

Meeting: Major Projects Sub-Committee

Date: 6 November 2007

Report of: Acting Director of Cultural Services

Subject: Open Market – Stage Two Assessment of Open Market Traders Association Redevelopment Proposal.

Wards affected: All

1. Purpose of the report

1.1 The purpose of this report is to advise Members of the Open Market Traders Association Stage Two Submission and the internal Officers Team assessment of that submission. The report highlights the main issues that need to be addressed to move the project forward and seeks Major Projects Sub Committee approval for officers to carry out further work in supporting the Open Market Traders Association to prepare a development proposal before reporting back to the Project Board and this Sub Committee.

2. Recommendations

That the Major Projects Sub Committee:

- 2.1 Note the project's progress as detailed in section 5 of this report, including submission of a Stage Two proposal by the Open Market Traders Association.
- 2.2 Note the officer team assessment of the Stage Two Submission as described in section 10 of this report and as included in the Part 11 confidential report to this Committee.
- 2.3 Note that the Project Board has received the Stage Two officer assessment and refers this report to Major Projects Sub Committee.
- 2.4 Note the project timetable included in section 14 of this report.
- 2.5 Agree that officers carry out further work in supporting the Open Market Traders Association and Hyde Housing Association to prepare a

development proposal with draft Heads of Terms and draft Development Agreement before reporting progress back to the Project Board and this Sub Committee.

3. Background

- 3.1 This project has been acknowledged by Members as a community-led regeneration initiative. This reflects local community aspirations to be more involved in the development of our city's potential and the Government's efforts to encourage asset transfer from councils to community. This initiative offers the opportunity to put local people at the heart of regeneration, promoting local ownership and citizenship. The project is not following the traditional or typical route for major projects where a large developer is sought to deliver a site through competition. Instead, the council has invited the Open Market Traders Association to work up proposals and present them to the council for consideration.
- 3.2 The Open Market is owned by the city council and is located between the London and Ditchling Roads. It was established after the First World War in the 1930s by the barrow traders. It has been in slow decline since the 1960s with the advent of the large supermarket chains changing patterns of food retail. This in turn has led to the gradual decline of London Road as a sub city region shopping destination.
- 3.3 On April 19 2006, Policy & Resources Committee agreed that the Open Market London Road site should not be marketed for a year. During this lock out period the Open Market Traders Association ["the Association"] were given the opportunity to produce a detailed feasibility design study with a business case for a proposed new market on the site and land owned by City College.
- 3.4 Members also agreed that the completed feasibility design study and business case be presented to a future meeting of Policy & Resources Committee for further consideration before a decision should be reached as to whether or not the council site is marketed or if it is appropriate to enter into a Co-operation Agreement and subsequent Development Agreement with a special purpose vehicle company set up by the Association.
- 3.5 In May 2006 an Officers Project Group was established to support and respond to the Association's submissions. The project team includes officers from Economic Development, Legal, Finance, Property, Planning and Transport, Sustainability, Housing and Brighton and Hove PCT. A smaller Negotiating Team has also been established, including officers from Economic Development, Legal and Finance and Property, to meet

directly with representatives of the Open Market, the Architects and Hyde as prospective developer partners (see below), to discuss the issues to be addressed by the Traders' submissions.

- 3.6 In November 2006, Policy & Resources Committee approved the establishment of a Project Board for the Open Market project. This provided for Board involvement in the assessment process of the market traders' proposals before reporting the results back to Committee.
- 3.7 The Project Board received the Association's Stage One submission including scheme design, Business Case and Management Plan and the officer assessment of this in March 2007. As the submission required additional work to allow a full assessment, the Board agreed a revised project timetable and considered it appropriate to recommend to Policy & Resources Committee that the initial 12 month period agreed by Policy & Resources Committee on 19 April 2006 to allow the Association to prepare a development proposal should be extended by a further six months to 19 October 2007.
- 3.8 On 29 March 2007, Policy & Resources Committee agreed the Project Board recommendations that the council owned parts of the site should not be marketed for a further six months from 19 April 2007 to allow the Association to continue to develop a proposal.
- 3.9 On 27 September 2007, Policy & Resources Committee agreed the recommendations from Major Projects Sub Committee that a further period of time is allowed for the Association to continue to prepare a redevelopment proposal for the Open Market site and that the current lockout arrangements continue until 19 April 2008.
- 3.10 The Association's Stage One submission was funded through £30,000 of Economic Development & Enterprise Board (formerly Area Investment Framework) grant funding from the South East England Development Agency and supported by the city council's AIF funded project manager. The Association secured further Economic Development & Enterprise funding of £30,000 for 2007/08 for fees to continue the preparation of the development proposal. Additional EDE funding of £10,000 for 2007/08 was secured to engage the market consultants to carry out work on the Business Case and Management Plan.

