

Timely infrastructure funding & delivery

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The challenge

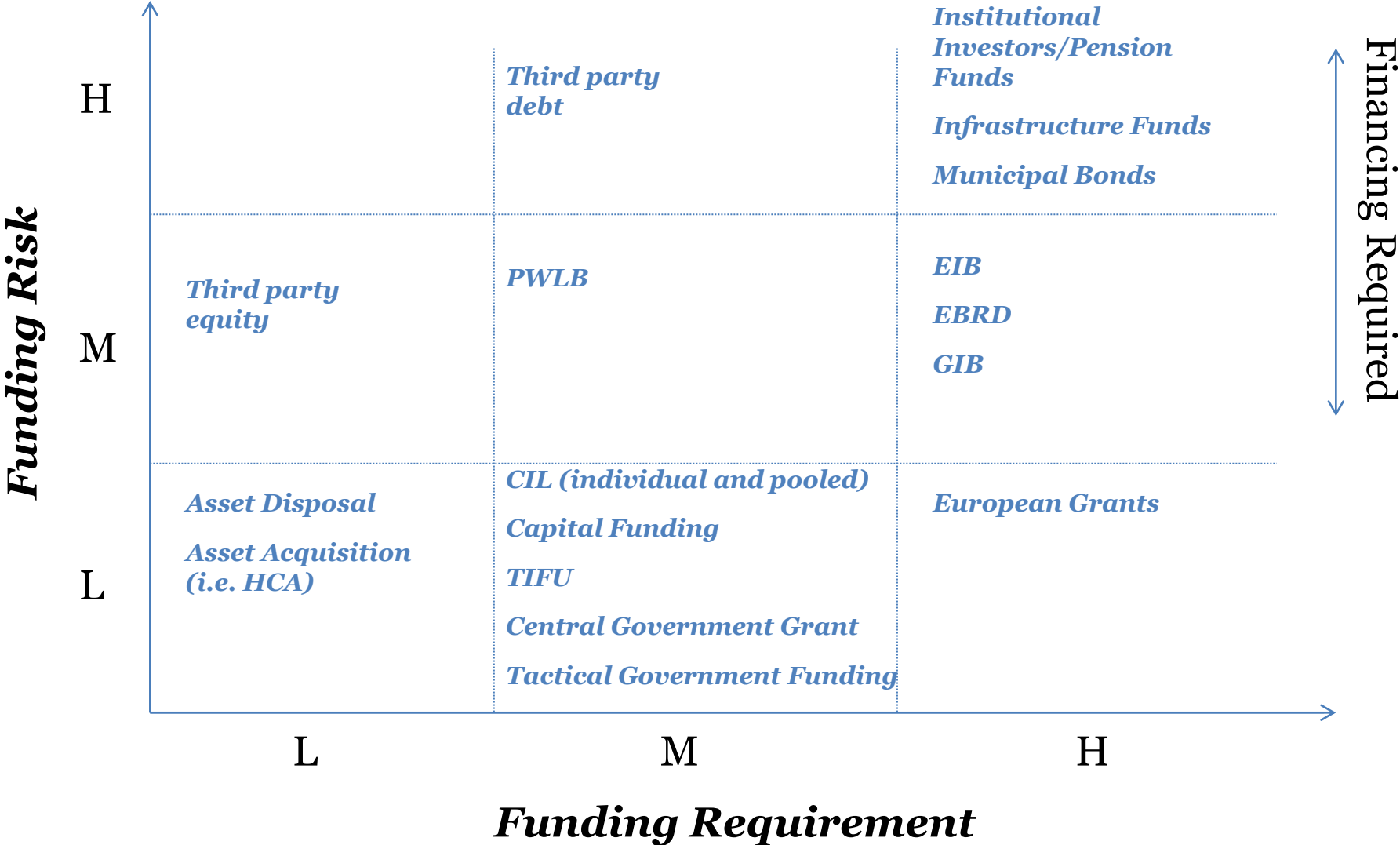
- No new 'free' money, but lots of ideas
- Policy vacuum but LGRR freedoms bring increased risk transfer to local authorities
- Confusion over difference between FUNDING and FINANCING
- Prioritisation and understanding projects is key to unlocking and identifying the most appropriate funding and finance options

