

**REPORT FROM:** Director of Place

**TO:** Colne and District Committee

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### For Information

## Colne Levelling Up Fund Programme Update for Period September 2024

### PURPOSE OF REPORT

To provide an update on Colne Levelling Up Fund projects.

### ISSUE

The Colne Levelling Up Fund (LUF) projects consist of the Heritage Quarter and Colne Market. The Heritage Quarter projects are complete. This report provides an update on the status of the Market Hall project.

#### Market Hall

Works on site are continuing well. The first works package of internal and external strip out works have been completed. The second works package which covers removal of the roof and external cladding, renewal of both and formation of internal structural elements and new service infrastructure is proceeding well with the majority of the roofing works already completed.

This phase will extend into 2025 and overlap with the internal fit out once the building is watertight and the structural elements are in place.

The preferred option for the internal layout was agreed at a meeting of the Market Working Group on the 4<sup>th</sup> September 2024. The layout is faithful to the principles of the original plans, but responds to various structural and topographical issues of the building and site.

The project team are working on the procurement documentation for potential operators and informal pre-meetings have been held with at least two interested parties.

An agreement has been reached in principle with a private investor to buy the completed first floor flats for the private rented market. The delivery mechanism for the flats is due to be considered by the Pearl Board at its December meeting, while a meeting is to be held on 6<sup>th</sup> December in relation to the proposed 7 new houses at the bottom of the site.

Agreement has been reached with Lancashire Highways in respect of the revised bus station layout as part of the Bus Service Improvement Plan while accommodating the potential wider development of the site for a cinema and housing units. Legal agreements are being prepared to enable the development, in terms of granting LCC a licence to carry out works on PBC property as the owners of the bus station.

Boots Opticians have pulled out of a relocation to the shop unit opposite the market hall. This unit will now be subsumed into the discount retailer next door. Boots have now ceased trading in Colne and offered an early surrender of lease, which, in any case, expires on or around the turn of the year.

Options will be considered for housing Stone Crest in the new development, including a 'subterranean' mounting. The Project Team are grateful to Colne Town Council who agreed to pick up responsibility for the benches' relocation. The Quarterbridge report into the future management and operation of the market has been shared with committee members, together with an explanatory note.

## **LIST OF BACKGROUND PAPERS**

**None.**