

A VISION FOR

ST IVES HUNTINGDONSHIRE

JUNE 2023



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INTRODUCTION

The aim of this document is to set out the context and the socio-economic case for change for St. Ives. Building on this evidence we set out a vision, Illustrative Concept Plan and individual projects to realise the full potential of St Ives town centre. This document provides a starting point from which project delivery can be

undertaken.

In more detail here is how this document is structured:

- **Context** – this section looks at setting the scene in terms of current situation, policy summary and vision for St. Ives.
- **Socio-economic Case for Change** – this section sets out the socio-economic case, looking into more detail at the human capital, place, infrastructure, business growth, knowledge, ideas, sustainability, and the impacts of Covid-19.
- **Options Assessments** – this section provides details of opportunities which address the needs of the town centre identified through the Baseline Assessment.
- **Project Assessment** – this section provides details on strategic fit, need, impact, viability, cost, deliverability, and risk. The result from this assessment produces the benefit cost ration for the individual projects.
- **Delivery Strategy** – this section sets out the design delivery to increase the individual projects deliverability.

This Vision document presents the case for change including the key projects that can help to regenerate St Ives and promote economic growth, enterprise and a renewed and enhanced public realm and townscape. The projects are illustrated and the key financial and economic outputs reviewed.





CONTEXT

Situation

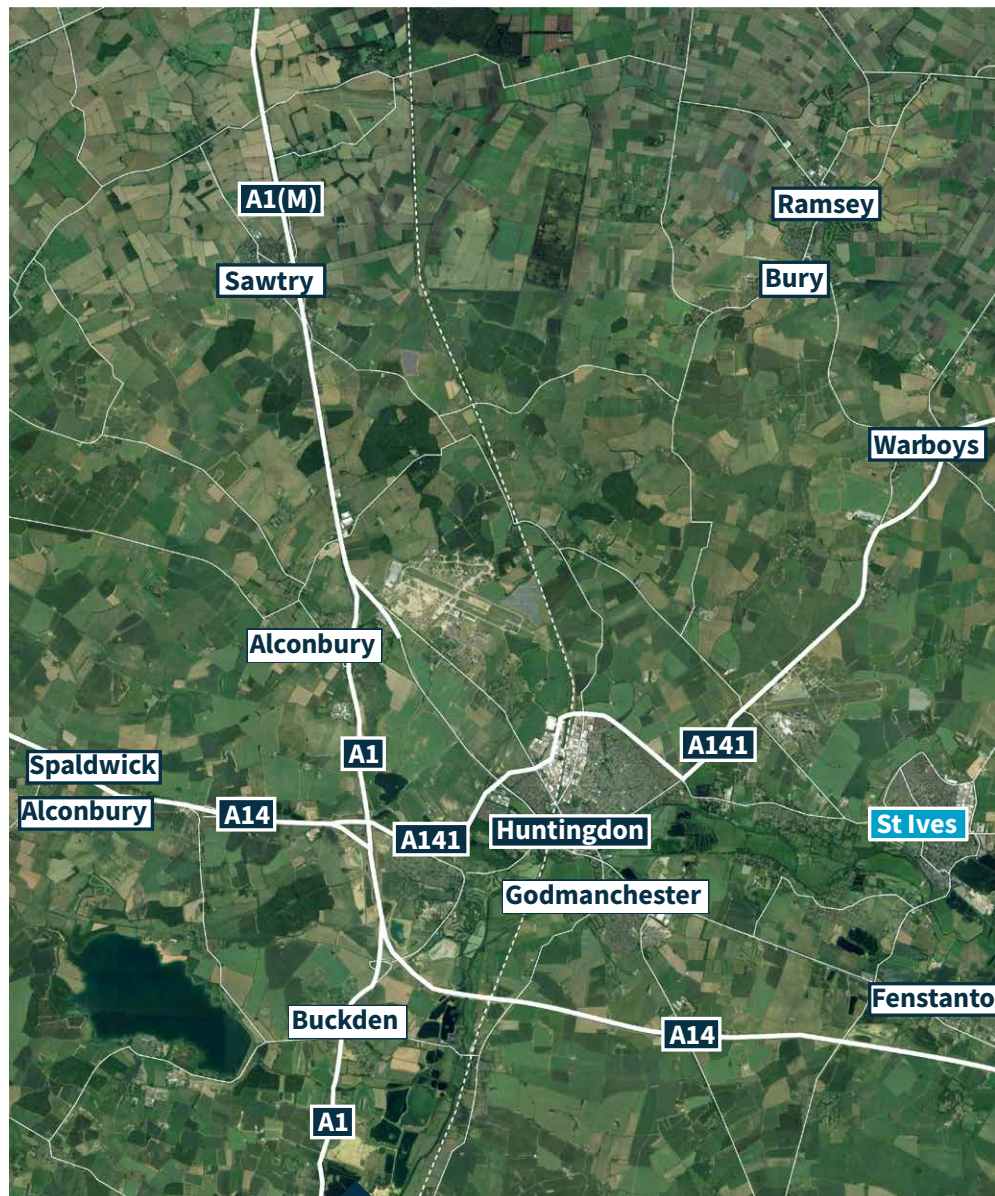
St Ives is a traditional market town with strong connections to wider Cambridgeshire. It covers an area of 1,088 hectares and has a population of 16,384 (Census, 2011). It has several historic sites including the 15th century bridge and chapel on the River Great Ouse and the Norris Museum. Its waterfront location attracts a night-time economy along the quayside.

The town's high Street offers a range of independent shops as well as recognised high street brands and the area offers five key employment areas including Compass Point Business Park and Marley Road Industrial Area.

The town is located 8km east of Huntingdon and 21km north-west of Cambridge. It is well connected by road, being close to A1, A14 and A428 giving access to key towns and cities including Cambridge and London. A guided busway to Cambridge opened in 2011 and provided a dedicated route from St Ives to the north of Cambridge. The nearest rail link is at Huntingdon.

In the future St Ives will benefit from transport opportunities around the Cambridgeshire Autonomous Metro (CAM) providing east-west rail links, with a new proposed stop at Cambourne.

Although a relatively affluent market town with little deprivation compared to parts of Ramsey and Huntingdon, the area has high levels of car dependency. It must also overcome challenges associated with balancing the heritage of the town centre with boosting and diversifying the economy.



Site Context Plan



Policy Summary

St Ives' strategic focus is on ensuring it is an integral and growing part of the Cambridge economy and an attractive place to live. The town's Prospectus for Growth, highlights the importance of creating a hub for innovative businesses, creating strong east-west transport links and ensuring that its public realm is of the highest quality. It identifies that although the town is relatively affluent and has an attractive, historic centre, it is not yet fulfilling its potential. It highlights that the urban realm of the town centre requires improvements, and a shift away from being car orientated. It highlights projects that will enhance the liveability and productivity of St Ives, including an innovation quarter, and provision of accommodation for young professionals.

Vision

Work commissioned by Huntingdonshire District Council produced the following vision for St Ives, in May 2021:

“An integral and growing part of the Cambridge economy, St Ives is a forward-looking town recognised for its character and heritage. As an attractive place to live and work, it offers a relaxed lifestyle, with unique activities and a strong sense of belonging.”

SOCIO-ECONOMIC CASE FOR CHANGE

People/Human Capital

Compared to the rest of Huntingdonshire, St Ives has a higher proportion of employment in more high value sectors including health and social work activities and Professional, scientific and technical activities, indicating how it could be benefiting from its location and good connectivity with Cambridge (*source and supporting data to be verified*).

According to the Index of Multiple Deprivation, there are small pockets of deprivation in the St Ives area, surrounded by some of the most affluent areas in the country. This highlights that the area is generally affluent, but there is inequality in the area.

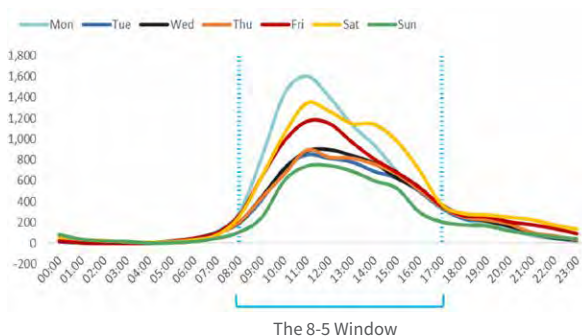
Place/Infrastructure

St Ives resident’s methods of travel to work are concentrated around personal modes of transport with car and bicycle travel (3.5%) more common than in Huntingdonshire (2.6%) and England (2.0%).. The lack of a train station limits use of rail. The use of bus (0.7%) was also below national averages (1%) when the latest travel to work data was published, but this was prior to the opening of the guided busway to Cambridge. Notably, use of bicycle (2.2%) is more than double the England average (1.0%), highlighting potential to expand active travel use through provision of more dedicated routes.