Principles of approach

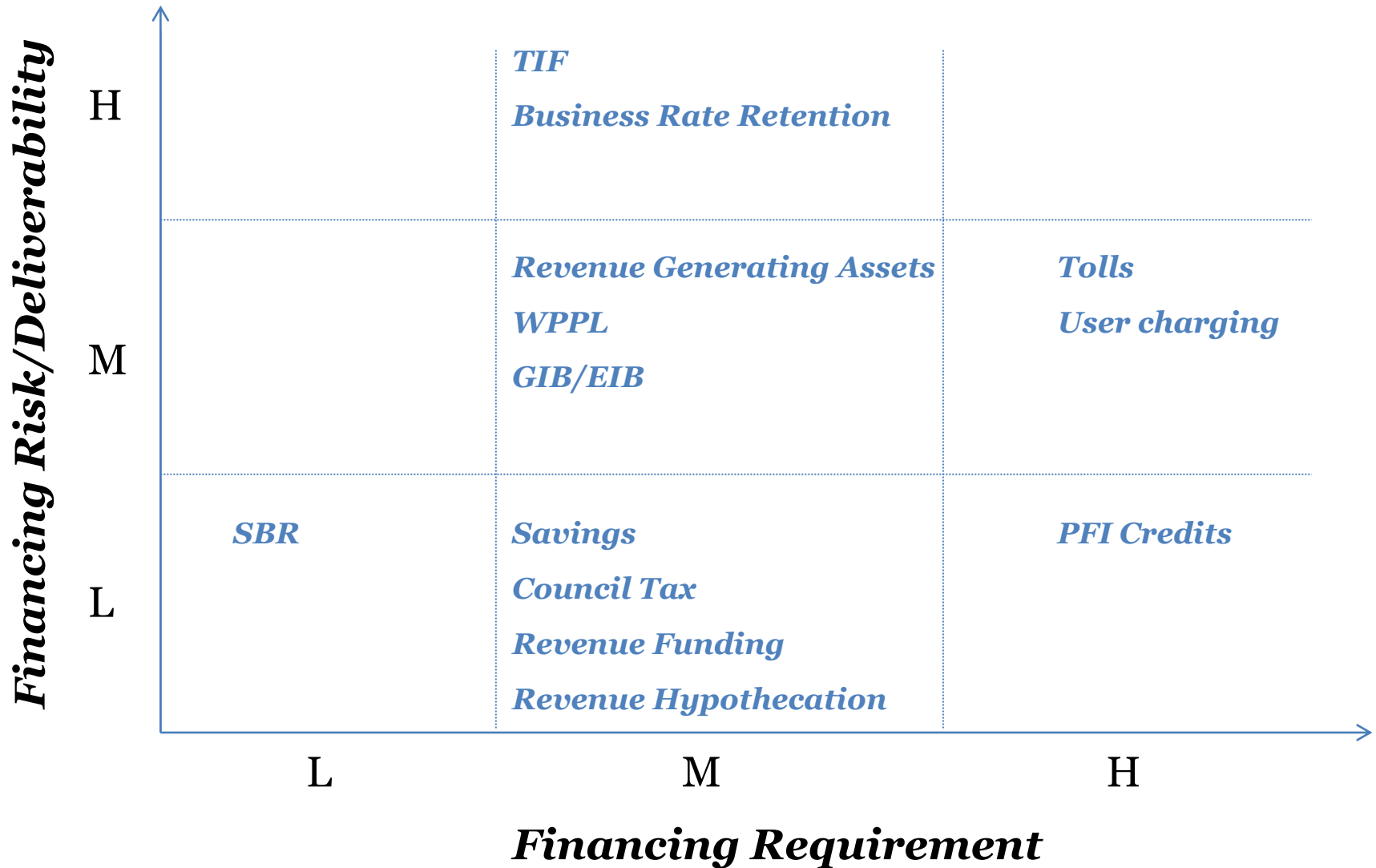
- Strategic piece of work by ADEPT to:
 - Help Authorities prioritise and apply the right funding model to the right project
 - Provide a clear concise guide to the range of funding models available
- Providing a Toolkit that will be:
 - Practical & Scalable
 - Easy to understand and use
 - Flexible and adaptable to different Members' requirements

