



<b>Subject:</b>	Renewed Ambition Programme Update
<b>Date:</b>	9 August 2023
<b>Reporting Officer:</b>	Cathy Reynolds, Director of City Regeneration and Development
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<b>Restricted Reports</b>	
Is this report restricted? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	
If Yes, when will the report become unrestricted?	
After Committee Decision	<input type="checkbox"/>
After Council Decision	<input type="checkbox"/>
Some time in the future	<input type="checkbox"/>
Never	<input type="checkbox"/>
<b>Call-in</b>	
Is the decision eligible for Call-in? Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	
<b>1.0</b>	<b>Purpose of Report or Summary of main Issues</b>
1.1	<p>The purpose of this report is to:</p> <ul style="list-style-type: none"><li>Update Members on the Renewed Ambition Public - Private Partnership 2022 / 2023 programme; and proposed 2023 / 2024 programme of work aimed at attracting inclusive investment for the delivery of regeneration, infrastructure and a modern built environment for Belfast and wider City Region.</li><li>Seek approval to extend the Council's involvement in the Partnership Programme for 2023 / 2024 and contribution as part of a wider public-private approach.</li></ul>
<b>2.0</b>	<b>Recommendations</b>
2.1	<p>I. Note the presentation from representatives from the Renewed Ambition Partnership Taskforce, a public private sector partnership, aimed at attracting inclusive investment for the delivery of regeneration, infrastructure and a modern built environment for Belfast and wider City Region. The presentation provides</p>

	<p>an update on the 22 / 23 programme of work and the proposed approach to the 23 / 24 Programme.</p> <p>II. Approve that Officers continue to support the 23 / 24 programme including governance processes, administering programme funded expenditure and entering into associated contracts on behalf of and with oversight from the Taskforce, and in line with Council's procurement processes.</p> <p>III. Approve the Council investment (from existing and approved City Regeneration and Development Budget) as part of the wider public private partnership contribution towards the delivery of the 23 / 24 Programme.</p> <p>IV. Approve attendance of Senior Officers at the proposed New York Real Estate Investment Showcase as part of the 23 / 24 programme, subject to event plans being sufficiently progressed and support from wider city partners, noting that it will be funded from the wider public private Renewed Ambition Partnership budget.</p> <p>V. Approve attendance by the Chairperson of the Committee, or their nominee, along with Senior Officers as appropriate at MIPIM 2024, noting that it will be funded from the wider public private Renewed Ambition Partnership budget.</p>
<b>3.0</b>	<b>Background</b>
3.1	<p>Members will recall that the Committee agreed in June 2023 to receive a presentation from the Renewed Ambition Partnership (RAP) Taskforce to update Members on the 2022 / 2023 programme; and proposed 2023 / 2024 programme of work, including priority issues and objectives for the Partnership moving forward.</p>
3.2	<p>The Renewed Ambition Partnership (RAP) is a joint public-private initiative that is delivering a programme of work aimed at ensuring Belfast is positioned to continue to attract investment to underpin regeneration, development and infrastructure activities in the city required to deliver our inclusive growth ambitions.</p>
3.3	<p>The Renewed Ambition Partnership is supported by public, private and key anchor institution partners. Partners comprise of Belfast City Council, all BRCD partner Councils, Invest NI, Belfast Harbour, Translink, Housing Association representation, the local development community and representatives from key city infrastructure, regeneration and development projects.</p>
3.4	<p>In terms of context setting, it is relevant to highlight to Members that the Council have been supporting a public private sector approach to ensuring Belfast is positioned to</p>

	<p>attract inclusive investment and delivering sustainable and inclusive growth for the last eight years.</p>
3.5	<p>The Belfast Agenda (the City's Community Plan) sets bold ambitions and economic development priorities for the city. Delivering inclusive growth and ensuring that no one is left behind is central to this vision. It aims to develop a competitive city region economy by creating 46,000 additional jobs and attracting 66,000 new residents into the city. Positively through the Belfast Agenda Statement of Progress, which is published every two years, significant progress has been made in achieving key short term targets including attracting £1 billion in private sector investment and securing a Belfast Region City Deal. The joint public private sector approach and shared focus created through RAP has been key to achieving this. It is an important platform and lever within our wider 'Position the City to Compete' proposition which seeks to build on the city's reputation as a unique destination for investment, tourism, development and supporting inclusive economic growth.</p>
3.6	<p>Members will be aware that whilst the city has experienced a positive trajectory in terms of regeneration and investment, there is still more work to be done to achieve the ambitious targets as set out within the Belfast Agenda, and importantly unlocking the wider inclusive benefits of such investment and, ensuring these reach every part of the city. This will require significant private and public sector investment. To give members a sense of investment required, the Belfast Agenda indicates the need for a total investment in the region of £7.5 billion by 2035. This includes the requirement to deliver 31,600 new homes for and development of 550,000 sq m of employment floor space to support the additional jobs.</p>
3.7	<p>The priorities within the Belfast City Centre Regeneration and Investment Strategy (BCCRIS) together with the Future City Programme and city-wide regeneration and investment priorities remain critical to delivering physical and inclusive development in the city. From a Community Planning and city leadership perspective, the cross sectoral City Development Board has identified housing-led regeneration; improving connectivity active and sustainable travel; supporting city-wide development and regeneration and delivering the Future City Centre programme as key priorities for the city's future growth. It is important to note that a number of Renewed Ambition partners are also represented on the City Development Board, underpinning the importance of a collaborative approach to city development.</p>

