

RECORD OF EXECUTIVE DECISION TAKEN BY AN EXECUTIVE MEMBER

This form **MUST** be used to record any decision taken by the Elected Mayor or an individual Executive Member (Portfolio Holder).

The form must be completed and passed to the Chief Officer Legal and Democratic Services no later than NOON on the second working day after the day on which the decision is taken. No action may be taken to implement the decision(s) recorded on this form until 7 days have passed and the Chief Officer Legal and Democratic Services has confirmed the decision has not been called in.

1. Description of decision

- (1) That the business case for the refurbishment of the Bedford Corn Exchange complex, reproduced at Appendix A to the accompanying report, be approved.**
- (2) That the allocation of up to £2.5 million from the Corn Exchange capital scheme, covering the period 2025/2026 to 2026/2027 as outlined in the report, and to proceed with the refurbishment work to the Corn Exchange complex, be approved.**

2. Date of decision

23 April 2025

3. Reasons for decision

The Corn Exchange complex is tired and is in need of refurbishment investment. By making the investment now, the Council avoids a deteriorating asset position and more expensive restorations in the future.

It is also the case that, by making these improvements, there is greater prospect of increased user numbers, potentially providing a positive impact on future revenue. Without any financial assistance it is unlikely for any impactful work to be successful, and this is going to impact in terms of officer time and organisational reputation.

This investment in the area will improve business conditions in the area and, therefore, contribute to achieving the Corporate Plan's "Stimulating Economic Growth" priority. The Bedford Corn Exchange improvement scheme is identified as a key project in the Bedford and Kempston Town Centres' Vision and Delivery Programme, approved by Executive on 19 June 2024.

These improvements also ensure that the "Events, Arts and Culture" Operational Priority in the Town Centres' Vision document is achieved, in that it will "...develop the cultural offer through promotion of museums, theatres and galleries".

Funding for the Corn Exchange refurbishment project has already been allocated, and this Business Case seeks approval for the required amount to be released for this project to proceed.

4. Alternatives considered and rejected

The alternative of not undertaking the work or postponing any refurbishment until more substantial re-development and expansion plans are programmed, was rejected because of the risk that the condition of the buildings will result in a decline in income levels with a consequent budget pressure, and ultimately the risk of further decline of the venue and potential closure.

5. How decision is to be funded

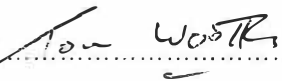
The approved capital programme includes the sum of £2.5 million for the refurbishment of the Corn Exchange.

6. Conflicts of interest

Name of all Executive members who were consulted AND declared a conflict of interest.	Nature of interest	Did Standards Committee give a dispensation for that conflict of interest? (If yes, give details and date of dispensation)	Did the Chief Executive give a dispensation for that conflict of interest? (If yes, give details and the date of the dispensation).

The Mayor has been consulted on this decision

Not Applicable

Signed 

Date:

23 April 2025

Name of Decision Taker:

Mayor Tom Wootton

This is a public document. A copy of it must be given to the Chief Officer Legal and Democratic Services as soon as it is completed.

Date decision published: 23 April 2025.....

Date decision can be implemented if not called in: 2May2025.....

(Decision to be made exempt from call in.....NO.....)

Bedford Borough Council – Report to the Mayor

Date of Report: 23 April 2025

Report by: Portfolio Holder for Customer Experience (including Leisure, Recreation and Culture) and Service Director for Public Realm, Highways and Waste Management

Subject: BEDFORD CORN EXCHANGE REFURBISHMENT

1. EXECUTIVE SUMMARY

- 1.1 The report is to seek approval for the capital business case relating to the refurbishment of Bedford Corn Exchange, at an estimated cost of £2.5 million, for which a capital allocation was made by Council on 5 February 2025.
- 1.2 The project timescale is programmed over a 2-year period commencing September 2025 with completion by March 2027, taking place in two phases (Harpur Suite and Howard Room, followed by Corn Exchange refurbishment work).
- 1.3 This report sets out the financial implications: potential loss of income during works and potential additional income following completion.