Footfall in St Ives is strongly concentrated between 8am-5pm (see graph below), although its evening economy is more developed than Huntingdon, relative to its size. St Ives is more reliant on attracting residents from other towns or visitors to spend in local retail outlets compared with Huntingdon and Ramsey.

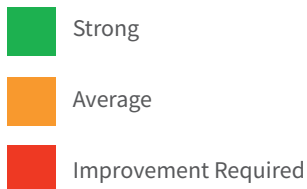
The evening economy was hit by COVID-19 and subsequent restrictions, but did bounce back to account for 20% of daily spend in 2020 Q3. There is, therefore, real potential to expand and enhance this ‘activity window’ further into the evening, with investment in attractive developments providing amenities for evening activities. Providing accommodation for young professionals in and around the town centre will also act to encourage evening economy activities.

A higher proportion of visits to St Ives are in a group, compared to other towns in the district, supported by a good events programme (e.g. 12% of visits to the town centre are for market day). Having a selection of local businesses and food and beverage options is important to visitors to St Ives, with visitors keen to see more variety and volume of local retail options.



Daily Footfall (June-August 2021)

Source: Huntingdonshire District Council, August 2021



Business

Business growth in Huntingdonshire is sustained but grew 12 percentage points (pp) slower than the national average between 2010 and 2020. Furthermore, business survival rates at 3 years are 9 pp behind England. This improves to a 2pp deficit for 5-year survival rate but highlights the challenges starting businesses in the District. Provision of specialist business support and incubator facilities would not only increase the survival rate of businesses, but also encourage more innovative businesses to locate in the town, taking advantage of its proximity to Cambridge.

Knowledge and Ideas

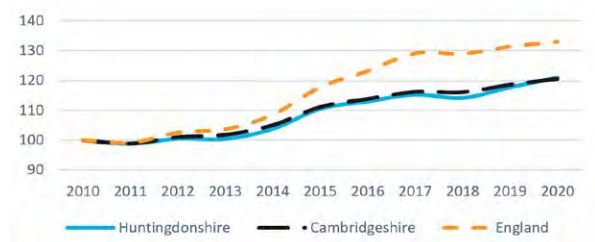
The knowledge economy is a provider and creator of high value employment and GVA. It relies heavily on businesses’, universities’ and peoples’ ability to commercialise and spin-out new ideas, approaches, and knowledge. A strong flow of ideas and innovation is critical to the performance of any competitive economy.

As highlighted in the Local Plan to 2036, it will be important to encourage and support businesses in high value sectors such as Health (currently 2% of high growth businesses), Information and communication (6%) and Professional, scientific and technical activities (10%) to support long-term sustainable business growth and provide opportunities to attract high skilled workers to the town.

St Ives’ Case for Change

As summarised in the dashboard (on the previous page), St Ives has a number of contextual challenges to overcome and opportunities to take advantage of, to achieve its Vision to be a vibrant service centre and cultural hub for the sub-region, with a diverse town centre offer, reconnected with its neighbourhoods and the river.

The concise Theory of Change below indicates how the desired outcome of realising St Ives’ Vision can be achieved. In other words, the case for change, which this Vision seeks to address.



Business Counts, 2010-2020

Source: NOMIS: UK Business Counts, 2020



VISION - KEY MOVES

Strategic Concept

St. Ives is an attractive and distinctive historic riverside market town. The qualities that make St. Ives such a well loved and distinctive place are the key to the Town Centre's economic growth and future success. This is about maximising the potential of the town and strengthening key sectors.

A targeted and sensitive design approach is needed to make the best parts of the town centre even better and more enjoyable. Also, to maximise the potential of underutilised areas / locations, which can play a stronger economic and place making function.

There are three key areas where targeted investment will benefit the town. These are at the Riverside / Quayside, at Market Hill and at the former Cattle Market. Each of these areas can play a role in economic growth and placemaking to the benefit of the town centre user experience. A key theme across these areas is the need to enhance the pedestrian experience of the town and to better balance traffic and parking. The town needs to retain its convenient access, but parking and traffic need to be less impactful on the user experience.

As well as these distinct locations the linkages for pedestrians between these areas and around the town centre need improvement. So do the arrival points, especially town centre car parks and the towns bus facilities. How the gateways create a safe and

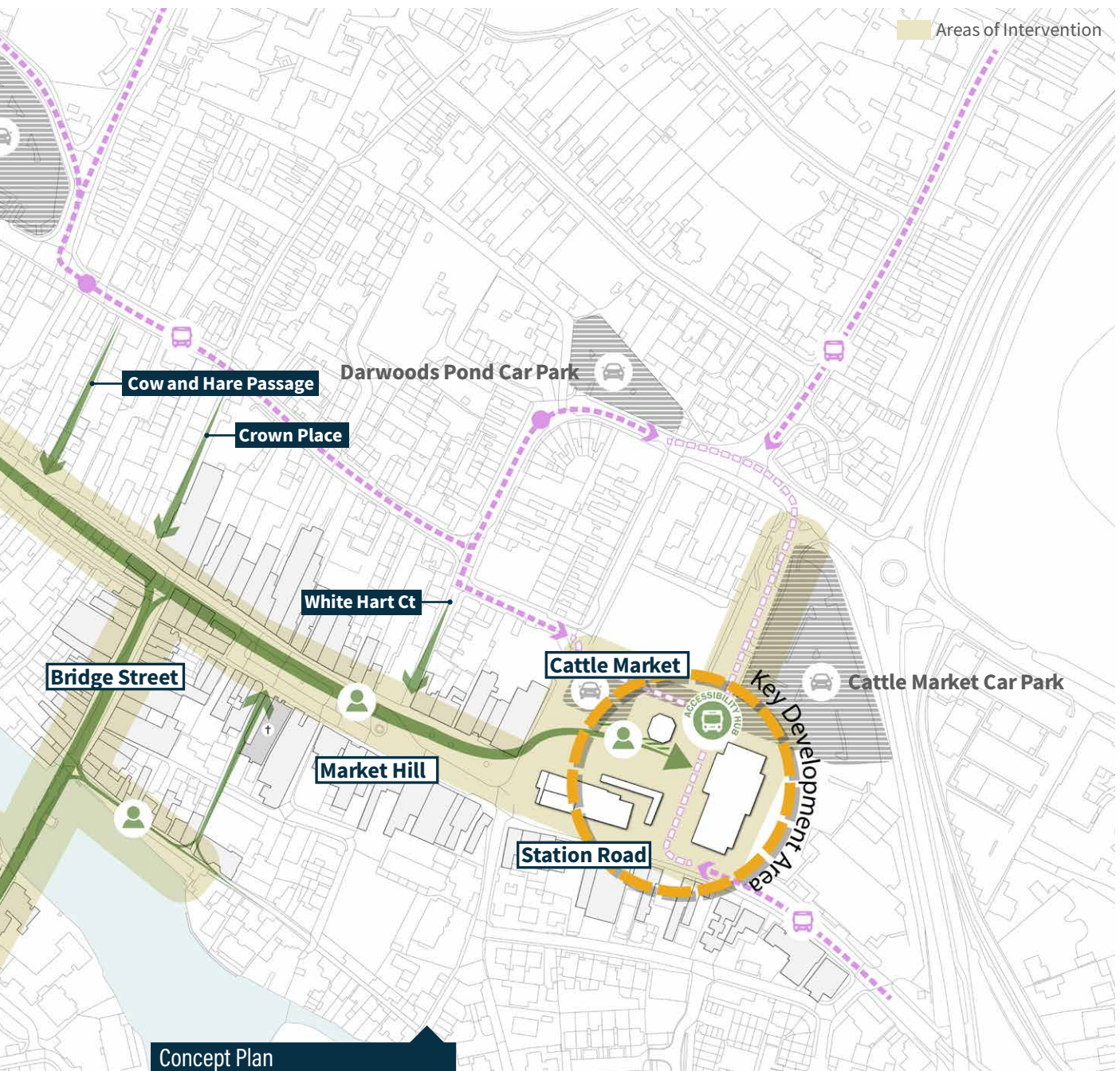
welcoming arrival point and how people move along into the core town centre is very important.

Consultation has underlined the strong local flavour to many of the shops, businesses and services provided in the town centre. Enhancing the full user experience for all types of visitors will provide the best opportunities for local businesses to thrive. Further diversification and growth in the visitor economy and food and beverage sector will be important. The socio-economic assessment of Sat. Ives also highlighted the opportunities for business growth and incubation within the town and the innovation centre proposed at the Cattle Market is an example of investment in this sector.

