

# Ebbsfleet Development Corporation

<b>Board Meeting Part</b>	<b>One</b>
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<b>Date of meeting:</b>	<b>18 March 2020</b>	<b>Paper Number:</b>	<b>EDC 020/021</b>
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<b>Title of paper</b>	<b>Strategic Priorities Updates</b>
<b>Presented by</b>	<b>Ian Piper, Chief Executive</b>
<b>Sub-committee</b>	<b>Not applicable</b>

<b>Purpose of Paper and Executive Summary</b>	
To provide the Board with an update on key matters that affect the Corporation's priorities and performance since the last meeting.	
<b>EDC business plan and KPIs</b>	Matters covered will impact on some or all of the priorities within the business plan and associated KPIs
<b>Recommendation</b>	<b>FOR INFORMATION</b>  The Board is asked to <b>NOTE</b> the contents of this paper and their impact on performance and progress.
<b>Annexes</b>	None
<b>Delegation</b>	Not applicable.
<b>Financial impact</b>	Not applicable.
<b>Legal impact</b>	There are no legal implications associated with this paper.
<b>Stakeholder impact</b>	Not applicable.
<b>Sponsor impact</b>	MHCLG have ben engaged in agreeing the strategic priorities, Corporate and Business Plan.

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## 1. Introduction

- 1.1. Coronavirus has dominated the news headlines this month and, as other employers, we have been putting in place plans to deal with any incidence affecting our staff and operations more generally. Effectively this has meant monitoring closely any published guidance from the government and Public Health England and implementing these within our own environment. Guidance has been issued to all staff, and this will be updated as the situation evolves and guidance from government is issued.
- 1.2. A new Housing and Planning Minister, the Right Hon Christopher Pincher MP, has been appointed following the reshuffle announced by the Government.
- 1.3. At the end of February housing completions for this year stand at 547, with 38 since last month. We are also recording 174 starts in the last month, many being at the new Keepmoat development in Northfleet. Our analysis of information from the house builders confirms that we are still on track to achieve the annual target of 580 by the end of March.
- 1.4. We are on track to spend all of the £2m of programme revenue allocation for this year. This is largely spent on feasibility studies and technical work on projects that become our capital investment in future years. We are also on track to spend our most recent capital spend forecast of £55m.

## 2. Rail Fares

- 2.1 At a previous meeting, Board asked us to provide some details of the rail fare setting process. The following is our understanding of what is a fairly complex area.
- 2.2 The Railways Act 1993 provides the statutory basis for fares and tickets regulation and the principle elements of regulation (including fares) are imposed on franchisees by Government. The process of fares regulation and fare setting is relatively complex. Around 45% of all fares are regulated. This covers all fares within two categories:
  - Protected fares (including saver returns, standard returns and weekly season tickets); &
  - Commuter fares (including season tickets to and from London, and standard singles and returns to any station in the Travelcard zones roughly 35-50 miles from London).

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- 2.3 Regulated fares change annually within price caps based on the RPI figure from the previous July. Changes are announced every Nov/Dec and come into effect in January.
- 2.4 As far as we can ascertain, fares on SouthEastern follow this same structure of regulated and non-regulated.
- 2.5 The government commissioned Williams Review is looking at the organisational and commercial framework for UK rail. The Government originally intended the final report to be published in Autumn of last year, but it has been delayed. The final report is now expected shortly. It has been reported that the review will recommend significant changes to the whole franchising structure, and, if so, this is bound to impact on the fare setting process as well.

### **3. Progress on Strategic Priorities**

#### 3.1 Ebbsfleet Central

Much of the work this month has been focussed on the procurement processes for our consultant team. We have also had meetings with DfT and HS1 to progress commercial arrangements to support our development plans going forward. Further details are provided in the confidential paper at Part 2.

#### 3.2 Grove Road

At the time of writing, we are close to exchanging contracts on a further acquisition within the Grove Road regeneration area.

#### 3.4 Asset Management

Following a full OJEU compliant process, we have recently appointed a firm with national expertise as our strategic asset managers. They will provide services across our portfolio of sites that include day to day management, security, health and safety etc.