London Road/Lewes Road Regeneration Study

- 3.11 The completed Urban Capacity Study for the London and Lewes Road Corridors, which was presented and agreed at the Policy & Resources

Committee in November 2005, identified a number of key development areas which could be taken forward to support the economic and social renaissance of the area. The Open Market was identified as one of these development areas within the London Road central retail corridor.

- 3.12 At its meeting of 26th July 2007 Policy & Resources Committee considered the key findings of the London Road and Lewes Road Regeneration Strategy, which represents the further phase in the proposed comprehensive programme for the revitalisation and regeneration of the London and Lewes Roads and provides an overarching vision for that area of the city. The vision for London Road Central includes “Improving the retail environment, including revitalising the Open Market”. This strategy has been approved as a background document for the city’s emerging Local Development Framework (LDF).

4. Stage One Assessment Summary

- 4.1 The Stage One submission showed some good progress in developing a proposal but it was clear from the officer assessment that considerably more detail was required for each area of work before a full assessment of the merits of the proposal was possible. There was recognition of the potential benefits of the new market regarding sustainable issues and its beneficial siting in relation to public transport links.

- 4.2 The key issues identified at Stage One that required addressing within the Stage Two submission were:

1. The design and operation of the development must fully address issues of sustainability and Health Impact Assessment.
2. Justify the proposal in terms of Local Plan policy, the principles of the Local Development Framework Core Strategy and the economic benefit for London Road.
3. Confirmation of lead development partner and partnership arrangements.
4. Confirmation of development costs and funding package.
5. Confirmation of cash flow and operating costs of the new market.
6. Confirmation of company structure and clarification of other legal matters.

5. Project Progress

- 5.1 Since Policy & Resources Committee received the Association’s Stage 1 submission in March 2007 further work has been carried out to address the

issues raised by the officer assessment of the feasibility design study, Business Case and Management Plan.

- 5.2 Hyde Housing (the Association's preferred Registered Social Landlord for the project) is now fully committed to the scheme and is working closely with the project architects to develop the feasibility design. Measured surveys of the proposed development site have been carried out and the design concept and detailed work has been progressed. This work underpins the cost analysis necessary to establish the development cost and the viability of the scheme. It also influences the work being done by Charity Bank, that is preparing the financial package for the scheme, in terms of the level of funding required for the scheme and how much borrowing can be sustained by the revenue stream from the operation of the new market.
- 5.3 Market consultants with considerable experience in the management and operation of municipal markets were engaged to examine the Business Case and Management Plan and have provided a financial appraisal of the new market and guidelines on operating a successful market. This analysis has strengthened the Business Case and Management Plan and provided more robust operational costs, therefore providing a clearer picture of the project's viability and the forecast financial position of the proposed new market.
- 5.4 Consultants have also been engaged to examine the availability of local food and possible ways of including a local food offer in the new market. This work will inform discussions between officers and the Association regarding the Management Plan.
- 5.5 The Stage Two submission was received by the council in September 2007 as set out in the revised timetable in section 14 of this report. This report provides a summary of the submission and the assessment carried out by officers and was considered by the Project Board on 17 October 2007. The Board considered it appropriate to recommend to this Sub Committee that officers should continue to work with the Association and Hyde to prepare a development proposal with draft Heads of Terms and draft Development Agreement.

6. City College Site, Francis Street

- 6.1 In relation to the position in March 2007, the Stage Two submission is approximately two months later than expected. This is largely due to the uncertainty surrounding the sale of the City College site on Francis Street, which however, is now being purchased by Hyde. This will bring that site

within the project, enabling detailed design work to be carried out and the design concept to be achieved.

- 6.2 The uncertainty surrounding the sale of the site delayed the design process and the work carried out by Hyde, as the development partner, on establishing the development costs and the potential cross subsidy. It also had a knock on effect on fully addressing the planning considerations through discussions the project architects and Hyde are pursuing with the Local Planning Authority.
- 6.3 The purchase of the site by Hyde demonstrates full commitment to the project and removes one of the major uncertainties within the proposed project.