In leading and managing change in St. Ives town centre, the aim is to clearly focus on strengthening the qualities and characteristics that make St. Ives the place it is today, and that so many local people are rightly proud of. The Vision and projects highlight ways in which the town centre can grow and improve.

Heritage, sustainability, economic growth and placemaking are interconnected through these projects. This concept drawing shows how these different areas and ideas relate to one another spatially and these are explained later within this document.





PROJECTS AND VALUE FOR MONEY

Following on from the socio-economic analysis, and the case for change, a series of projects were proposed for St Ives.

The projects were assessed against the following criteria:

- Strategic Alignment;
- Need;
- Impact;
- Cost;
- Deliverability;
- Timeline;
- Viability; and
- Risk.

Following on from the assessment, projects were refined to create a package that would have the most positive impact on St Ives. The list of projects can be found in the table opposite.

Economic Case

The economic benefits of the regeneration and placemaking projects have been quantified and monetised to provide a value for money assessment in the form of a Benefit Cost Ratio (BCR), indicating the likely wider economic benefit of investment relative to the cost of delivery.

The BCRs have been calculated for each project individually and for the Vision as a whole, using MHCLG's Land Value Uplift methodology to help calculate and monetise economic benefits. Land value uplift (LVU) is the change in overall land values in an impact area arising from an intervention/change. It is assumed to represent most/all of the impacts of an intervention/change as these impacts are translated via market signals to land values. It is the preferred method of appraisal for MHCLG and central government place-based funding, such as the Towns Fund and Levelling Up Fund.

It is sometimes difficult to apportion benefit to individual options (for example an urban realm improvement that is supporting the renovation project of a commercial building) and in this case it is recommended that the BCR is calculated for a package of options.

Although direct LVU represents a significant proportion of private benefits, e.g. willingness to pay for a home, there are a number of external benefits (and costs) that may not be accounted for. To capture the full range of benefits, wider LVU (the impact of an intervention on neighbouring and surrounding residential and commercial values), crime cost savings, learner benefits and health benefits were all considered alongside direct LVU. The definitions of these external benefits are outlined below.

Wider Regeneration Uplift

The potential positive land value uplift from regeneration of a site on neighbouring sites or the wider market should be considered, quantified and monetised as "wider regeneration property uplift". As the regeneration projects would have a significant positive impact upon the attractiveness of the town centre, providing a boost to job creation, footfall and enhance the perception of St Ives to residents, businesses and visitors. It stands to reason that both residential and commercial property in the vicinity will become more attractive to occupiers/purchasers, and values are likely to increase once the projects come to fruition. For St Ives, the wider regeneration catchment was calculated from the centre point of the proposed developments, indicating how many properties fell into different distance categories from the intervention (<500m),

No.	Project	Description	Rationale
S1	Riverside Activity	Public Realm: 240sqm decking public realm extension. 350sqm pontoon. 2,700sqm public realm decluttering and small scale improvements.	St Ives has an attractive, historic centre and a scenic waterway, but this is at present underutilised as an asset for leisure.
S2	New Public Square	Public Realm: 5000sqm public realm improvements. Barclays building: 430sqm conversion of Barclays Building - managed workspace/café.	Public realm improvements combined with the provision of managed workspace and café facilities will improve the social and business offering of the town, improving local business prospects and encouraging longer dwell times.
S3	Innovation and Incubator Hub	1350sqm footprint incubator hub.	Currently limited provision of managed/ collaborative workspaces. An incubator will enable St Ives to capitalise on its proximity to Cambridge and attract innovative small businesses to diversify and uplift its economy.
S4	Cattle Market Placemaking	New public realm and artisan market, with refurbished heritage townscape and reprovided car parking to unlock placemaking.	The existing cattle market is primarily a place for parking cars. Through regeneration this area can support the core town centre with a heritage led regeneration scheme to accommodate parking on a decked platform to free space for civic activity.

as shown in the figure below. The wider regeneration uplift was then calculated by multiplying the number of residential within the 500-metre radius by the average house price for St Ives and then by the proportion by which property values in that specific radii are expected to increase by as a result of the intervention. The uplift was then adjusted to reflect the in-scope number of commercial properties likely to benefit from the interventions.

Crime Cost Savings

The impact of some interventions (particularly those increasing footfall and lighting) on crime, including net additional reduction (as opposed to displacement) has been evidenced from a variety of studies. The potential benefits of the public realm projects in this Vision on crime rates and, therefore, costs have been incorporated into this analysis.

Learner Benefits

Evidence of a continued strong return on investment through provision of Further Education activities has been evidenced in studies by the UK government studies. This return on investment has been included in the economic evaluation where appropriate.

Health Benefits

Greenspace, such as parks, woodland, fields and allotments as well as natural elements including green walls, roofs and incidental vegetation, are increasingly being recognised as an important asset for supporting health and wellbeing. The economic benefits derived from this increase in health and wellbeing are captured in the economic analysis, using evidence from a 2020 Public Health England review of greenspace access.

Regeneration and Placemaking Benefit-Cost Ratio

The total Benefits were calculated by adding the economic benefits (derived from the wider regeneration uplift and other benefit components associated with enhanced learning/training, better health and improved safety) to the estimated gross development value of the proposed interventions (net of their existing use value). The Benefit Cost Ratio was derived by dividing the total Benefit by the estimated project Cost, including contingencies. If a project has a BCR greater than 1.00:1, the project is expected to deliver a positive net present value, typically a project generating a BCR of 1.50 or above is considered to provide a good value for money case, and a very strong case with a BCR of 2.00 or above. The aggregate BCR for the 6 projects considered for St Ives was 2.10:1. The BCR for each individual project is presented in the following sections, where the projects are summarised in more detail.

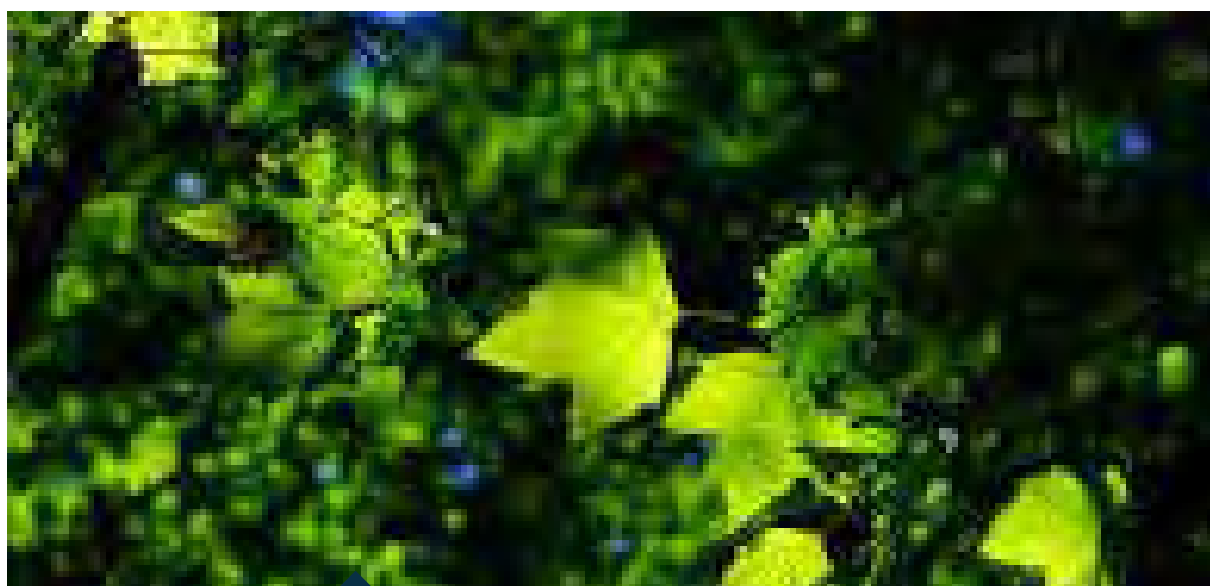
Financial Case

Further to the Economic Case BCR's, which outline the wider economic benefits of the Vision and projects, a Financial Case sets out the capital and revenue requirement for the spending proposal over the expected life span of the projects – essentially their viability. Furthermore, it assesses the impact of the projects on the balance sheet, income, and expenditure account of Huntingdonshire District Council. The methods used are compatible with HM Treasury Green Book and Business Case guidance, and a summary is provided of the Financial and practical viability of each project proposed in the Vision in the following sections.

Regeneration and Placemaking Projects

This section detailed the methodological approach to options selection, the Economic Case for the options selected, and a summary of the Financial Case. The following sections of this Vision document provide more detail on the individual projects, including:

- a more detailed project overview;
- a depiction of the project visuals; and
- a summary site assessment, including the BCR and any risks.



