Report Summary**

- 1.1 The purpose of this report is to update Overview & Scrutiny Committee on the recent performance of Engine of the North.

### **2.0 Recommendation**

- 2.1 That the Committee consider this report.

### **3.0 Wards Affected**

- 3.1 All

### **4.0 Local Ward Members**

- 4.1 All

### **5.0 Background to Engine of the North Quarterly Reports**

- 5.1 Engine of the North was formed in 2013 to function as the Council's wholly owned property development company in order to:
- Accelerate housing and jobs growth using land & property assets owned by the Council as well as the acquisition/development of third party land.
  - Maximise development value of land and minimise the risks to the Council by providing dedicated delivery arrangements and commercial expertise.

### **6.0 Financial Review**

- 6.1 The 3 year programme budget is currently £3.2million. The Company expect £1.4million to fall into 2015/16.
- 6.2 Engine of the North charges for its services to CEBC at cost, therefore there is no reported profit-loss.

### **7.0 Performance Review**

- 7.1 Engine of the North's current Business Plan approved by CERF in 2015.
- 7.2 The Company's key achievements to date are as follows:

- Disposal of site at Parkgate Industrial Estate to Oliver Valves - £2 million capital receipt
- Disposal of the former Remenham Council Offices to Pegasus Ltd - £5million Capital Receipt
- Disposal of land at Earl Road, Handforth to CPG for a retail led regeneration scheme. £7.4million Capital Receipt for Phase 1
- Resolution to grant planning for 230 homes and a foodstore at South Macclesfield Development Area
- St Anne's Lane, Nantwich has been marketed, tenders received and currently being evaluated.

## 8.0 Key Activities 2016/17 Onwards

- Promote North Cheshire Growth Village through the Local Plan Examination process to secure an allocation to deliver a substantial capital receipt, circa 1650 homes, and new neighbourhood facilities including primary school, shops and employment uses.
- Promote a planning application for a residential led scheme at Leighton Green, Crewe to deliver an important new highways link and up to 400 homes.
- Facilitate the disposal of Phases 2 & 3 of the retail & leisure scheme at Handforth Earl Road to deliver a very substantial capital receipt and over 1000 new jobs.
- Implement delivery strategy for South Macclesfield Development Area to deliver circa 230 homes and retail unit(s).
- Complete the sale (subject to planning) of the Council's land at St Anne's Lane, Nantwich.

## 9.0 Access to Information

The background papers relating to this report can be inspected by contacting the report writer:

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