



**Engine of the North**

**Report to Environment and Regeneration  
Overview & Scrutiny Committee**

**Andy Kehoe, SRO Cheshire East**

**12<sup>th</sup> February 2018**

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# Engine of the North



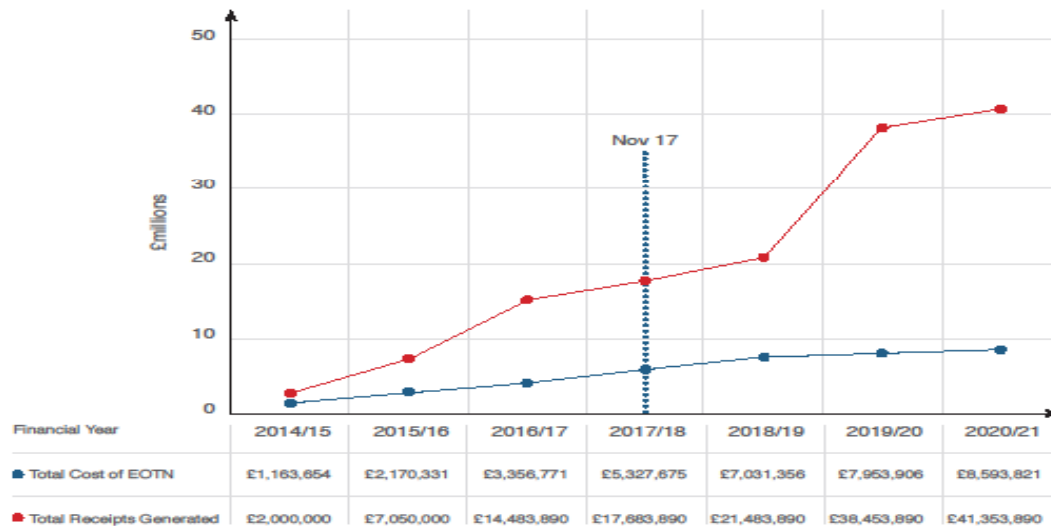
Ref	Priority	Performance measure	3 Year Target	Forecast at March 2017
KPI1	Deliver capital receipts for CEC to value and timescales agreed at point of client instruction	Disposal values received by way of Capital Receipt (CR)	£126m (stated up to & beyond 2020)	£139m
KPI2	Accelerate housing using CEC land & property assets	Homes on CE land consented	3133	2050
KPI3	Accelerate housing through acquisition and/or development of third party land	Homes on non-CE land consented	2100	2400
KPI4	Maximise jobs growth through development of land and sites	Commercial floor space consented	32,000	20,000
		Jobs created	3950 (from 23.5ha land)	4500
KPI6	Bring commercial expertise to minimise risks and maximise development value to schemes supported	Costs associated with realising CR, as % of CR received	3.9%	5.14%

- Reforecast due in March 2018 Business Plan

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# Big Picture Financial Position

- Costs Vs Receipts Generated



N.B. - Does not include receipts from disposals beyond 2020/21 (later phases of Garden Village) - £29 million.  
 - Does not include receipts from Phase 2 and Phase 3 of Earl Road disposal (c. £50 million) or any overage or betterment for phases 1, 2 & 3.

# Key Risks



1. Unfunded Revenue Budgets
2. Local Plan
3. Reputational damage with central Government