Health Benefits



REGENERATION AND PLACEMAKING PROJECTS

Regeneration and Placemaking Response

This Vision provides details of opportunities which address the needs of the town centre identified through the Baseline Assessment. Each of these projects is ambitious and, together, provide an opportunity to transform the town centre.

This report outlines the project interventions which directly address the areas of action and direction of travel. In summary, these include:

- S1** Riverside Activity
- S2** New Public Space
- S3** Innovation & Incubator Hub
- S4** Cattle Market Placemaking

There are further opportunities in St Ives to deliver transformation change to the town centre, outside of fixed site development projects. These include an opportunity to celebrate cycling in the town through the creation of a cycling event focused around the fens or Cambridgeshire. Given the history of St Ives, an event focused on heritage cycling could be successful.

Given St Ives' proximity to Cambridge and aim to attract innovative businesses to the town centre, there is an opportunity to promote sustainability through new development. This could include through the design process and materials choices as well and through the construction and lifespan of new buildings.

These projects have varying delivery timescales, as detailed in each project summary. The projects are made up of a series of interventions packaged together to deliver transformational change.



Illustrative Concept Plan



S1

RIVERSIDE ACTIVITY

St Ives' riverside and Scheduled Monument St Ives Bridge is one of the most attractive and characterful areas of the town centre. Given the historic pattern of development, there is limited existing space from which to enjoy the riverside and so this project proposes to both enhance the existing public realm and extend the space for seating and outdoor events. This decked space also provides further opportunities for:

- Events space
- Cafe / restaurant boat
- Moorings
- Water activities and launch
- Cycle parking

In the longer term, there is potential for a riverside redevelopment of the existing Dolphin Hotel site. Should this become available for redevelopment, this is envisaged to be a vibrant mixed-use development with residential uses, food and drink. Local independent businesses would be desirable. A new public waterside destination should be created. This is a sensitive and constrained site, but with careful design, should the site ever become available, it could positively transform the southern quayside.



St Ives Bridge

Source: 'Hongking', at the English-language Wikipedia. Licensed under the Creative Commons Attribution-Share Alike 3.0 Unported license.

01 Public Realm

240sqm Decking, Public Realm Extension

2700sqm Public Realm, De-cluttering and Small Scale Improvements

02 Longer Term Potential Redevelopment

There is an exciting potential riverside redevelopment opportunity at the existing Dolphin Hotel.

03 Enhanced Connectivity to Town Centre Along Bridge Street

A modest scheme of public realm refurbishment and greater enforcement of parking regulations to give pedestrians priority.



Public Realm

S1



01



01 Riverwalk, Chicago

S1

PROJECT ASSESSMENT

LOCATION	<i>The Quay</i>
CURRENT USE / CONDITION	<i>Moorings and public realm</i>
LAND OWNERSHIPS	<i>Adopted highway County Council</i>
TIMESCALES	<i>Short term</i>

Strategic Fit

The Town's Prospectus for Growth highlights the importance of ensuring the town's public realm is of the highest quality.

Need

Although the town is relatively affluent and has an attractive, historic centre, it is not yet fulfilling its potential for visitors and residents. The riverside is underutilised and could be more of a focal point for the town.

Impact

Improving public realm will increase the character, attractiveness and success of St Ives. It is also important in encouraging sustainable modes of travel such as walking, cycling and public transport.

Cost

£3.4m.

Viability

Not a commercial project and would require funding for the whole project cost.

Deliverability

To be delivered by HDC/ County Council.

Risk

Delivery risk given low commercial receipt.

Value For Money

If a project has a BCR greater than 1.00:1, the project is expected to deliver a positive net present value. The BCR is calculated by adding the total value of benefits (£6.3m) to the net gross development value (-£5k) and dividing it by the total cost of the project (£3.4m). This gives a BCR of 1.86.





Pontoon & Public Realm Enhancement





NEW PUBLIC SQUARE

Market Hill and The Pavement form a central space within the town centre. Formerly an attractive town square attached to the cattle market, the space is currently characterised by vehicular traffic and car parking.

It is proposed that this space is reinstated as a pedestrian priority square, with limited parking availability in the south-eastern part of the space and loading only vehicular access to the north-west. Vehicles will be able to egress via Crown Street as necessary.

The square will become a new, attractive green setting for the numerous listed and historical buildings including the Free Church. It will be characterised by planting and outdoor seating including that associated with local businesses. The materials palette will be in-keeping with that used across the town centre interventions and will align with the overarching 'sustainable town centre' initiative.

The indicative designs show how the space can be made green and also retain a functioning market venue. Large scale markets will be accommodated across this space and the refurbished Cattle Market area.

The building occupied by Barclays bank will be re-purposed and the frontage improved, in-keeping with local character. This building will provide a managed workspace / cafe, with seating spilling out into the public realm.

Cycle parking will be provided to replace and enhance the existing provision.

01 Shared Surface & Public Realm Improvements

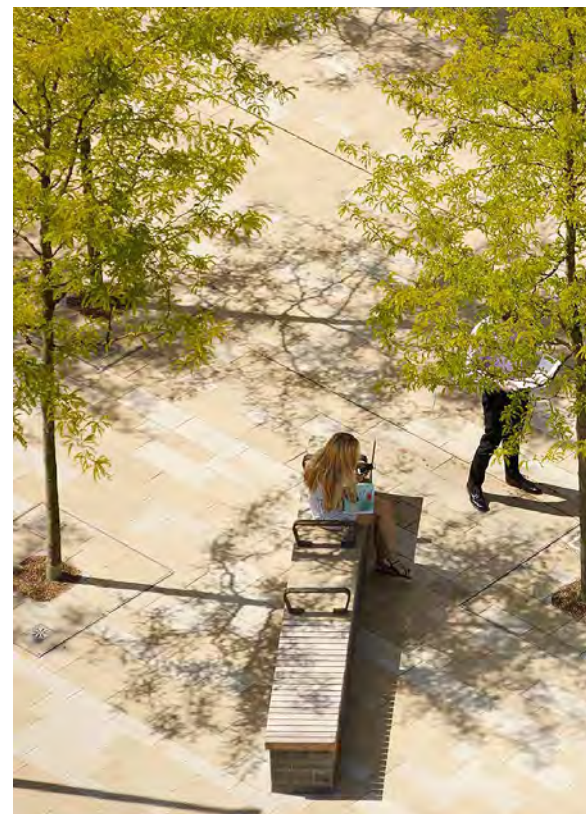
5000sqm Public Realm Improvements

02 Managed Workspace / Cafe

430sqm Conversion of Barclays building to managed workspace/cafe



Public Realm Improvements & Workspace / Cafe



- 01 Bath Spa public realm
- 02 New Road, Brighton, Gehl Architects
- 03 Place de la Publique, TVK studio
- 04 Sovereign Square, Leeds
- 05 Neue Meile Böblingen, Bauchplan





S2

PROJECT ASSESSMENT

LOCATION	<i>The Pavement/Market Hill</i>
CURRENT USE / CONDITION	<i>Surface car parking, vehicular route and public realm</i>
LAND OWNERSHIPS	<i>Adopted Highway County Council</i>
TIMESCALES	<i>Short-term</i>

Strategic Fit

The Town's Prospectus for Growth highlights the importance of ensuring the town's public realm is of the highest quality. The Prospectus for Growth also highlights the importance of creating a hub for innovative businesses.

Need

There are currently limited collaborative workspaces in the town, reducing its appeal to businesses. Residents have noted the importance of local businesses operating in the town centre.

Impact

Public realm improvements combined with the provision of managed workspace and café facilities will improve the social and business offering of the town, improving local business prospects and encouraging longer dwell times.

Cost

£4.1m - Public Realm, £1.5m managed workspace.

Viability

Small commercial return at 80% occupancy at approx. £58k p/a.

Deliverability

There are high construction and acquisition costs considering this project is the conversion of an existing building. The property is not currently for sale but is understood to be vacant.

Risk

Project would likely require planning permission.

Value For Money

If a project has a BCR greater than 1.00:1, the project is expected to deliver a positive net present value. The BCR is calculated by adding the total value of benefits (£10.3m) to the net gross development value (-£17k) and dividing it by the total cost of the project (£5.6m). The gives a BCR of 1.82.