2. RECOMMENDATIONS

- 2.1 The Mayor is invited to consider the report and, if satisfied, to:
 - (1) Approve the business case, at Appendix A, for the refurbishment of the Bedford Corn Exchange complex.
 - (2) Approve the allocation of up to £2.5 million from the Corn Exchange capital scheme, covering the period 2025/2026 to 2026/2027 as outlined in the report, and to proceed with the refurbishment work to the Corn Exchange complex.

3. REASONS FOR RECOMMENDATIONS

- 3.1 The Corn Exchange complex is tired and in need of refurbishment investment. By making the investment now, the Council will save on more expensive restorations in the future.
- 3.2 It is also the case that, by making these improvements, there is greater prospect of increased user numbers, potentially providing a positive impact on future revenue. Without any financial assistance it is unlikely that any impactful work will be undertaken, with a negative impact in terms of officer time and organisational reputation.
- 3.3 The investment will improve business conditions in the area and, therefore, contribute to achieving the Corporate Plan's "Stimulating Economic Growth" priority. The Bedford Corn Exchange improvement scheme is identified as a key project in the Bedford and Kempston Town Centres' Vision and Delivery Programme, approved by Executive on 19 June 2024.
- 3.4 These improvements will also ensure that the "Events, Arts and Culture" Operational Priority in the Town Centres' Vision document is achieved, in that it will "...develop the cultural offer through promotion of museums, theatres and galleries".
- 3.5 Funding for the Corn Exchange refurbishment project has already been allocated, and this Business Case seeks approval for the required amount to be released for the project to proceed.

4. THE CURRENT POSITION

- 4.1 The current condition of the building is poor, and investment is needed to protect the current levels of income generated from events, functions, shows and various hall hires. Investment will help to enable more events, with increased bar takings, functions, weddings and acts that will protect against increasing costs. The investment should also help protect events and hire activity that could otherwise be lost to alternative venues that are being developed in the area.
- 4.2 Plans are being developed for the wider regeneration of the Mayes Yard area, which includes an ambition to expand and redevelop Bedford Corn Exchange (with a small capital allocation included in the current capital programme for 2033/2034). These interim refurbishments are needed in the meantime to improve the condition of the complex, pending more substantial investment. The refurbishment works proposed at this time have been carefully determined to complement, rather than conflict with, a more substantial Corn Exchange expansion project if this is programmed in the future.

5. DETAILS

- 5.1 Currently the venue has seen an increase in income from shows of £33,000 per year over the last three years but also seen a decrease in income from hall hire of £27,000 per year over the same period.
- 5.2 Operational issues caused by the current condition, including technical systems, has impacted on income generation. This includes losing performance business because of the technical systems and room acoustics, losing weddings/functions because of the state of the décor, and regular issues with complaints about facilities looking tired, e.g. toilets and changing rooms.
- 5.3 The operational conditions support, therefore, the clear need for refurbishment investment work at this time. Refurbishments are needed to ensure continued viability and income generation, and offer the opportunity to increase income generation, particularly in terms of private hire/functions. The proposed works have been carefully selected in recognition of the wider ambition to regenerate the Mayes Yard area of Bedford town centre, including the ambition to extend the Corn Exchange venue to increase capacity (although the timescale for such investment is beyond the timeframe of the current 10-year capital programme).
- 5.4 The estimated cost of the proposed works is £2.5 million, to be incurred over the financial years 2025/2026 and 2026/2027, with works proposed to be undertaken in the Bedford Corn Exchange, Harpur Suite and Howard Room:

The key outcomes will be:

- All areas to have full redecoration
 - Toilet areas refurbished
 - Full sound and acoustic installation in all areas
 - Replacement/repaired flooring in the Corn Exchange, Harpur Suite and Howard Room.
- 5.5 The estimated cost of the investment is in line with the allocation in the capital programme, approved by Full Council on 5 February 2025, with a revised profile of expenditure proposed as outlined in the Business Case at **Appendix A**. The business case demonstrates that the investment provides the opportunity to both increase the quality of offer and increase income. The projection of future additional income projection is conservatively estimated at £83,000 per annum. It is estimated that there will be an overall loss of earnings during the closure period of £105,000; every endeavour will be made to minimise this loss.

