

March 30, 2011, Church House Conference Centre

Westminster, London SW1P 3NZ

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SocInvest 11: Programme (as of 18-02-11)

Time	Item	Themes	Speakers
7.45-8.30	Registration		
08.30-08.35	Welcome and introduction		Paul Evans, Director, UK Regeneration
08.35-09.00	Keynote Presentation: The national plan for economic development		Government Minister (TBC)
09.00-09.25	Finance and funding in the localism era	<ul style="list-style-type: none"> Localism : the implications for finance and funding Working with Government policies The scope for applying new approaches to finance and funding Finance strategies that work for public and private partners 	Peter Cosmetatos, Director of Finance and Investment, British Property Federation Emma Peters, Executive Director of Planning, Regeneration and Conservation, Croydon Council Jamie Kerr, Director of UK Strategic Partnerships, John Laing Colin Ross, Head of Regeneration, Barnet Council
09.25-10.00	Pooling assets for increased financial	What can be learned from recent examples of cross-boundary working? How to build on	Chris Murray, Director, Core Cities

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	leverage	<p>this experience moving forward into a new economic geography to pool assets and finance in a way that will create most leverage for additional investment and growth.</p> <ul style="list-style-type: none"> • What have previous approaches to cross boundary working taught us? • What are the current opportunities and challenges? • How should we define the new economic geography? • What are the potential models, mechanics and approaches to pooling assets and finance? • What are the potential benefits in leveraging additional investment and economic growth? • What are there barriers and solutions to implementing such models? 	
9.50-10.15	New models for joint ventures and	Local Asset Backed Vehicles are now an established joint-venture model. But they	Jamie Kerr, Director of UK Strategic Partnerships, John Laing

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	<p>partnerships</p>	<p>are only one of several options. Current economic and market conditions call for the continuing evolution in the structure of Private Public Partnerships to finance regeneration programmes and attract different types of investors. Drawing on examples of current partnership models, Jamie Kerr reviews the options and best-fit criteria.</p> <ul style="list-style-type: none"> • Flexibility to allow for most suitable funding for individual projects • Use of institutional funding • Matching the model to the local requirement. 	
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WORKSHOP PANEL DISCUSSIONS		
	<u>Stream A (Main room)</u>	<u>Stream B (Break-out room 1)</u>
0.15-11.00	<p>Workshop One</p> <p>Integrating energy and regeneration</p> <p>Jules Saunderson, Mott MacDonald</p> <p>A joined-up strategy for local energy and regeneration presents significant opportunities for creating additional revenue streams and new sources of funding. Drawing on the consultancy's work with local authorities, Jules outlines the key issues:</p> <ul style="list-style-type: none"> • Local energy and regeneration synergies • Working with localism and the Big Society agendas • What works and what does not – lessons from local authority projects • An overview of current legislation and funding for 	<p>Workshop Two</p> <p>Financing cross-boundary infrastructure and development</p> <p>Colin Ross, London Borough of Barnet</p> <p>How London Borough of Barnet planned one of the most significant programmes of regeneration and renewal in London and the UK. The scheme recognises the functional economic geography of the west of the Borough and involves forging partnerships to exploit the synergies across administrative, sectoral and organisational boundaries.</p> <p>The development programme, along the A5/M1 corridor, will deliver 23,000 new jobs, two million square feet of retail and leisure space, five million square feet of business space and 28,000 new homes in Barnet alone and in the process transform some of our most deprived communities.</p> <ul style="list-style-type: none"> • Applying the innovative One Barnet approach to partnerships