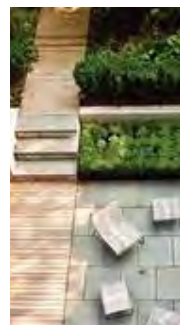
Landscape Concept Design

- 01 Proposed new multi-use space defined in proposed natural stone Florentine fan paving with tree planting and seating. To include defined market area with pitch areas and water and electricity points
- 02 Existing War Memorial cleaned and restored where required and railings removed to allow access to memorial in new setting defined in proposed natural stone Florentine fan paving
- 03 Existing Statue of Oliver Cromwell with 4 lighting columns cleaned and restored where required defined in proposed natural stone Florentine fan paving
- 04 Proposed pedestrian areas and footpaths in proposed natural stone plank paving
- 05 Proposed natural stone pavement banding details
- 06 Proposed anti-slip natural stone stepping stones through pocket gardens
- 07 Retained vehicular two way access into the square with defined turning point in centre in coloured tarmac paving
- 08 Existing Crown Street vehicular one way access retained leading into square in coloured tarmac paving
- 09 Proposed pocket gardens with seating and planting. Planting to be a mix of low hedgerows, ground cover planting and large shrubs and herbaceous planting to create a 'secluded garden space'
- 10 Proposed lawn in a pocket garden areas
- 11 Proposed cycle parking, wayfinding, information boards and street furniture
- 12 Proposed parking, disabled parking and loading spaces
- 13 Connection to Artisanal Market over Market Road

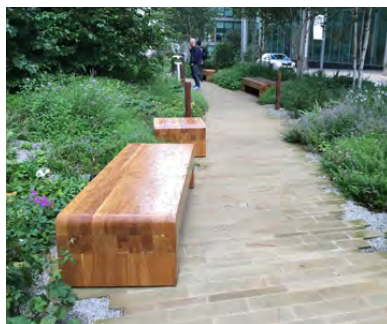
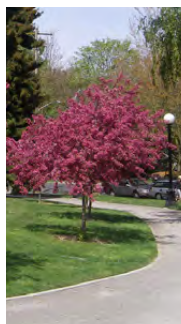




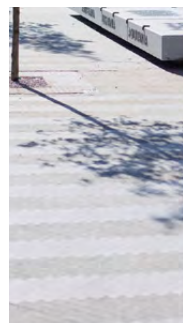
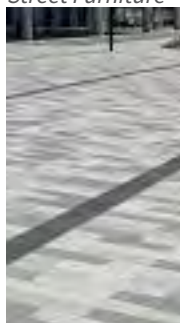
Planting



Trees



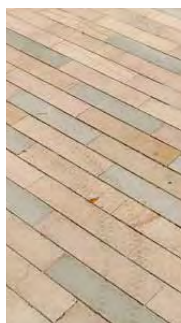
Street Furniture



Paving Banding



Market Space



Paving





Artist's Impression



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INNOVATION & INCUBATOR HUB

St Ives sits within the Greater Cambridge economy, with strong connectivity to Cambridge provided by the guided busway as well as strategic road connections.

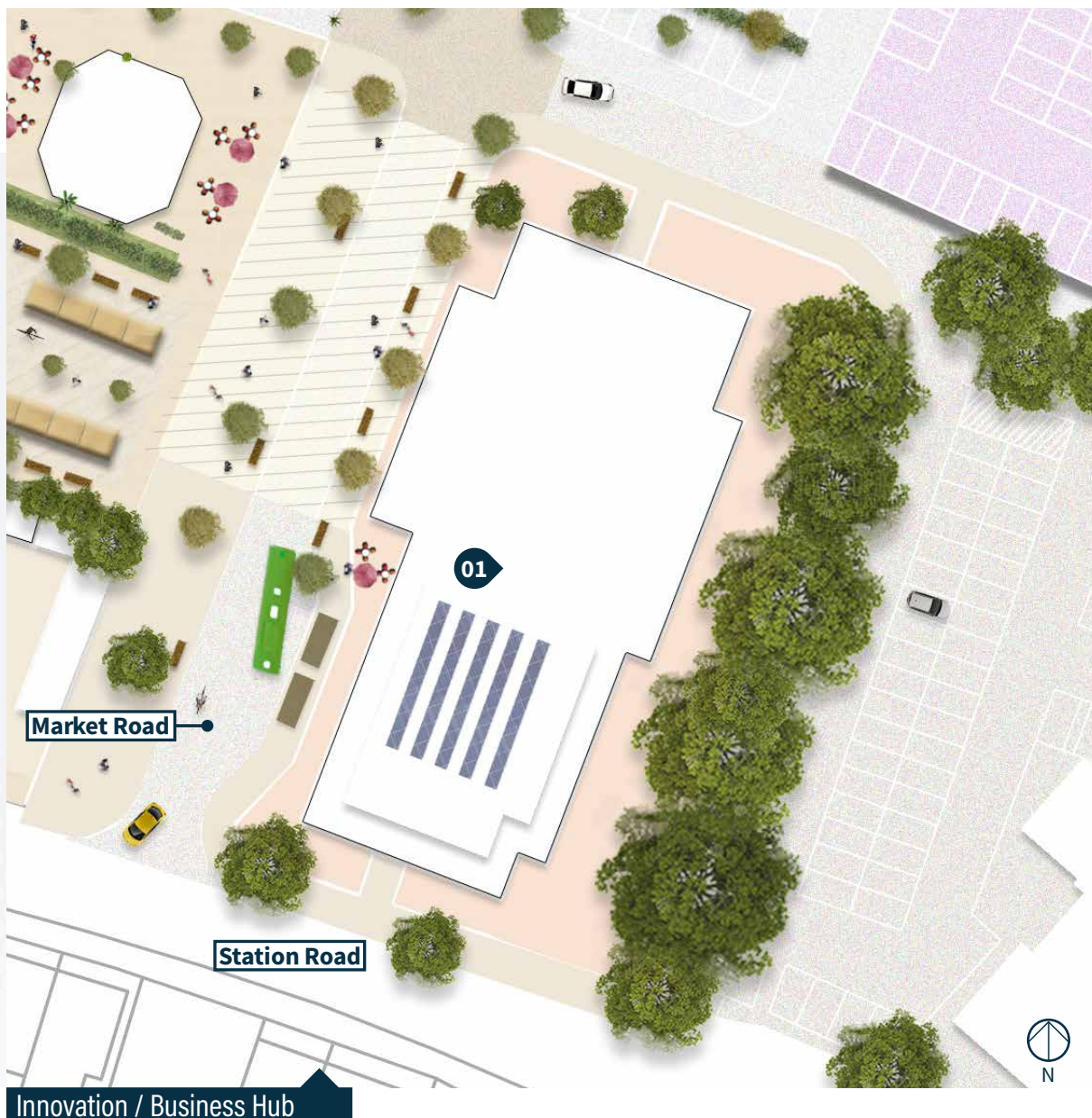
There is an existing cluster of digital companies based in St Ives, however there is an opportunity to further integrate the town into the Cambridge tech economy.

An Innovation and Incubator Hub is proposed for St Ives on the Cattle Market site. This is close to the guided busway and also strategically located within St Ives town centre. This will provide a hub for innovative businesses, providing a new innovation quarter and facilities to support new business start-ups.

It is important to recognise that in order to attract businesses to this hub, new residential provision is required nearby. This must be targeted to the young professional demographic who will be starting up and working for these businesses. This increase in skills and a broader opportunity for young people within St Ives town centre will contribute positively to a vibrant and varied population locally.

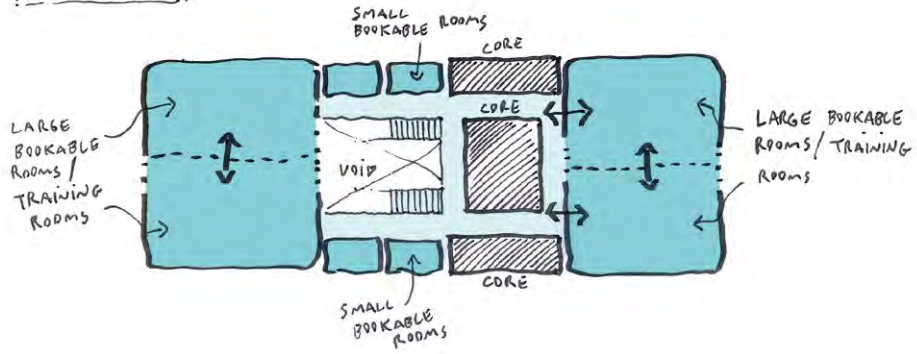
01 Cattle Market Innovation / Business Hub