<p>3.8</p> <p>3.9</p>	<p>Through our Inclusive Growth Framework, we are committed to working with our partners including the private sector, anchor institutions, community and voluntary sector and our wider public sector partners to create an inclusive city. The physical and built environment is part of an overall enabling framework to deliver on this.</p> <p>Members will also be aware of the ‘Reset for Growth’ report that the Innovation and Inclusive Growth Commission produced in 2021. This report set out a number of strategic priorities for action which would help support inclusive economic growth in Belfast. these included delivering a house building programme at scale, creating a sustainable, connected, and animated city centre, focusing on making Belfast a globally significant innovation hub in key sectors and building strong global co-operation frameworks. Specifically, the Commission highlighted the need for collaborative working with partners, building strategic networks and relationships and developing viable investment propositions to bring to market as being critical to positioning the city globally as an attractive investment location.</p>
<p><b>4.0</b></p>	<p><b>Main Report</b></p>
<p>4.1</p> <p>4.2</p> <p>4.3</p>	<p><b>Renewed Ambition Programme 2022 / 2023 Update</b></p> <p>As outlined in the accompanying presentation, the RAP 2022 / 2023 programme ran from 1<sup>st</sup> April 2022 to the 31<sup>st</sup> May 2023 and delivered a structured programme of work focussed on the five key pillars of Research; Events; Advocacy and Engagement; Communications and Repository aligned to securing investment and regeneration for the Belfast region.</p> <p><b>Benefits achieved through the 2022/2023 Programme</b></p> <p>As highlighted previously, to Council, RAP is one lever within the wider “Position the City to Compete” proposition and forms a key element within the Corporate Plan. It aligns and complements other city partnerships including Innovation City Belfast, Belfast Region City Deal and alongside council-led activities to accelerate city centre living, Smart Belfast, Resilience / Net Zero and our Economic Development activities. It is a key tool in attracting external capital investment required to deliver key regeneration projects across the city.</p> <p>Council’s participation in the 22/23 programme has delivered a number of benefits in terms of working to achieve our corporate and city level strategic priorities. Members will be aware that in March 2023, the Council launched an Expression of Interest seeking to</p>

	<p>establish a long-term arrangement with an investor / development partner to bring forward the sustainable, residential-led regeneration of a number of Council assets within the city centre. Through the 22/23 RAP programme the Council were able to promote this opportunity with institutional investors at events such as UKREiiF and MIPIM. Attending these events provided Officers with an opportunity to hold one to one meetings with key institutional investors, banks and pension funds all with strong track records and focus on Environmental, Social and Governance. There was a significant footfall on the Belfast Stands at both events, and requests for impromptu meetings from investors and developers interested in Belfast. This interest can be evidenced in the responses received to the EOI which closed at the end of May.</p>
4.4	<p>The Belfast City Regeneration Tracker (Appendix A) was presented to the Committee in March 2023. This provided an overview of regeneration and development activity which took place across the city during 2022, as aligned to the Belfast Agenda and the eight policies set out in BCCRIS. There was positive progress across the range of asset classes throughout 2022, which is expected to continue through 2023 given the scale of schemes commencing or planning to commence. As previously noted by this Committee, in 2022 / 2023 there was a 2% growth in rates base (arising from additional development), which resulted in additional rates growth of £3.3m every year.</p>
4.5	<p><b>2023 / 2024 Programme</b></p> <p>As touched on within the request to present report to Committee in June this year, Members were advised that the governance of the Renewed Ambition Partnership is via a Taskforce comprised of representatives of the public and private sector. Council plays a key role in both the strategic and operational management of RAP; including the development, management and delivery of the Programme of Activity; and supporting the governance processes, administering programme funded expenditure, and entering into associated contracts on behalf of, and with oversight from, the Taskforce. <b>Members are asked to approve Council continuing to take on this role, with officers supporting the 23/24 programme including governance processes, administering programme funded expenditure and entering into associated contracts on behalf of and with oversight from the Taskforce, and in line with Council's procurement processes.</b></p>
4.6	<p>The presentation accompanying this report from the Renewed Ambition Partnership Taskforce sets out the core objectives and workstreams for the 2023 / 2024 programme. It will continue to be delivered as a structured pillared programme of work (Events,</p>

