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Enterprise and Business Committee Inquiry into Town Centre Regeneration

Evidence from the Royal Institution of Chartered Surveyors

1 November 2011

Siân Phipps
Clerk, Enterprise and Business Committee
National Assembly for Wales
Cardiff Bay
CF99 1NA

Dear Ms Phipps,

Regeneration of town centres consultation

Thank you for the opportunity to respond to the consultation on the regeneration of town centre's by the Business and Enterprise Committee of the National Assembly for Wales. We have a number of actions that we would like to suggest as having significant positive potential to contribute towards the regeneration of town centres in Wales.

While regeneration has a positive impact generally, it may sometimes be the case that regeneration projects can affect existing businesses in a negative way. This could lead to opposition to projects which has the potential to result in their delay and could have negative consequences. It is our contention that to reduce this risk where regeneration projects are likely to have significant negative implications in the short to medium term then this should be mitigated via reduced business rates for a temporary period.

We also believe that having an independent organisation that will do the work of land assembly for regeneration projects would be a great step forward. The difficult and complicated task of assembling land can be given a great boost by having a purpose built stand alone organisation.

Revitalising town centres is one of the hardest problems, especially in encouraging local traders. We suggest landlords could be encouraged to go for turnover rents to encourage new businesses. To facilitate this perhaps town redevelopments based on turnover rents, but backed by a Welsh Government / local authority guarantee on long term returns might offer a way forward.

If you have any questions in respect of this response please don't hesitate to contact me.

Royal Institution of
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Yours sincerely,

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