1350sqm Incubator Hub Building

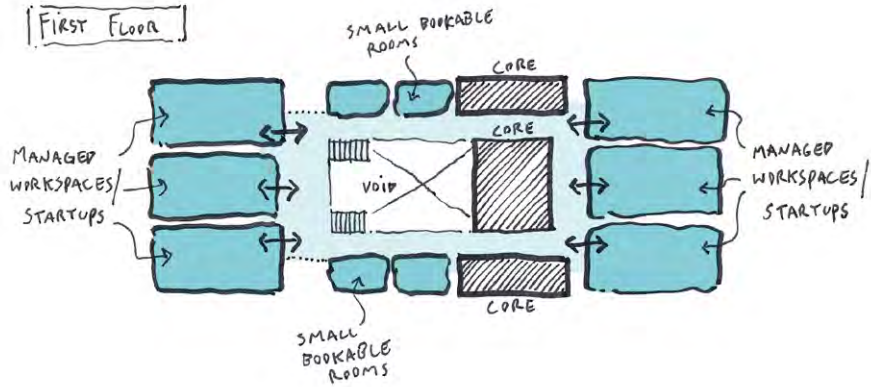


Innovation / Business Hub

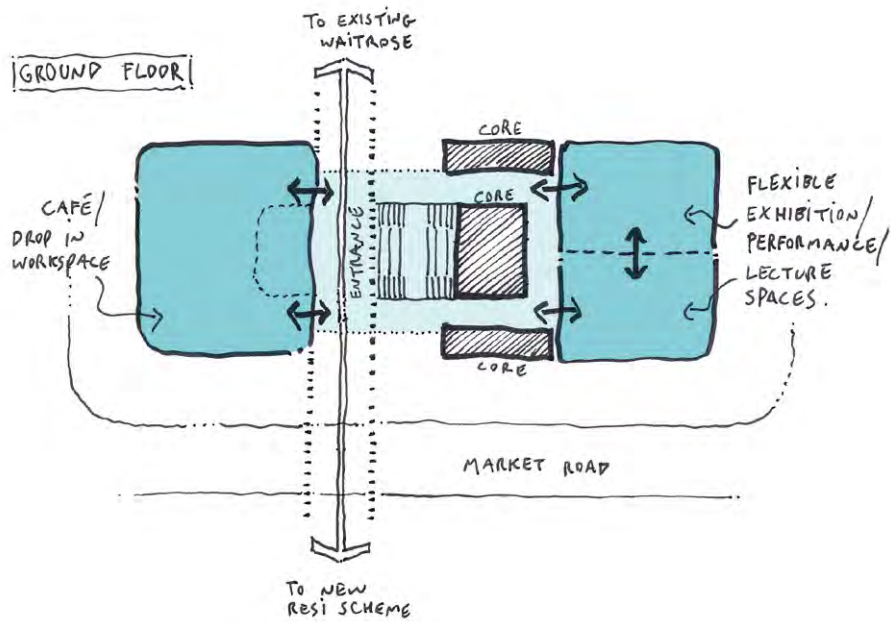
SECOND FLOOR

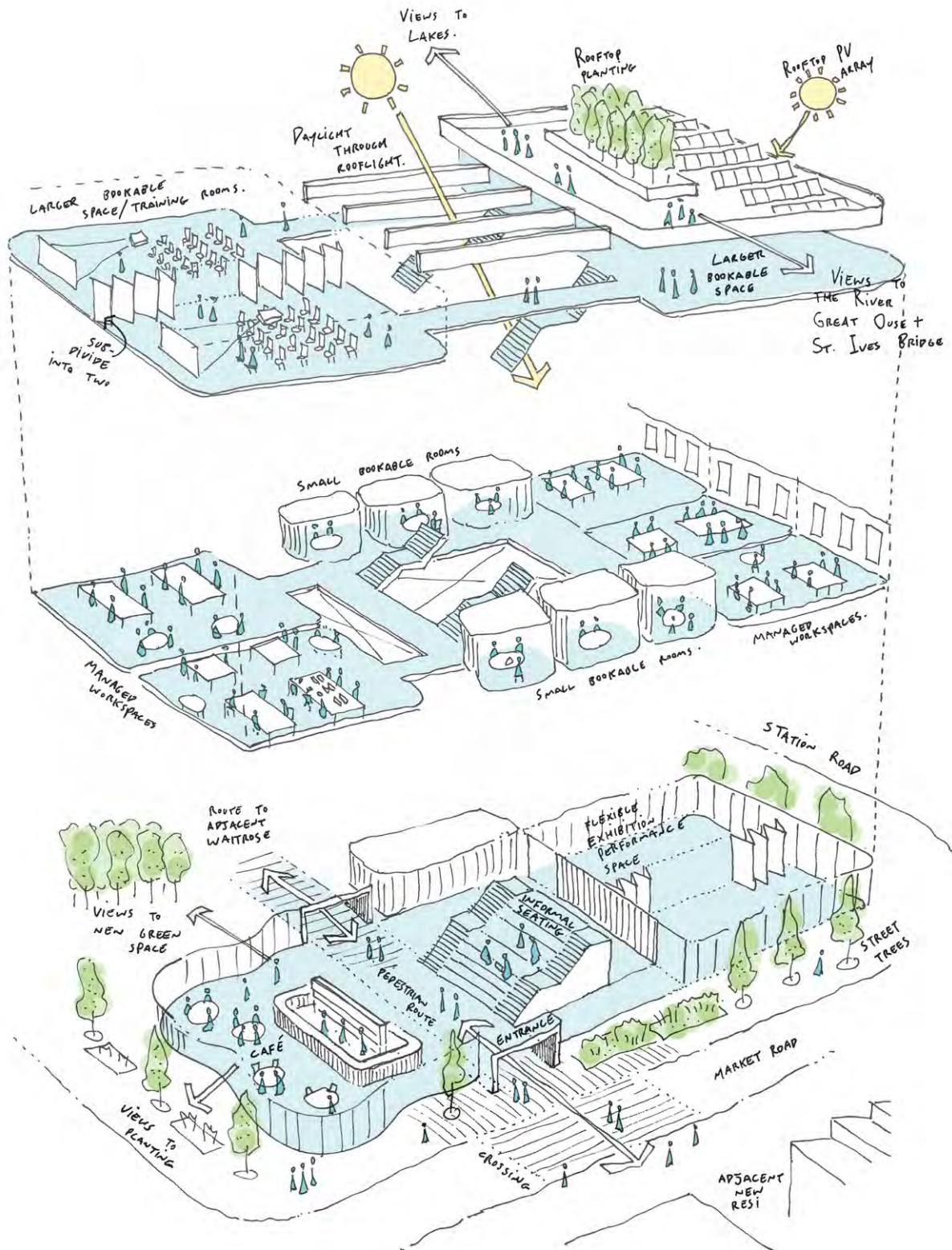


FIRST FLOOR



GROUND FLOOR





S3

01



- 01 iCon Innovation Centre - Daventry District Council
- 02 Sidewalk Labs, Toronto
- 03 Belfast Innovation Hub CGI, Smart Belfast
- 04 Innovation Centre, Layland (Funded Through Town Deal - ArkleBoyce Architects)





02



03

04





PROJECT ASSESSMENT

LOCATION	<i>Cattle Market</i>
CURRENT USE / CONDITION	<i>Surface Car Park</i>
LAND OWNERSHIPS	<i>Huntingdonshire District Council</i>
TIMESCALES	<i>Medium term</i>

Strategic Fit

The Town's Prospectus for Growth highlights the importance of creating a hub for innovative businesses.

Need

There are currently limited collaborative workspaces in the town, reducing its appeal to businesses, despite its proximity to Cambridge. Availability of affordable managed workspace is a key attractor of innovative small businesses.

Impact

Provision of specialist business support and incubator facilities would not only increase the survival rate of businesses, but also encourage more innovative businesses to locate in the town.

Cost

£4.7m.

Viability

Modest commercial return at 80% occupancy at approx. £182k p/a.

Deliverability

There are high construction and acquisition costs considering this project is the conversion of an existing building. The property is not currently for sale but is understood to be vacant.

Risk

Project would likely require planning permission. Low levels of rental income and uncertainty on future revenue income. Hubs tend to be larger in scale in order to be successful and sustainable.

Value For Money

If a project has a BCR greater than 1.00:1, the project is expected to deliver a positive net present value. The BCR is calculated by adding the total value of benefits (£10.1m) to the net gross development value (£1.5m) and dividing it by the total cost of the project (£3.4m). The gives a BCR of 2.49.

S4

CATTLE MARKET PLACEMAKING

The Cattle Market project has changed significantly from the first draft vision document. This change reflected feedback received through public consultation on the initial plans. The earlier vision for this area included significant residential development, which was perceived to have a detrimental effect on the open character and heritage of the Cattle Market. The revised vision retains a clear placemaking focus but provides a more sensitive heritage approach.