6. ALTERNATIVES CONSIDERED AND REJECTED

- 6.1 The alternatives considered are not undertaking the work or postponing any refurbishment until more substantial re-development and expansion plans are programmed. Not undertaking the work has been rejected because of the risk that the condition of the buildings will result in a decline in income levels with a consequent budget pressure, and ultimately the risk of further decline of the venue and potential closure.
- 6.2 The alternative of deferring work to a future date has also been rejected, recognising that more ambitious plans are not likely before 2033/2034 at the earliest. This is too far in the future and officers consider that it is possible to undertake these interim refurbishments as outlined in the business case without the risk of the work being abortive if the more ambitious expansion plans materialise.

7. KEY IMPLICATIONS

7.1 Legal Issues – relevant legal power

There are no direct legal implications arising from the recommendations of this report. There will be a need to secure any planning and listed building consents as relevant to the areas of refurbishment covered by the project. Bedford Corn Exchange is Grade II Listed, and Harpur Suite is Grade II* Listed.

7.2 Policy Issues

The project supports the Stimulating Economic Growth in Bedford Borough priority in the Council's Corporate Plan for 2024/2025 to 2027/2028, which states that "we will create town centres that people are proud to live in and excited to visit", with the accompanying objective to "revitalise our town centres to make them vibrant hubs. They will have distinctive offers for shopping, services for the community, leisure, culture, business and be a great place to live".

The Bedford Corn Exchange improvement scheme is identified as a key project in the Bedford and Kempston Town Centres' Vision and Delivery Programme, approved by Executive on 19 June 2024.

7.3 Resource Issues

The current approved capital programme includes the allocation of £2.5 million in 2025/2026 for the refurbishment of the Corn Exchange complex. The envisaged scheduling of work profiles expenditure at £1.5 million in 2025/2026 and £1.0 million in 2026/2027. The capital programme allocation will, therefore, need to be reprofiled to match the anticipated expenditure.

The business case demonstrates that the investment provides the opportunity to both increase the quality of the cultural offer and increase income. The projection of future additional income projection is estimated at £83,000 per annum over the next three years after the proposed works have taken place. Income will be generated by new weddings, functions and performances, due to improved décor, sound and toilet facilities.

It is estimated that there will be an overall loss of earnings during the closure period of £105,000, but this will be carefully managed, and every endeavour will be made to minimise this loss.

7.4 Risks

Financial – There is a risk of inflation of the cost of work and the risk of cost overrun. The impact would be that there would less money available to deliver the outcomes. This will be mitigated by going to market as soon as possible, with optimum work packaging to encourage competitive bids, and making provision for a reasonable contingency against unforeseen events. Economic conditions, including War, may also impact on material costs or energy costs related to the production of materials. These are circumstances outside the control of the Council, but the action stated above should help minimise that impact.

Political – The Corn Exchange and Harpur Suite are Listed Buildings – if any external damage is caused during work, it will have an impact on the neighbourhood heritage and conservation, with reputational damage. Appropriate mitigations will include ensuring successful contractors put protections in place to prevent such damage. The risk is considered low.

Delivery – There is potential lack of availability of the conservation skills required but this will be mitigated by working with key partners and identifying issues at an early stage. The risk is considered low.

Reputational/Other Risk – If the project does not go ahead, or is significantly delayed, there is a reputational risk to the Council of allowing key cultural assets and infrastructure to fall into further disrepair. The mitigation against this risk is to ensure that the project is delivered in a timely manner.

7.5 Environmental Implications

Energy efficiency improvements are expected from the investment e.g. improved technical systems that draw less power and the installation of efficient toilets systems (variable flush).

Any negative implications in terms of emissions associated with increased usage during refurbishment will be offset by the fact that building plant and technical systems will not be in use during the refurbishment period.

Factors around environmental performance of the building contractor and use of sustainable materials will be carefully managed as part of the specification and procurement process.

