

Question to Portfolio Holder:

Question received from Cllr Aberley:-

With the recent letting of 1 Market Square, and purchase of Cheadle Market Hall, can you confirm what the impact on the short and medium term efficiency program would be and if it will make a positive or negative impact to the overall targets?

Response from Cllrs Wood, Price and Swindlehurst. Portfolio holders for Finance, Regeneration and Tourism, Leisure and Tourism respectively.

1. **Letting of 1 Market Square.** We are better off with a rent paying tenant and the income will contribute to our income targets that are built into the Medium Term Financial Plan (MTFP).
2. **Purchase of Cheadle Market Hall.** Through taking swift action, we have been able to secure funding from the UKSPF towards the purchase costs and will be able to utilise our capital budgets for any required works and Cheadle's regeneration. However, we must conclude the transaction and assess the facility fully to determine any work it might need once we have done that. The purchase of the market is with the intention of using it to help with the regeneration of Cheadle, and continuing with the market's operation is an important element to this. From completion, we will be assessing the effectiveness of its operation and impact on the MTFP as well as assessing how we might improve this and ensure it has a positive contribution to economic, social and community activity in Cheadle.