The proposals now include an area of open space which reflects the former cattle market use on the site through the retention of existing features and through public realm response. The creation of a new public square which can provide a venue for an Artisan Market will bring a new purpose to this area. This can support the wider town centre market offer and compensate for any loss of market space at Market Hill as that area is greened.

The creation of a new single decked green car park area allows for large areas of surface car parking to be more efficiently housed to free up space for civic and town life. A new purpose-built bus interchange will be created to enhance the experience of bus passengers arriving into St. Ives.

The Grade II listed entrance gates and lodges will be retained and sensitively refurbished as a key gateway feature of the scheme. These buildings could provide space for local businesses / concessions for making / selling. Securing their active use is important alongside the wider market space.

The Octagon will also be retained and form a new café venue within the regenerated cattle market area. The building will need an extensive and sensitive refurbishment to provide a high-quality F&B facility. This can attract people to the area and work in combination with other new uses.

Given the change in scheme outputs, it has not been possible to fully and accurately summarise the benefit cost ratio of the final proposals. The economic assessment focuses on the bus interchange and the decked car park and the benefits these bring through wider regeneration.

- 01** **Artisanal Market Space**
 Artisanal Market Space and Public Realm
- 02** **Octagon Refurbishment**
 Restored Octagon for Cafe Use
- 03** **Bus Interchange and Facilities**
 Transport Interchange
 Facilities for Bus Drivers
 New Bus Drop Off & Pick Up
- 04** **Market Road/Station Road Gateway Enhancement**
 Conversion / Extension to Corner Building Betting Shop and Antiques Centre
 Refurbishment of Heritage Gatehouses for Business Use
- 05** **Decked Car Park**
 Single Decked Car Park with Green Edges



Octagon & Artisanal Market

S4

01



01 Market Place and Bus Interchange CGI
02 Example of Planted Decked Car Park (overleaf)







PROJECT ASSESSMENT

LOCATION	<i>Cattle Market</i>
CURRENT USE / CONDITION	<i>Surface Car Park and Bus Station</i>
LAND OWNERSHIPS	<i>Huntingdonshire District Council</i>
TIMESCALES	<i>Medium term</i>

Strategic Fit

The Town's Prospectus for Growth highlights projects that will enhance the experience of St Ives. Maximising heritage value for all visitors and the gateway experience will create a more attractive town centre.

Need

This is an underperforming area of the town centre, essentially the 'back-of-house' being a car park and bus station. There is a clear need to transform this area as a gateway and 'front-of-house', celebrating heritage and landscape quality. This would relate well to the enterprise centre and give a great first impression to St Ives town centre.

Impact

The impact of a heritage led regeneration should not be underestimated. Repairing heritage townscape will celebrate the town's history and connect this ambitious masterplan with the town's past.

Cost

£2.7m (Bus Interchange - £0.5m, Decked Car Park - £1.8m and associated public realm - £0.5m).

Viability

Viability not applicable.

Deliverability

Land fully controlled by public sector.

Risk

Would require planning permission.

Value For Money

If a project has a BCR greater than 1.00:1, the project is expected to deliver a positive net present value. The BCR is calculated by adding the total value of benefits to the net gross development value and dividing it by the total cost of the project. Given the changes to this project the detailed BCR calculations have not been undertaken and will be required as a next step.

The previous scheme which replaced car parking (which was decanted to the decked car park) gave a very positive BCR. Removing development does not necessarily mean a reduction in BCR. This is because the non monetised benefits of the heritage scheme could be very significant in terms of attracting people to the town centre to spend time and money.



DELIVERY APPROACH

The Vision for St. Ives is formed by a series of projects which together respond to the case for change. The case for change is based on socio-economic and placemaking analysis and the opportunities presented in St. Ives Town Centre.

Project Programme Overview

The projects require a programme of activity, led by the public and involving private sector support and investment. The public sector will act as enabler and facilitator of change where necessary. The private sector investment and development will be integral to the implementation of the Vision and the aim is to maximise and target private investment to best effect.

The projects are summarised as:

- S1 Riverside Activity; Public realm, enhanced connections to the town centre, and longer term potential redevelopment of the riverside.
- S2 New Public Square; Shared surface public realm improvements alongside a managed workspace / cafe.
- S3 Business Innovation and Incubator Hub; The cattle market innovation / business hub building.
- S4 Cattle Market Placemaking; Artisanal market space and Octagon refurbishment, market road / station road gateway enhancements with bus interchange and facilities, and a single decked car park.

How will the Project Programme be Delivered?

Project delivery needs to be coordinated. The projects should be treated as a portfolio with both individual and collective objectives for the portfolio. The programme of activity for that portfolio should be managed by the Council. This does not place the responsibility to deliver on the Council, rather it should play a central role in facilitation and coordination. At key moments the Council will need to help unlock and unblock project delivery and will also be the body which secures and assures public investment, including government grant or direct Council investment.

Private sector investment will be complementary to public investment in infrastructure in the town centre. There will be different options for how the private sector could become involved, ranging from developer / investor, operator or franchisee. There are also opportunities for joint public / private interventions. A flexible approach is needed to encourage investment. Clear project objectives will help ensure private investment delivers the strategic case for change in St. Ives.

Where the public and private sector work, together the legal framework for joint activity and investment will need to be established. The exit strategy for the public sector and its interest in the projects and return on the public investment should also be mapped.

Roles and Responsibilities

The Council has overall responsibility for the portfolio of projects. The public sector has a role in the direct delivery of the following projects which focus primarily on public realm and infrastructure:

- Riverside Activity and public realm, including pontoon.
- New Public Square and green space, at Market Hill.
- Provision of new single decked car park to unlock development potential of the Cattle Market site.
- Heritage led refurbishment of Octagon and creation of new public realm.

The role of County Council as Highway Authority is important for public realm and connectivity projects. A working group should be established to make sure connectivity and placemaking projects are delivered in a coordinated manner.

Public enabling and potential joint working with the private sector will be required to maximise the regeneration and placemaking benefits of the following projects:

- Business Innovation and Incubator Hub
- Refurbishment of Former Barclays Bank for café co-working space
- Redevelopment of the existing Dolphin Hotel site.

The enabling role of The Council may include de-risking some elements of the scheme as well as gap funding where necessary. All development schemes have a commercial basis with evidence of demand from market analysis. The Council's role is to enable delivery rather than take responsibility for the direct delivery of any scheme. The Council will most likely have a direct role in the development and management of the Business and Innovation Centre and Incubator Hub. Education and business partners will be important in the delivery of those schemes.

Sequencing and Interrelationships

The key areas of activity are relatively independent. The public realm work at Market Hill will create attractive public realm with urban green spaces within the heart of the town centre, giving the space back to people and displacing a proportion of the over-dominant car park. Given the central nature of this scheme, a degree of disruption would be expected but this should be minimised. The public realm work at the Riverside including the pontoon could be undertaken alongside Market Hill works as these are located separately.

The early delivery of the single decked car park is necessary to allow both the redevelopment of the Cattle Market and to meet displaced parking from Market Hill. Forward funding the decked car park will be necessary; our development appraisal has considered this and the cost of this facility.

Redevelopment of the Cattle Market site could be delivered by a developer partner once the enabling car park has been commissioned. The concept designs will need to evolve to create a strong response to this historic site and trees will need to be protected from the outset.

The design quality of this car park should be high, and it should meet excellent safety standards to present a central hub for parking including substantial EV charging points.

The design, construction and management of the Business Innovation and Incubator Hub can be delivered independently of the wider mixed-use scheme. The Hub brings a new economic purpose to the site. The Council will need to work with partners to maximise the benefit of this facility in terms of business incubation, support, coaching and education.

There may be an option were the Business Incubator at the Cattle Market operates in tandem with a smaller, satellite facility proposed at the former Barclays Bank at Market Hill, where a café and more informal co-working space could be managed alongside the main Innovation Hub. The café workspace could have a creative sector emphasis. Equally the co-working space could be delivered on a commercial basis.

Funding Approach

The objective should be to maximise private investment and encourage development in line with the Vision. The aim will be to work with the property market to help deliver schemes to support economic growth and investment in St. Ives Town Centre.

The Council should use direct public investment to leverage future investment from business and the private sector in the town centre. The Vision and its constituent projects should allow for future funding bids where opportunities present. Whilst projects within the Illustrative Concept Plan are not fully 'shovel-ready' they are well-formed and could be quickly advanced to support future bids.

Securing public sector capital investment will be challenging, as the evidence of need and socio-economic analysis indicates that St. Ives will be unlikely to meet the requirements for Levelling up Fund round 2, though further rounds may be different.