7.6 Equalities Impact

In preparing this report, due consideration has been given to the Borough Council's statutory Equality Duty to eliminate unlawful discrimination, advance equality of opportunity and foster good relations, as set out in Section 149(1) of the Equality Act 2010.

A relevance test for equality has been completed. The equality test determined that the activity has no relevance to Bedford Borough Council's statutory equality duty to eliminate unlawful discrimination, advance equality of opportunity and foster good relations.

7.7 Impact on Families

There are no direct implications on families arising from the recommendations of this report. The refurbishment work should enable more shows and events that are of benefit to families.

7.8 Community Safety and Resilience

There are no direct impacts on community safety and resilience arising from the recommendations of this report.

7.9 Impact on Health and Wellbeing

There are no direct impacts on community Health and Wellbeing relating from the recommendations of this report.

8. **SUMMARY OF CONSULTATIONS AND OUTCOME**

8.1 The following Councillors, Council units, Officers and/or other organisations have been consulted in preparing this report:

Portfolio Holder for Customer Experience (including Leisure, Recreation and Culture)
Corporate Leadership Team
Head of Leisure & Culture
Manager for Corn Exchange & Markets
Interim Head of Property Services
Manager for Building Services
Finance Business Partner for Environment

8.2 No adverse comments have been received.

9. **WARD COUNCILLOR VIEWS**

9.1 This report is not relevant to an individual ward but provides a facility for all wards to benefit from and use.

10. **CONTACTS AND REFERENCES**

Report Contact Officer:	<i>Tony Milioti, Manager for Corn Exchange and Markets</i> Tony.milioti@bedford.gov.uk
Declarations of Interest by the Report Author:	<i>None</i>
File Reference:	<i>Interim Refurbishments: Corn Exchange</i>
Previous Relevant Minutes:	<i>None</i>
Background Papers:	<i>None</i>
Appendices:	Appendix A – Business Case

BUSINESS CASE FOR CAPITAL PROJECTS

Appendix A

All Capital Projects need to complete this business case template for Strategic Asset Group (SAG) to review. No work can commence until the projects receive approval and subsequent sign-off by the Assistant Chief Executive (Finance).

Project Title	Bedford Corn Exchange Refurbishment Work		
Directorate	Environment	Project Sponsor	
Project Manager	Tony Milioti	Service area	Arts and Culture
Anticipated Start Date	Early 2026	Anticipated End Date	March 2027
Estimated Capital Costs (and year of estimates)	£2.5 Million		
What is the expected life of the project? (or time before further capital expenditure is required)	20 years		

Section A – Overview

1. PROJECT DESCRIPTION	
What is the project?	Bedford Corn Exchange Refurbishments
Where will the project take place?	Works will be undertaken in the Bedford Corn Exchange, Harpur Suite and Howard Room
What are the expected outcomes?	The outcomes will be: • All rooms to have full décor. • toilets in all areas will be replaced with new. • Full sound and acoustic installation in all areas. • Replaced sprung flooring in the Bedford Corn Exchange. • Replacement carpeting in the Harpur Suite and the Howard Room.
How will those outcomes be measured?	The above tasks will be monitored and signed off by the Project Manager once completed

2. JUSTIFICATION FOR PROPOSAL

How will this scheme support the Council / Service priorities or compliance with legislation?	This investment in the area will improve business conditions in the area and, therefore, contributes to achieving the Corporate Plan “Stimulating Economic Growth” priority. The Bedford Corn Exchange Improvements scheme is listed as a key project in the Physical Regeneration chapter of the approved Vision and Capital Delivery Programme for Bedford and Kempston Town Centres (p10). These improvements also ensure that the “Events, Arts and Culture” Operational Priority of the Town Centres’ Vision document is achieved, in that it will “...develop the cultural offer through promotion of museums, theatres and galleries” (p7, Town Centre Vision.) Funding for the Corn Exchange refurbishment project has already been allocated in the approved capital programme, and this Business Case seeks approval for the required amount to be released for this project to proceed.
How will this scheme contribute to revenue savings or additional revenue income?	By making the investment now, the Council avoids more expensive restorations in the future. It is also the case that by making these improvements, there is a good prospect of increasing overall user numbers, providing a positive impact on future revenue. Without any financial assistance it is unlikely for any impactful work to be successful, and it is going to be costly in terms of officer time and organisational reputation.

