

Appendix 1 LUF Project Options Appraisal

Project	Project Description	Alignment with LUF Outputs & Outcomes	Strategic Fit	Economic Case*	Deliverability
<p>Recommended Project</p> <p>Leisure and Entertainment Development, Hunstanton</p>	<p>Move the Oasis centre, a key health and leisure facility in Hunstanton, onto a new location.</p> <p>Replacement leisure centre including existing facilities of current Oasis and activity box</p> <p>Est Cost £29m</p>	<ul style="list-style-type: none"> • Sports centre space created or improved • Activity space created or improved • Health facility access improved • Public realm improved • Change in footfall • Change in perception of place • Change in consumer spending • Public amenities/facilities created, improved, or relocated • Change in employment rate 	<ul style="list-style-type: none"> • Hunstanton Prospectus (2017) • Tourism Development Plan • Net Zero • MP and member support • Significant public interest in leisure centre improvements (over 1000 responses to engagement survey) and a clear mandate from the community for improvements • Improvements to resident health • Significant regeneration offer on old site • Unlock private sector investment • Demand for year-round employment • Enhance year-round and evening leisure offer for the community • Option for future transformational cultural offer for positive future opportunities for tourists, day visitors, students and the local community 	<ul style="list-style-type: none"> • Health, wellbeing and social outcomes • Increased local employment • Year-round visitor and resident offer • Local economic growth • Greenhouse Gas reduction benefits • Asset management savings/operational efficiency • Stimulation of private sector investment 	<ul style="list-style-type: none"> • Blueprint for leisure centre build which can be scaled • Partnership with UEA • Over 600 members of the community would like to engage on developments • Bid under development and nearing completion (due to be completed in time for submission) • Further scoping required: No detailed feasibility and due diligence completed • Maximum LUF bid = £20m. Additional costs to be secured by KLWN • No affordable match funding package • No site-specific cost plan prepared

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Other option considered: Enterprise Zone Infrastructure, King's Lynn	Nar Ouse western highway infrastructure, and employment land remediation of final plots E and F. To produce 'oven ready' development platform in demand from developers and business occupiers Est Cost £8m	-Change in business investment -Change in business sentiment -Land rehabilitated -Newly built roads -New or improved pedestrian paths	-Weaker stakeholder, member and MP support -Priority in the NALEP Economic Strategy to bring forward new investment opportunities on Enterprise Zones -Fulfils part 2A of environmental protection act 1990 -Facilitate growth in LEP high impact sectors -Town Investment Plan priority to support innovative & growing businesses, particularly in high productivity sectors -Extensive evidence of market failure -Regeneration of brownfield land (20,000 M3)	-Land value uplift Unlock private sector investment -Increased employment: 528 direct and 840 indirect jobs, 11k sqm of business space -Option for innovation and incubation support -Income generation potential of £7.6m -Uplift land value	-Possible challenges with redevelopment given land conditions -Strategic and Economic case bid sections complete, significant resource issues to complete management financial and commercial sections -Planning permission secured -RIBA stage 2 completed -Affordable funding package -Co funding through wider EZ infrastructure Pot B

**At the date of this report, Benefit Cost Ratios have not yet been calculated.*