

PART I BRIEFING REPORT

Additional budget approval for new commercial development on PCC-owned land at Embankment Road
Property and Regeneration Fund, Land & Property



Approval was given in July 2019 under Executive Decision - L7 19/20 to facilitate a new commercial development on PCC-owned land at Embankment Road, to be built and let to occupiers, as identified in the Part II report, by way of a Forward Funding Agreement.

Due to changes in the proposed development scheme the budget has increased.

Approval of the Part II Business Case Update is now required, together with approval for an allocation to the Capital Programme of an additional sum set out in the Part II Business Case Update for the project as amended, funded by service borrowing as part of the Property and Regeneration Fund.

The project will promote substantial economic and employment growth in Plymouth as well as other associated benefits.