There may be other grant funding available to drive growth and regeneration. One avenue is the UK's Shared Prosperity Fund which could be allocated via regional awards as a replacement for EU funding. Peterborough and Cambridge Combined Authority may also offer another funding stream for delivery of the scheme or individual projects. The detail and composition of the Business Innovation Centre and incubator has yet to be defined and there could be partnerships and investment potential which could be explored in the development of this concept.

Capital investment from the Council from existing programmes, reserves or prudential borrowing may contribute to a blend of funding. Utilising assets, specifically land, is also a key opportunity.

Market Analysis and Opportunity

Thomas Lister presented a market and commercial review in the baseline report. That information is not repeated here. The property market context and potential areas for growth and development have directed the regeneration and placemaking projects and there is evidenced market interest for key uses including co-working and incubator space and this can be met by the Business Innovation and Incubator scheme. The co-working scheme at former Barclays Bank (Market Hill) also provides a more informal and potentially creative space and demand has grown for these spaces across the UK since the pandemic. The Incubator facilities can promote business growth and business survival rates in St. Ives.

Market failure is evident in relation to the key projects in so far as delivery has not proven possible up to now. Land at the Cattle Market remains in low grade use as a surface car park and offers little to the town centre economy other than ancillary vehicle storage. Through enabling development and the forward funding of a single decked car park the site can be sensitively regenerated. The role of the Council will be to enable change by defining a clear vision and early intervention to enable the delivery of the scheme for the full mixed-use scheme.

The **Economic Value of Placemaking** should not be underestimated in the revitalisation of St. Ives, central Market Hill area, the riverside and Cattle Market. These areas present unique attractive contexts, which give an opportunity to enhance placemaking to create much stronger destinations as public places, driving footfall and spending. There is strong economic evidence that investment in public realm and placemaking creates economic value not just amenity value.

The quality and appearance of public realm can have a direct economic impact on the surrounding vicinity. For example, the appreciation of a certain space can lead to increased footfall, which can in turn generates higher revenues for local establishments and promote economic visibility. Moreover, public spaces profoundly influence the surrounding property market and values. Proximity to a healthy public space, for example, a well-maintained park with many amenities, can significantly increase the value of property.

The ability to deliver the projects portfolio within a clear timeframe and budgetary envelope will be important to any funding bid. Further work will be necessary to define key milestones and deliverables for individual projects.

The ability to meet the strategic objectives of the project and deliver the case for change is similarly important. The St. Ives Vision will create tangible benefits for the town centre and bring new life, activity and investment.

The ability to deliver the projects through control of land is vital. Where the Council does not own land directly, it will need to encourage the desired changes. There is confidence from the visioning process that key landowners are engaged and proactive.



KEY PROJECTS



Public Realm and Riverside

The Riverside public realm area, including the landmark / interactive pontoon would help elevate the enjoyment of the water space and the area of active riverside space. The design will allow for small café concessions as well as access into the water. This will be a seasonal attraction which will be towed and relocated out of season. The technical and engineering challenges are not insignificant, but the scheme would add another dimension and attraction to the historic riverside. The temporary nature of the installation and its crisp contemporary design will sit well with the heritage townscape and avoid diminishing the conservation setting. Close working with the waterside stakeholder will be essential as will a clear focus on safety.

The Market Hill scheme will be supported by the refurbishment of a vacant building on the space. The former Barclays Bank building is proposed as a co-working café space. There is potential for this scheme to be delivered on a commercial basis with a requirement highlighted for de-risking and gap funding to deliver a viable scheme. This scheme will need to coordinate with the innovation hub though these could be quite different propositions with the co-working café delivered and managed privately. The economic appraisal shows the potential benefits of the scheme, though the building acquisition costs and refurbishment costs together drive a significant gap funding requirement.



The New Public Square, at Market Hill will radically transform the quality and experience of the space in the hart of historic St. Ives. The aim of the project is to give the space back to the people of the town and remove excessive parking. The scheme greens the space and creates a series of liveable outdoor rooms whilst maintaining access to retain, civic and ecclesiastic buildings, at the same time improving the setting of all. Close working with retailers will be essential. A working group with CCC as highway authority will be vital as well as involving specialist groups representing; for example taxis / disabled parking / specialist events.

Cattle Market Regeneration

The new business Innovation and Incubator Hub will be at the heart of the regenerated Cattle Market. This facility will help to grow GVA and the local business community. The functional design of the building has been explored at a high level through the Illustrative Concept Plan. Drawing on other successful funding bids for similar facilities and market analysis as part of the baseline work it is clear this facility needs to offer a range of flexible and specialist spaces as well as being permissive space where people can use shared facilities gather around a central café core. The partners who will support the training, education and incubation will be vital in defining the concept. Further demand, design and cost revenue work will be required to building on the work of Steer and Thomas Lister to demonstrate a sustainable operating model.

The redevelopment of Cattle Market will complete this new town quarter. High quality public realm will sit at the centre of this space to facilitate artisanal markets and outdoor community uses. The Octagon will be restored and gateway improvements will be made such that they are suitable for business uses.

The scheme delivers elevated design standards and public goods including the heritage response and live work. Further work is required to map potential partners and to de-risk the

scheme from a planning and heritage perspective.

The replacement single decked car park will unlock redevelopment and a feasibility study will be required into this facility undertaken alongside a parking study to define the town's requirements in the context of changes to parking at Market Hill and Cattle Market.

The retail anchor scheme was originally conceived as a significant expansion or replacement of Waitrose. The ambition of this scheme has been reduced as it is unclear whether Waitrose have any ambitions to change the format or scale of their store. The adjacent vacant shop unit and Library were considered part of a larger retail anchor and an enhanced library. However the thinking now in this area is that the market may find a solution here once the wider regeneration is fully implemented, conserving public resources. One project that will have a big impact, although small in scale, will be the relocation of the existing bookmakers from the highly prominent corner site at the auctioneers and the creation of an improved frontage and grant support for the conversion to a more sympathetic use related to the craft centre adjacent.



Delivery Table

Project	Responsibility	Timescale	Resources	Barriers	Barriers
S1 Riverside Activity and public realm, including pontoon. (Dolphin Hotel subject to separate delivery).	HDC	22-30 months	Direct Council investment indicative cost of £3.4M	Technical / Regulator / Engineering challenges.	Completed pontoon and flexible mixed use public realm space.
S2.01 New Public Square, at Market Hill	HDC (CCC)	22-30 months	Direct Council investment indicative cost of £4.14M.	Technical challenges	Refurbished Market Hill Square 5,000sqm
S2.02 Refurbishment of Former Barclays Bank building for co-working café	HDC and or landowner developer. Potential private led with public grant.	18-22 months	Direct Council investment indicative cost of £1.4M. (£0.9M acquisition) (1.4M refurbishment)	Funding and technical design. Management and relationship with innovation building.	Refurbished former bank for managed workspace and café.
S3 Business Innovation and Incubator Hub	HDC with partners yet to be defined	24-36 months	Direct Council investment indicative cost of £4.65M.	Heritage and planning. Trees. Funding.	Business Innovation and Incubator space and cafe.
S4.01 Cattle Market Placemaking including: <ul style="list-style-type: none"> • Artisan Market • Octagon Refurbishment • Bus Interchange • Market Road Gateway • Single Decked Car Park 	HDC with partners yet to be defined	18-22 months	Direct Council investment f £2.7m (Bus Interchange - £0.5m, Decked Car Park - £1.8m and associated public realm - £0.5m).	Heritage and planning. Trees. Funding	Enables regeneration of wider site. Safe 24 hour car park

*HDC: Huntingdonshire District Council / CCC: Cambridgeshire County Council

Project Management

Project governance arrangements and responsibilities will need to be mapped, with the Council taking a lead in this area.

A Project Plan will be required once the project advances. This will be a requirement of any government funding award and the Council is well placed to develop the Project Plan based on the work to date. The Project Plan should also have a Risk Strategy which includes a risk mitigation.

Consultation and engagement will be required to make sure the projects are welcomed by local people. The work to date has not benefitted from community engagement and this step is necessary to involve local people in the process of regeneration. Consultation has been a common thread in all recent government funding initiatives. In creating 'shovel-ready' projects, undertaking consultation is important.

As part of the project management and monitoring, it will be important to capture key data about success and positive change and understand how investment in the projects has translated into additional economic activity with more people using and enjoying the town centre. Key Performance Indicators (KPIs) should be developed for the scheme and monitored annually. Baseline indicators, beyond the work undertaken in these projects should be developed.

Because the project portfolio may be delivered over time, as funding and investment becomes available, refreshing and updating the projects from time to time is advised. With appropriate investment, the programme of work could be delivered over a three-to-four-year period, but some projects may take longer.

ST IVES HUNTINGDONSHIRE

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