7. Feasibility Design Study

- 7.1 The Association's Stage Two submission includes an outline feasibility design study. The Association has formally commissioned Lomax Cassidy and Edwards (LCE) Architects to carry out the preparation of the feasibility design study. RLF Partnership, a national and local cost consultants, quantity surveyors and project managers, are working with LCE to provide advice on the cost plan of the evolving scheme.
- 7.2 The indicative Open Market scheme extends from the car parks to the south of Francis Street, to the rear of properties in Oxford Street. East and west boundaries are as existing in Ditchling Road and London Road respectively.
- 7.3 The outline design has evolved since April 2006 through an iterative process involving the market traders, examples of markets visited elsewhere, Borough and Spitalfields Markets, and consultation with Planning and Transport officers and Hyde Housing. The Association's team has also looked to address issues raised by the Project Board regarding the Stage One submission. The main issues amongst these were concern over the efficient use of the site and whether the housing density could be increased, external amenity space for residents and sustainability.
- 7.4 The Stage Two design proposal has introduced the following principle changes in an effort to address these issues:
- Increase in height of Francis Street north block from three storeys to five storeys (fourth and fifth storeys set back).
 - Increase in number of residential units from 41 to 64.
 - Introduction of housing units at Ditchling Road entrance.
 - Inclusion of a Code for Sustainable Homes pre-assessment overview.

7.5 The issue of external amenity space remains problematic due to the need to service the market from Francis Street. The project architects are in on-going discussions with the Local Planning Authority as to the acceptability of these design changes.

7.6 The table below compares the proposed schedule of accommodation at Stages One and Two.

	Stage One Proposed Accommodation Uses	Stage Two Proposed Accommodation Uses
Market, Ground Floor, single storey	<ul style="list-style-type: none"> • 50 permanent Market Stalls each 3.2m x 5.4m • 20 Visitor Market Stalls each 3.6m x 4.8m/Arts Area 173m² • Central square 23m x 43m • Public toilets/Storage Areas • Cycle parking • 20 loading/unloading bays 	<ul style="list-style-type: none"> • 46 permanent Market Stalls each 3.4m x 6.8m • Central square 23m x 43m with the capacity for 64 Visitor or temporary market stalls each 3m x 3m or exhibition/entertainment /arts area. • Public toilets/Storage Areas • Cycle parking • 17 loading/unloading bays
Workshops, First Floor, single storey.	<ul style="list-style-type: none"> • 17 Workshop Units each (average) 35m² 	<ul style="list-style-type: none"> • 17 Workshop Units including 1 unit at 77m², 2 units at 35m² and 14 units at 23m² • Potential café, 95m²
Residential	<p>41 units for affordable housing in three storey development on Francis Street to provide;</p> <ul style="list-style-type: none"> • 15 no 1 Bedroom flats • 21 no 2 Bedroom flats • 5 no 3 Bedroom houses 	<p>64 flats for affordable housing (23 rent, 41 shared ownership), including 3 rented units to accommodate wheelchair users.</p> <ul style="list-style-type: none"> • 24 no 1 Bedroom flats • 35 no 2 Bedroom flats/maisonettes • 5 no 3 Bedroom flat/maisonettes

7.7 The Market is situated on the ground floor with craft workshop/retail units on the first floor. The residential elements are concentrated on both sides of Francis Street and at the Ditchling Road entrance to the market. The south side of Francis Street has three storey development while on the north side of the street, there are four storeys of flats above the market loading bays. The scheme design will be the subject of consultation and agreement with adjacent landowners and users and may require alterations and adaptations as discussions proceed.

- 7.8 The Market is planned around a large central square with stalls looking inwards. A pedestrian axis runs from London Road, along Marshalls Road, which is extended through to the existing access point on Ditchling Road. The servicing of the stalls is segregated from the users and is off Francis Street.
- 7.9 The central square has a dual function and will act as an additional attraction for the market. When not in use for visiting markets (such as Farmers Markets, Arts Markets, French Markets etc.) it will be used for temporary market stalls and a programme of entertainment for market visitors.
- 7.10 The workshop floor is arranged around the central square to form a double height atrium. These workshops will be occupied by craftspeople and will allow visitors the chance to watch the craft people at work and purchase items. The workshops will be modular in design so that one or more can be linked when a larger unit is required.
- 7.11 The residential element of the scheme is evolving, particularly in light of local plan policy, the requirements of Hyde Housing and rights of light of adjacent properties. This has resulted in alterations to the mix and size of flats, massing and location of the units within the proposed site.
- 7.12 Subject to the approval by this Sub Committee that officers carry out further work in supporting the Open Market Traders Association and Hyde Housing Association to prepare a development proposal with draft Heads of Terms and draft Development Agreement, the detailed design will be carried out in parallel with this work. This work will then be subject to further detailed consultation, consideration and review before being reported back to this Sub Committee.