**No magic bullet – finite number of
funding options**

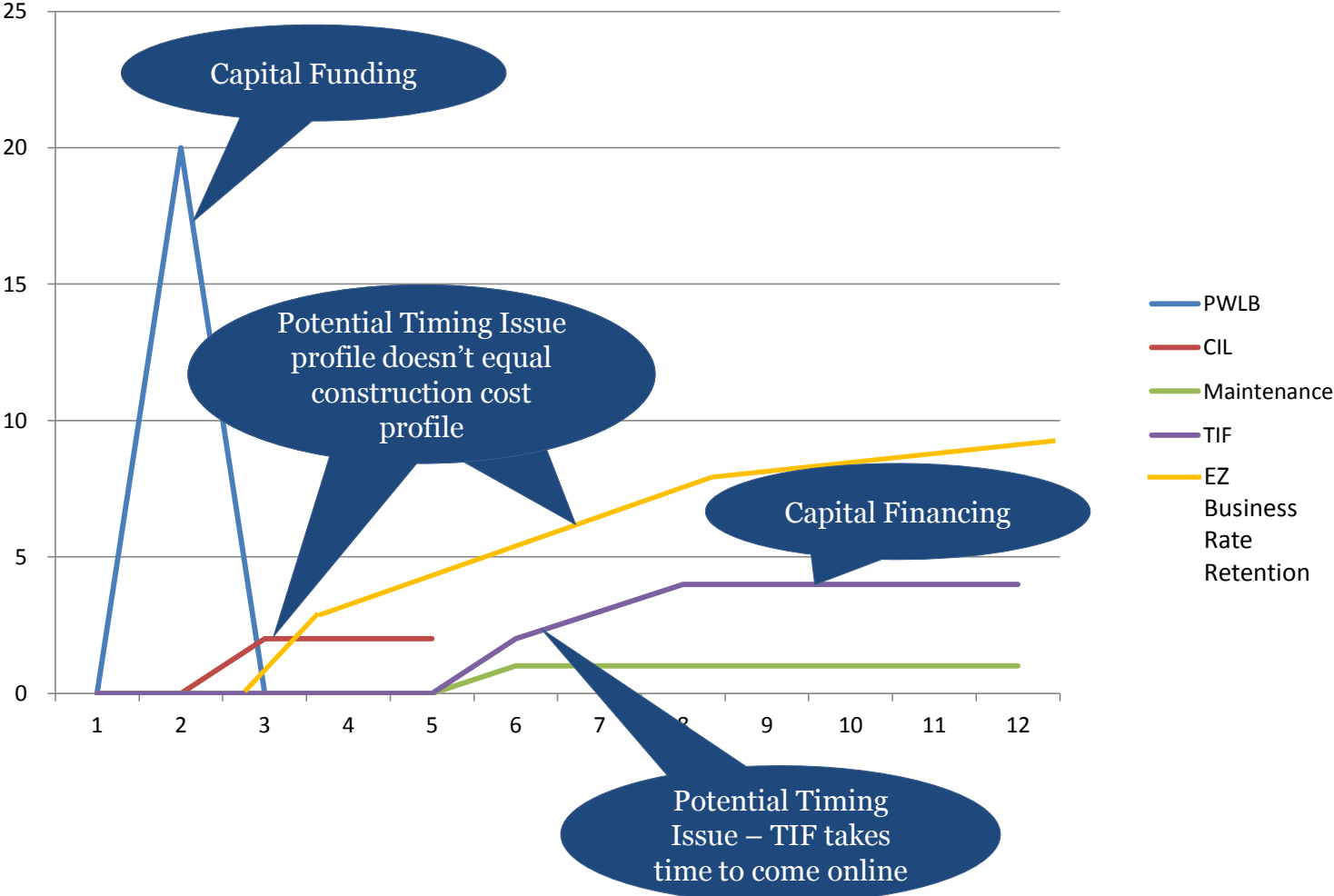
Map Project to Funding Matrix



Map Funding to Financing Matrix



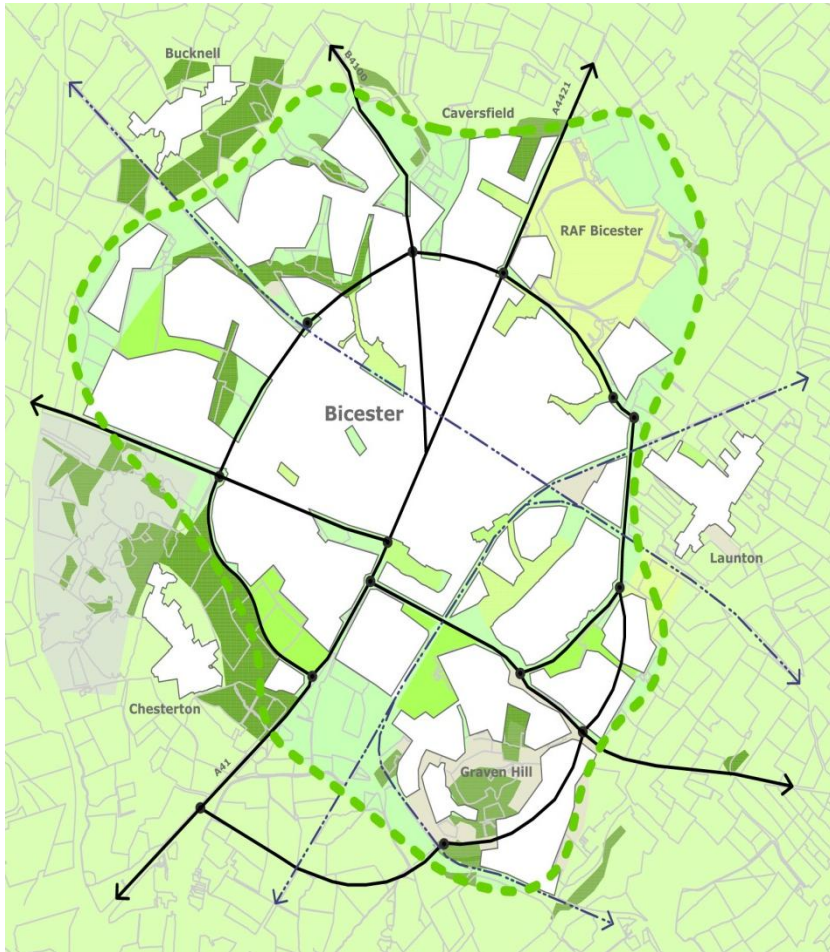
Develop Project Funding Model



Barriers to Timely Infrastructure

- **Planning System**
 - Local Investment Plans and Priorities
 - Local Development Orders
 - Sharper 106 Agreements
- **Viability assessments limit CIL collection and developer contribution.**
- **Land Assembly/Control**
 - Land Value Equalisation Agreements
 - Public Sector Acquisition
 - CPO

Masterplanning



- Masterplanning a whole town enables total infrastructure to be identified
- Bicester going from 30,000 to 60,000 in next 25 years
- Joint working with all infrastructure providers is essential to co-ordinate delivery

Developer investment

- New perimeter road identified at planning application stage
- County council set specification
- Developer delivered through a 278 agreement
- New road opens 3 years ahead of schedule



Using flexible 106 to enhance private investment

- Sainsbury's £70m redevelopment of town centre
- County council identified scheme to enhance works using held s106 funds
- County council reach agreement with Sainsbury's for them to deliver scheme
- Works completed before redevelopment opens



Local Authority becomes investor and landowner



- Local authorities raise equity investment in land
- Enables authorities to masterplan sites
- Viability and land valuation issues overcome
- Fully serviced development sites offered to competitive market