3. ALTERNATIVE OPTIONS

What alternative options have been considered and why have they been rejected in favour of this bid?	Cheaper investments are not likely to be reliable or durable and would need further work in the short to medium term, therefore, requiring further costs to make right. There are no other options currently as the last refurbishment was back in 1995.
What is the effect of not doing this scheme if the funding does not become available?	Opting to “do nothing” will mean that the area will continue in its current state, and deterioration will continue, making it harder, and more expensive, to put right in the future. If the funding does not become available, the place will continue to have budget pressures and there is a serious risk of not obtaining new or repeat business as the Council is already seeing customers leaving to go to more modern established venues.

4. RESOURCING AND DEPENDENCIES	
What are the internal staffing requirements for the project?	Staff would be required to plan carefully with the successful contractor(s), as they would be required to continue to programme events around the scheduled works which can be undertaken in advance of any new works needed to undergo this project.
Will the project have an impact on internal service delivery?	At times the Corn Exchange complex will need to operate in a different way that is currently working and there will be a need to make sure that correct signage is in place when there is a need to close any areas for work. Design services would be involved to get this all-in place.
What are the staffing requirements from other Bedford Borough Council services?	Support from the Communications Team will be required to prepare customers and members of the public for the period of redevelopment and thus ensure that the message is being relayed to the public users of the facilities. This is about expectation management. Corn Exchange management will also require some assistance and advice from the Procurement Team for the tendering of this high-profile public work. There may be efficiencies in bundling the elements into one or more lots to ensure consistency in project delivery.
5. COMMERCIAL CASE	
Is a procurement exercise required for the proposal? If so, outline the steps taken at this stage to identify how the project will be delivered.	It is anticipated that the project will be tendered as one “full turnkey” solution for the full refurbishment of all complex areas of the venue as listed – Bedford Corn Exchange, Harpur Suite and Howard Room.
What procurement milestones are required to deliver this project for the estimated start date?	There is a need to prepare the tendering requirements for the delivery of the project and it is hoped that this will be in place to enable refurbishment works to start in early 2026. The proposed timeline is: Summer 2025: Open Tender process October 2025: Close Tender process/Assess Tenders November 2025: Notify successful tenderer Early 2026: Commence delivery

Section B – Financial Case

FINANCIAL SUMMARY	
1. Invest to Save	
A definition is given in Appendix B	
Is this an 'Invest to Save' bid?	Yes, in part, but it also reflects the need to maintain the buildings in good condition to avoid further deterioration.
<i>If yes:</i>	
What is the annual revenue saving?	£83,333
What is the payback period? (years)	30 years
Does this meet the requirement of a 6% rate of return?	No, but the investment is in part to undertake essential building repairs.
2. Capital Costs	
On what basis have capital costs been estimated?	Previously undertaken similar scale works at The Higgins (after flooding) and previous work on lighting at the Corn Exchange have been used. Previous contractors have been requested to provide indicative costings based on their previous work, to provide an idea of the current market rate (enhanced for extra for inflation since that last period).
What are the risks relating to how these may compare with actual costs?	The sooner the investment can be made, the less likely the costs are to increase due to inflation or global increases in material costs due to negative external factors (energy costs, war etc). Delays will be prevented as much as possible as project managers will monitor works and make sure that in the tendering document it is clear on what is expected and what the end goal in terms of outcomes should be realised.