8. Business Case

- 8.1 The submitted Stage Two Business Case sets out the case for the redevelopment of the Open Market siting research and surveys into the public's growing interest in healthy food and local produce and the increase across the country of farmer's markets. The vision for the Business Case, which has been reworded to take on board comments from the Board, is to "create an exciting mixed use development combining an outstanding modern day market offering a diverse retail offer and promoting fresh, healthy food and local producers with affordable housing, a hub for arts based crafts people and a venue for street art and entertainment. The

development will be operated on a 'not for profit' basis for the benefit of the community and contribute to the wider regeneration of London Road."

- 8.2 Market consultants have provided specialist input to revise the market revenue projections and Hyde has been working with the project cost consultants to examine the development costs to make savings and bring down the overall cost of the scheme. While the expected revenue from the new market is based on existing rental levels there is also now a considerable contribution expected from visiting markets using the central square. The scheme costings have been based on the assumption that all of the residential accommodation will be developed as affordable housing. The outcomes of this work have been incorporated into the Business Case.
- 8.3 Hyde has provided supporting documentation for the Business Case including information to support its role as the development partner and development vehicle and full development costs for the entire scheme.
- 8.4 The current project finance is reliant upon funding being secured for the sub-lease of the workshops. The Association team are in discussions with the Ethical Property Company (EPC) regarding a sub-lease. EPC is currently preparing a proposal for the workshops and investigating demand to support any offer they may make for the workshops.

9. Management Plan Proposals

- 9.1 The Management Plan envisages a new Community Interest Company (CIC) set up to operate and manage the new market and ensure coordinated action on the management of the workshops and housing elements. The company would be run by a Board of Trustees who would have overall responsibility for the market and workshops, working closely with a Housing Association managing the residential element. The make-up of the Trustees and how they are appointed are for discussion with the Council, but at this stage it is thought that representatives of the Market Traders, Hyde, Members of the Council and co-opted professionals would be included.
- 9.2 A CIC is the Association's proposed structure for the company as it would provide for an asset lock to ensure the development is used for the purposes agreed with the council while allowing some flexibility for fund raising and other activities outside the core aims. A charitable trust offers an alternative approach. However, legal advice obtained by the Association suggests this route may unduly complicate relationships and the charitable aims of the Trust may be questioned by the Charity Commission when considering the activities of the market.

- 9.3 The Board of Trustees would control the leasing policy for the market stalls which would aim to achieve a mixed offer of good quality products. The individual stall leases would specify products and levels of quality to ensure an attractive, balanced offer is maintained within the market. Prior to any lease being granted the Trustees would approve the produce to be sold and set the expected level of quality.
- 9.4 Any surplus from the operation of the market would be for the benefit of the market, including the long term maintenance and up-keep, promotion and marketing, and events. The Association's legal advice suggests that a charity could be set up to take any surplus as a donation that could then be used for good works related to the market activities.
- 9.5 The day to day management of the market would be the responsibility of a market manager reporting directly to the Trustees. The submission proposes that a minimum of two other staff would be required to provide servicing and refuse collection. An external company would be contracted to provide security services.

10. Officer Assessment of the Stage Two Submission

- 10.1 The Stage Two feasibility Design Study, Business Case and Management Plan submitted by the Association provides an outline proposal for the redevelopment and management of the new market. The Stage Two submission builds on Stage One and addresses some of the issues raised in the earlier assessment. A number of challenges to achieving the redevelopment remain. The officer assessment is summarised below.

Feasibility Design Study

- 10.2 The feasibility design study indicates the proposed arrangement and mix of uses to deliver a new market and workshops with enabling residential development.
- 10.3 The proposed height increase since Stage One to five storeys on the north side of Francis Street is the subject of discussions between the project architects and Development Control. No agreement has been reached on the acceptability of this change and Development Control officers have expressed reservations which the architects are now attempting to address. There are also a range of significant design and quality of life issues that will have to be addressed during detailed design such as daylight, over looking, flexibility/robustness, section 106 developer contributions and the relationship between residential and market activities.