Advocacy & Engagement, Communications and Research). The 2023/2024 programme will continue to align to and complement other BCC led activities within the context of 'Positioning the City to Compete' and delivering a 'Global Future' - a key action area from the Innovation and Inclusive Growth Commission. This includes work being undertaken by Economic Development, Tourism and Culture, International Relations, Resilience, the SMART team and partnerships including Innovation City Belfast, Belfast Dublin Economic Corridor and BRCD. In addition, the need to continue to work in collaboration with international partners, including Department for Business and Trade (DBT) and Invest NI to promote investment opportunities in Belfast will be a critical component, notably through the upcoming Northern Ireland Investment Summit.

4.7

For the Council, the key aims and objectives of being part of the Renewed Ambition Partnership and contributing to the programme include:

- Securing investment to assist with delivery of our growth ambitions as outlined in the Belfast Agenda, and aligned to corporate priorities
- Maximising the benefits of the Belfast Region City Deal investments
- Identifying and potentially securing longer term institutional investment to support the implementation of agreed regeneration plans for the city, with a particular emphasis on housing led regeneration and city centre living
- Securing investment in the built environment on a city-wide basis to maximise opportunities to create jobs, support inclusive economic growth alongside enhancing physical and social infrastructure across the city
- Securing investment in key city infrastructure schemes including waterfront regeneration, connectivity, net-zero and innovation related projects
- Investment to help address dereliction and support the re-use and preservation of heritage assets
- Investment in tourism and cultural products to underpin regeneration priorities
- Investment in clean tech, environmental and sustainability initiatives

4.8

The Council has a lead role to play in delivering on this shared agenda. Supporting the collaborative partnership approach taken by the Renewed Ambition Programme to showcasing Belfast, locally and globally, to the real estate investment, development and occupier market is critical, as we seek to attract the right investment into the city to drive the delivery of key regeneration projects, including residential, commercial and forthcoming BRCD projects, to provide for sustainable inclusive growth in the city.

4.9	<p>All five BRCD partner Councils have invested in RAP since 2019 and it has been an important forum to showcase the real estate investment potential for the wider Belfast City Region and forthcoming BRCD projects. BRCD, which seeks to deliver a 10-year programme to increase GVA by £470m and creating up to 20,000 new and better jobs across the Belfast City Region is in delivery phase across 6 Council areas. Within Belfast, it will support the delivery of Belfast Stories, active travel through a new cycle &amp; pedestrian bridge, a Smart District as well as innovative University-led centres of excellence in life &amp; health sciences, artificial intelligence and data analytics and virtual production at Studio Ulster. BRCD is targeting a further £1bn of private sector investment in order to deliver the benefits in terms of jobs and productivity set out within the business cases.</p>
4.10	<p>The Renewed Ambition Partnership is supported and funded by public, private and key anchor institution partners, with external funding forming the majority of the overall programme delivery budget. <b>Members are asked to note the proposed approach to the 2023 / 2024 Programme and approve the Council investment (from existing and approved City Regeneration &amp; Development Budget) as part of the wider public private partnership contribution towards the delivery of the 23 / 24 Programme.</b></p>
4.11	<p><b>New York 2023 Real Estate Investment Showcase</b></p> <p>The RAP Taskforce endorsed exploring the opportunity to organise a focused Real Estate Investment Showcase in New York as part of the 23/24 programme to meet with potential investors and occupiers, to ensure the inclusion of the real estate opportunity in Belfast and the wider region to these audiences. The partnership is engaging with other partners including Invest NI to gauge support and further endorsement. From a Council perspective, officers are working across City Regeneration, Economic Development and International Relations through the wider “Position the City to Compete” proposition to ensure alignment with the planned International Relations Programme, notably New York New Belfast and on-going engagement with US Diplomats and Consulate. <b>Subject to event plans being sufficiently progressed and support from wider city partners, Members are asked to approve senior officer attendance at the proposed Real Estate Investment Showcase, noting that it will be funded from the wider public private Renewed Ambition Partnership budget.</b></p>
4.12	<p><b>MIPIIM 2024</b></p> <p>Members are reminded that in previous years the Council has participated in the ‘Team Belfast’ attendance at MIPIIM, and more recently in 2023 as part of the Renewed</p>