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	local energy <ul style="list-style-type: none"> • Lobbying for change in local energy regulation 	<ul style="list-style-type: none"> • Exploiting new freedoms for Local Authorities to harness the benefits of growth and enable development.
11.00-11.15	Coffee break	
11.15-12.00	<p>Workshop Three</p> <p>LABVs: the latest lessons and experience</p> <p>Scot Morrison, Partner, Pinsent Masons</p> <p>This workshop explores the continuing potential of Local Asset Backed Vehicles, LABVs and discusses the experience and lessons from recent partnerships between local authorities and developers. The session draws on a number of LABV projects including those set up by Bournemouth Borough Council and Newcastle City Council.</p>	<p>Workshop Four</p> <p>When worlds collide? - Asset rationalisation, regeneration and localism</p> <p>Richard Grass. Head of Public Sector, Strategic Consulting and Pippa Aitken, Director Strategic Planning, Colliers International</p> <p>Local Authorities are facing up to their greatest set of challenges for over 80 years – to deliver cost savings from closing services, outsourcing and asset rationalisation and to drive new housing and economic regeneration in a climate of reduced public funding. This workshop debate s how the proposals in the Localism Bill to empower communities to develop neighbourhood plans and acquire community assets will constrain or support these aims, and how Councils should respond.</p> <ul style="list-style-type: none"> • What powers does the Localism Bill confer on communities?

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		<ul style="list-style-type: none"> • What are the implications for asset rationalisation strategies? • What are the likely impacts on local authorities? • How will the private sector respond? Where are the impacts likely to be greatest? Will there be winners and losers? • Case Study – How one local authority is tackling asset rationalisation in the context of budget cuts, economic policy objectives and new community powers.
12.00-12.45	<p>Workshop Five</p> <p>TIF - the missing link?</p> <p>Greg Stype, Partner, Mark Simpson, Partner, Monique Sutherland, Partner, and Stephen Nelson, Partner, Squire Sanders Hammonds</p> <p>This workshop examines the issues for local authorities and their partners in preparing for the introduction of tax increment financing. In a period of constrained resources, TIF offers a new approach to funding infrastructure and regeneration projects. It could provide the vital link to bridge the funding gap and help achieve local development goals as part of a blend of funding options.</p> <p>Whether used alone or combined with other structures,</p>	<p>Workshop Six</p> <p>How private finance can bridge the funding gap</p> <p>Amelia Henning, Vice President, Royal Bank of Canada</p> <p>With the squeeze on public funding, private sources of finance from banks and other institutions can play a larger role. For this to happen, both banks and local authorities need to build an effective working relationship. What local authorities and other public bodies need to know about making the most of opportunities for accessing private sources of finance:</p> <ul style="list-style-type: none"> • Myths, stereotypes and realistic expectations • Projects that will attract private finance • Investment criteria for development and regeneration • Risk, and reward

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	<p>TIF has been part of the successful funding of numerous projects across the US for over 50 years. The session will consider how the lessons learnt in the US can be applied in the UK to ensure that the potential of TIF is fulfilled.</p> <p>The team combines extensive experience of TIF in the US (Greg Stype is based in Columbus, Ohio) with our wide ranging UK experience of regeneration and public finance. Using the Easton Town Center TIF as a case study, we will explore a range of issues relevant to TIF in the UK, including:</p> <ul style="list-style-type: none"> • Enabling legislation • Choosing the TIF zone • Picking the right infrastructure to fund • Project timescales • Sources of tax revenue • Sources of finance • Risk allocation and partnering 	<ul style="list-style-type: none"> • How public authorities can develop a compelling proposition
12.45-14.15	Lunch Time Discussions	