- 10.4 The submission includes a Code for Sustainable Homes Pre-Assessment Overview which suggests that the development will achieve Code level 3 at 65 points. The minimum for Code Level 3 is 57 points while Code Level 4 requires 68 points and tougher CO₂ emissions. The development costs and cross subsidy from the housing element of the scheme to the cost of building the market have been submitted on the basis of achieving Code Level 3. Hyde have been asked to provide further detail to show how they would achieve Code Level 4 and the effect that this would have on the Business Case. The council's draft SPD Sustainable Building Design, if adopted in its present form following consultation, will require Sustainable Homes Code Level 4. The market and workshops will require their own BREEAM assessments and should achieve a rating of 'excellent'. Regardless of the eventual SPD and planning position, officers consider that the council as landowner and development facilitator should seek BREEAM excellent and Code Level 4.
- 10.5 Initial discussions regarding a Health Impact Assessment have been had with the project architects and this will have to be followed through as part of the detailed design and before a planning application is submitted.
- 10.6 In terms of Local Plan policy and LDF Core Strategy, direct discussion and justification of policies should be addressed by the Association to advance the project before seeking landowner consent and signing a Development Agreement.
- 10.7 The proposal has researched the increasing national and local demand for local, organic and sustainably sourced produce. In order that the market harness this trend proposals must demonstrate a strategy for integrating local food into the market. A report by consultants on how this might be achieved has now been finalised and will provide valuable guidance.
- 10.8 The close proximity of the Open Market to key bus routes to the east and west provide a good opportunity to mitigate potential private car journeys to the market. The current proposal for car free residential units positively contributes to the aims and objectives of the Local Transport Plan 2006/07-2010/11. However, the proposal will need to demonstrate compliance with the transport policies in the Local Plan through the planning process with the submission of a Transport Assessment.

Business Case

- 10.9 The Business Case has improved since Stage One. Hyde Housing are now committed to the project and have provided input to the build costs. An

independent quantity survey report will be required in the near future to confirm costs remain reasonable and viable.

- 10.10 While the project funding gap has been narrowed, the viability of the project is still dependent on grant funding, lease arrangements of the workshop/studios and unresolved planning issues relating to housing density.
- 10.11 A potential source of grant funding is the BIG Lottery administered Community Assets Fund (CAF) for which the council has prioritised the Open Market project to submit a grant funding application. The deadline for the funding bid to the CAF is 15 November 2007. An interim decision on a short list of projects to be considered will be made in January 2008 and the final outcome will be known in March 2008.
- 10.12 The submitted Business Case suggests that the level of borrowing required should the grant funding application be successful would be supportable by the revenue stream of the new market although greater account of the impact of potential voids together with any additional operational costs should be further considered. Any loss of income to the council has not yet been addressed.
- 10.13 A key issue which needs to be resolved is the nature of the initial interest in the Site to be granted before development commences. In its draft Heads of Terms the council proposed an Agreement pursuant to which the Developer would be licensed to carry out the works, so that leases would be granted upon practical completion. Such an arrangement reduces risk to the council. Hyde however are seeking a Building Lease, which would facilitate their funding requirements and reduce its risk.
- 10.14 While the risk assessment included in the Business Plan lists the major risks to the proposal there are additional risks raised by the Project Officer Group which have not yet been considered such as increased voids. Mitigation plans need to be identified and included within the risk assessment.

Management Plan

- 10.15 The Management Plan describes an acceptable basis for operating the market but a number of issues require further clarification. The void rates of the market stalls need to be reviewed to allow some margin for fluctuations in demand, fit-out, repairs and bad debts. The costs set out in the cash flow also require further research and justification as it is believed to be under estimated. A realistic cash flow is essential to ensure the CIC

has sufficient funds to pay back any long-term borrowing. Stall leasing arrangements and lettings policy are described and are acceptable but will require further discussions regarding implementing the 'vision' for the market, the inclusion of local produce, sustainability issues such as waste minimisation, recycling and composting and further restrictions within the alienation clause

- 10.16 In terms of the legal standing of the market, the company structure is not yet determined. However, the Association have taken legal advice and propose that a CIC is set up to operate the market.

11. Consultation

- 11.1 The council's Research and Consultation Team carried out a second survey of market uses and potential customers in August 2007. This involved surveying people at the Open Market and on London Road, George Street and St James Street. to build a profile of existing and potential customers and help in assessing demand for a new market and what will be attractive.