	<p>Ambition Partnership. MIPIM is the world's leading built environment conference and exhibition. The Renewed Ambition Taskforce has recently endorsed a Belfast presence at MIPIM in March 2024 and its inclusion within the Programme of activity for 2023 / 2024. The presentation to Committee from representatives from the Renewed Ambition Taskforce will provide further detail on how a Belfast Region presence at MIPIM assists on the delivery of investment that provides for sustainable inclusive growth in the city and wider city region, based on previous experience at MIPIM and looking forward.</p> <p>4.13 MIPIM brings together nearly 27,000 public and private sector built environment representatives from across the globe, including all major UK and European cities. It provides city leaders with an opportunity to promote their city to a global audience and connect with potential partners and sources of investment required to unlock built environment regeneration and development, while supporting the built environment industry to bring forward sustainable development and help accelerate on the road to net zero.</p> <p>4.14 From a Renewed Ambition Partnership perspective, partners feel that attending MIPIM allows Belfast and the Belfast Region to position itself to a global audience and attract the interest of institutional investors, developers, occupiers and funders in the context of bringing forward sustainable development to create a well-connected and culturally vibrant, sustainable city and region. The Partnership has therefore proposed a Belfast City Region presence at MIPIM 2024, in line with other UK Cities.</p> <p>4.15 The RAP Partnership feel that in order to successfully showcase Belfast and the wider City Region, it requires the civic leadership and attendance of Belfast City Council. The Council's involvement will align to and complement other BCC led activities within the context of 'Positioning the City to Compete' and delivering a 'Global Future' - a key action area from the Innovation and Inclusive Growth Commission. <b>Members are asked to approve attendance by the Chairperson of the Committee, or their nominee, along with Senior Officers as appropriate at MIPIM 2024, noting that it will be funded from the wider public private Renewed Ambition Partnership budget.</b></p>
5.0	<p><b><u>Financial &amp; Resource Implications</u></b></p>
5.1	<p><b>2023 / 2024 Partnership and Programme Support:</b> Council plays a key role in both the strategic and operational management of RAP; including supporting the governance processes, administering programme funded expenditure, and entering into associated</p>



	<p>contracts on behalf of, and with oversight from, the Taskforce, and in line with Council's procurement processes. Subject to Member agreement it is proposed that the Council continues to take on this role, with officers supporting the 23/24 programme including governance processes, administering programme funded expenditure and entering into associated contracts on behalf of and with oversight from the Taskforce, and in line with Council's procurement processes.</p>
5.2	<p><b>Council investment in the 2023 / 2024 Programme:</b> The Renewed Ambition Partnership is delivered as a public private sector sponsorship fund and is supported by a range of public, private and key anchor institutions. The partnership comprises of all BRCD partner Councils, Belfast Harbour Commissioners, QUB, and representatives from the developer and built environment supply chain community. They contributed towards the 2022 / 2023 programme, with external and private sector funding forming the majority of the overall programme budget. It is anticipated that the majority of the 2023 / 2024 programme budget will again be funded through external funding.</p>
5.3	<p>Council has previously agreed to contribute of £80,000 towards the 2022 / 2023 Programme, and subject to Members agreement it is proposed that Council contribute £80,000 (from existing and approved City Regeneration and Development Budget) as part of the wider public private partnership investment towards the delivery of the 23 / 24 Partnership and Programme.</p>
5.4	<p>New York 2023 Real Estate Investment Showcase and MIPIM 2024: The RAP Taskforce are proposing that a Belfast City Region presence at MIPIM 2024 and a proposed New York Real Estate Investment Showcase as part of the 23 / 24 programme, with associated costs being funded through the 23 / 24 Partnership sponsorship budget.</p>
5.5	<p>Approval is sought for attendance by the Chairperson of the Committee, or their nominee, along with Senior Officers as appropriate at MIPIM 2024.</p>
5.6	<p>Approval is also sought for Senior Officer attendance at the proposed New York Real Estate Showcase; however this is subject to event plans being sufficiently progressed and alignment with strategic Council corporate objectives.</p>
5.7	<p>Travel costs for Council attendance at the proposed New York Real Estate Investment Showcase and MIPIM 2024 to be met from within existing and approved departmental</p>

	budgets. All other costs related to these events would be met from the 2023 / 2024 RAP Public - Private Partnership budget.
6.0	<b><u>Equality or Good Relations Implications/ Rural Needs Assessment</u></b> None associated with this report.
7.0	<b>Appendices – Documents attached</b>
	Appendix A – Belfast Regeneration Tracker Review of 2022 Appendix B - Renewed Ambition Partnership Presentation