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<p>14.15-15.05</p>	<p>Workshop Seven</p> <p>Funding mechanisms for development and regeneration</p> <p>Andrew Screen, Head of GVA Financial Consulting</p> <p>Matthew Taylor, Finance Director, Treasury Holdings</p> <p>Development and regeneration programmes need to be structured in ways that attract finance and investment partners. Suitable finance models are constantly evolving with changing regulatory and market conditions. Current and emerging opportunities for financing infrastructure, mixed development and housing projects are explored in this workshop:</p> <ul style="list-style-type: none"> • An overview of the funding market • Joint ventures and other asset-backed structures • Land-charge mechanisms for infrastructure projects • The role of tax increment finance 	<p>Workshop Eight</p> <p>A new model for partnering and procurement</p> <p>Stuart Howie, Director, PwC Advisory</p> <p>Marc Cole, Executive Director Regeneration, North East Lincolnshire Council</p> <p>Caroline Hopkins, Regional Director, Local Authority Integrated Services, Balfour Beatty Workplace</p> <p>This partnership creates a new model for public sector delivery where Balfour Beatty puts 100% of its contract profit at risk against the delivery of key outcomes, including savings, for the Council. Learn how the partnership was agreed, structured and implemented from the principles and leading advisers.</p> <p>The partnership covers the development of a suite of core services covering renaissance, highways, transportation and planning, asset management and architectural services.</p>
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	<ul style="list-style-type: none"> Finance options for housing development 	<p>The deliverables include:</p> <ul style="list-style-type: none"> 3,500 new and improved homes Reduction in the number of people killed and seriously injured on our roads by 33 per cent and 50 per cent respectively A minimum of £570m public and private sector investment in the borough Delivery of key regeneration projects 4,200 new jobs for the area and 250 training, work placement or apprenticeship placements and 150 work placements for school children.
15.10-16.00	<p>Workshop Nine</p> <p>The role of JESSICA funding</p> <p>North West Development Fund Case Study, Karen Hirst, Development Director, Salford URC</p> <p>Sarah Whitney, Head of Government and Infrastructure at CB Richard Ellis</p> <p>This session explores the successful bid to establish the North West Urban Investment Fund with the support of the European Investment Bank's Joint European Support</p>	<p>Workshop Ten</p> <p>Creative approaches to affordable housing</p> <p>Joseph Reeves and Simon Martin, PricewaterhouseCoopers</p> <p>While public funding for affordable housing is being drastically cut, other legislative changes will enable private finance to be used in its place. This workshop explores what is involved. It explores the ways in which local authorities can raise finance from rental income and use PFI vehicles. In London alone, it is estimated that this approach could make over £4bn of</p>

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	<p>for Sustainable Investment in City Areas scheme, JESSICA. Led by the Association of Greater Manchester Authorities the Evergreen fund will enable regeneration in the North West region over the next ten years.</p> <ul style="list-style-type: none"> • The collaborative approach to establishing the fund • The role of institutional and private investors • Fund structure, investment and revenue streams • Criteria for selecting regeneration projects <p>LDA Green Fund Case Study</p> <p>Alex Conway , European Programmes Director, London Development Agency</p>	<p>private sector finance available for affordable and council housing.</p> <ul style="list-style-type: none"> • Opportunities presented by rental retention proposals • Implications of Housing Revenue Account reform • The role of Special Purpose Vehicles to enable developmentMoving to off-balance sheet accounting • Developing a private finance strategy for affordable housing <p>JESSICA Funding: The London Green Fund</p> <p>The £100m London Green Fund will support infrastructure projects in the areas of waste management, energy efficiency and decentralised energy. The LGF will invest in Urban Development Fund (UDFs) which. will channel funds from the LGF and attract additional money and from other public and private sources to invest in projects across the city.</p> <ul style="list-style-type: none"> • Qualifying for JESSICA support • Management and operation of the LGF • Sources of finance and funding • Criteria for energy project selection
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6.00-16.15	Tea		
Main Plenary			
16.15 – 16.40	EIB: innovative support for urban development	<p>Brian Field outlines the latest developments in the loan products and financial instruments that the European Investment Bank provides for the urban sector:</p> <ul style="list-style-type: none"> • The extension of EIB’s traditional lending activities, including investment and programme loans • Higher risk, structured finance • Support for financial engineering, including instruments like joint European Support for Sustainable Investment in City Areas, JESSICA • Technical assistance, including support for Joint Assistance to Support Projects in European Regions, JASPERS, and European Local Energy Assistance, ELENA. 	<p>Brian Field Urban Planning and Development Adviser European Investment Bank</p>



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16.40-17.10	Redefining the regeneration agenda	<ul style="list-style-type: none"> • Setting new economic development goals and objectives • Tapping into energy and infrastructure programmes • Cross boundary projects • Reappraising the risks and rewards for private and public partners • Sustainability issues 	David Adams, Head of Refurbishment, Willmott Dixon Other panel members TBC
17.10 – 18.30	SocInvest Reception		

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