12. Conclusion of Officer Assessment

- 12.1 The project proposal has made progress since Stage One although more work and detailed information are still required before landowner consent could be considered. There is recognition of the potential benefits of the new market regarding sustainable issues and its beneficial siting in relation to public transport links.
- 12.2 Key to the Business Case is the involvement of a lead development partner and the availability of loan financing, grant funding and the successful sub-lease of the workshops. Hyde Housing is now fully committed to the project and have demonstrated this with the imminent purchase of the City College site on Francis Street and its work with the project architects and cost consultants to progress the design and reduce costs.
- 12.3 Initial discussions between Hyde and the council regarding Heads of Terms have produced some agreement of how the project may proceed in terms of the Development Vehicle for the scheme and leasehold arrangements. Discussions the Association is having with Charity Bank will also establish whether loan finance is, respectively, affordable and available. The additional work with these organisations required to establish the deliverability and viability of the proposal will require further time to progress.

- 12.4 The uncertainty surrounding the City College site, only recently resolved, has had a negative impact on progress and delayed much of the work as it may have been abortive if Hyde had not secured the purchase. The design and confirmation of development costs can now proceed as proposed, subject to discussions with the Local Planning Authority.
- 12.5 The Management Plan also requires additional detail and confirmation of the running costs for a successful market. The Association will also need to establish the appropriate constitution of the company which will take responsibility for the built market (and possibly the temporary arrangements during the construction phase if this is considered appropriate). The Association has taken legal advice and is now in a position to take forward the formation of a CIC.
- 12.6 In light of the above and the progress the Association has made in coming together and reaching this point, it is considered appropriate for officers to continue working with the Association and Hyde to progress the proposal and enable the opportunity to seek grant funding.

13. Summary of Key Issues to be Addressed

- 13.1 In consideration of the above assessment and to progress the development proposal, the Association will have to address the following key issues if the proposal is to progress to the next stage when landowner consent could be considered:
1. The design and operation of the development must fully address issues of sustainable design and Health Impact Assessment.
 2. Justify the proposal in terms of Local Plan policy, the principles of the Local Development Framework Core Strategy, the Local Transport Plan and the economic benefit for London Road.
 3. Confirmation of the Development Vehicle and partnership arrangements.
 4. Confirmation of development costs and funding package.
 5. Further detail regarding cash flow and operating costs of the new market.
 6. Confirmation of company structure and clarification of other legal matters.

7. Development of a strategy to implement the market 'Vision' and ensure local food is incorporated into the market.

14. Timetable

- 14.1 A revised timetable for proceeding with preparation of the project, with some of these indicative dates, as with any major project, being challenging and therefore subject to possible slippage, is as follows:

Dates	Activity
2007	
17 October	Project Board. Considered Stage 2 officer assessment.
6 November	Major Projects Sub Committee
7 November	Major Projects Sub Committee feedback to the Association
2008	
January - March	Continue discussions on Heads of Terms and Development Agreement and go to Board & Sub Committee as appropriate
March	Project Board
March	Project Board recommendations reported to Major Project Sub Committee
April	Major Project Sub Committee recommendations reported to Policy & Resources Committee regarding Heads of Terms and Development Agreement.
May-June	Subject to project progress Development Agreement completed and planning application submitted.

Date	Major Projects Sub Committee 6 November 2007
Report of	Acting Director of Cultural Services
Subject	Open Market, Stage Two Assessment of Open Market Traders Association Redevelopment Proposal
Wards affected	All

Financial implications

These have been included in the text of the report.

Finance Officer consulted: Rob Allen

Legal implications

These have been included in the text of the report.

Legal Officer consulted: Bob Bruce Principal Solicitor (Projects)

<p>Corporate/Citywide implications The re-development of the Open Market will aid the overall regeneration of the London Road / Lewes Road corridors.</p>	<p>Risk assessment The AIF funded project manager maintains a risk register for the project which is reviewed on a regular basis with colleagues.</p>
<p>Sustainability implications Sustainability implications are a significant part of the overall assessment of the Open Market proposal and will continue to influence the evolution of the scheme.</p>	<p>Equalities implications There are no specific implications on equalities within this report, although issues of equalities will be fully covered in the detailed design of the development.</p>
<p>Implications for the prevention of crime and disorder There are no specific implications on prevention of crime and disorder within this report although designing out crime issues will be covered in the detailed design of the development.</p>	

Background Papers/Appendices

Background papers include the previous committee reports and LR2 studies referred to in the report (save where Part II confidential).

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Appendices

None