Anticipated Gross Costs of the Project						
These will determine how the capital budget is allocated within the financial system						
	2024/25 £000	2025/26 £000	2026/27 £000	2027/28 £000	2028/29+ (Specify) £000	TOTAL £000
Land works						
Building works		] 1.5m	] 1.0m			] 2.5m
Professional Fees		]	]			]
Vehicles/Plant/Equipment						
IT Hardware						
Software & Licences						
Capital Grant to 3 rd Parties						
TOTAL COST		1.5m	1.0m			2.5m

3. Source of funding						
List here the funding sources. Evidence should be attached where possible.						
Specific Government Grant <i>Specify -</i>						
Developers Contribution **						
Lottery / Heritage						
Other sources (specify)						
EXTERNAL FUNDING						
Direct Revenue Financing						
Capital Receipts						
Borrowing *		1.5m	1.0m			2.5m
INTERNAL FUNDING		1.5m	1.0m			2.5m
TOTAL FUNDING		1.5m	1.0m			2.5m

* Borrowing is the balance of funding required to fund the project

** In the case of non-cash contributions (e.g. land donation), please gross up the figures in the funding table to show a cash equivalent figure (estimate) and provide a brief note in 'Other Comments'.

4. Revenue impact of the project						
List here the incremental year-on-year impact on the revenue budget						
TYPE OF EXPENDITURE	2024/25 £000	2025/26 £000	2026/27 £000	2027/28 £000	2028/29+ (Please Specify) £000	TOTAL £000
Staffing costs						
Other running costs						
Loss of income during the project		55	50			105 (during project only)
Income / savings				(83)	(83)	(166)
Net impact (excl. schools)						
Net impact to schools						N/A

5. Total Cost of the Project

List here the total cost of project (total of boxes above)

TYPE OF EXPENDITURE	2024/25 £000	2025/26 £000	2026/27 £000	2027/28 £000	2028/29+ (Please Specify) £000	TOTAL £000
Capital cost		1,500,000	1,000,000			2,500,000
Revenue cost/(saving)		55,000	50,000	(83,000)	(83,000)	(61,000)
Net impact (excl schools)		1,555,000	1,050,000	(83,000)	(83,000)	2,439,000

6. Key Milestones (Dates)

Feasibility Study:	n/a	Other 1 **::	
Business Case/Appraisal:	August/Dec 2024	Other 2:	
Detailed Design *:	May/August 2025	Other 3:	
Planning permission:	September 2025	Other 4:	
Tenders Sent:	September 2025	Other 5:	
Contract Approved:	November 2025	Other 6:	
Project Start:	Early 2026	Other 7:	
Project Complete:	March 2027	Other 8:	
Final Retention Payment:	TBA	Other 9:	

* If the scheme need to be passed through Design or Engineering Services before approval, enter the date design is to be submitted.

** Please add other key milestones where appropriate

7. Risks

List the likely risks of the scheme and an indication of the probability and impact of each risk.

Financial	There is a risk of inflation of the cost of work. The impact of that would be that there would less money available to deliver the outcomes. This will be mitigated by going to market as soon as possible, and by offering suitable job lots to encourage contractors to tender. War and economic factors may impact on material costs or energy costs related to the production of materials. These are circumstances outside control, but taking actions as above, should help minimise the impact.
Political	Front of Corn Exchange listed – if any external damage during work, it will have an impact on the neighbourhood heritage and conservation, which may lead to complaints to elected members. This will be mitigated against by ensuring that the successful contractors put protections in place to prevent such damage.
Delivery	Lack of availability of the conservation skills required but this will be mitigated by working with key partners and identifying issues early on.
Reputational / Other	If the project does not go ahead, there is a reputational risk to the Council of letting cultural infrastructure fall into further disrepair. The mitigation against this is to ensure that the project is delivered.

8. Policy-Led Evaluation

Please refer to the guidance notes in [Appendix B](#) and enter your self-assessment in the table below.

		RAG Rating	Self-Score	(Out of maximum)
A	Council Priorities		10	10
B	Statutory Requirements		0	10
C	On-going Revenue Impact		4	10
D	Funding for Capital Scheme		10	10
E	Net Cost		2	10
F	Asset Management Plan		5	5
G	Sustainability		2	5
H	Financial Risks		2	5
I	Other Risks		2	5
	TOTAL		37	70

= Non-Compliance = Part-Compliance = Compliance

9. Other Comments

List any other supporting information not covered elsewhere on this form, including if an Equalities or Environmental Impact Assessment is required and/or has been undertaken.

By having this investment, it will increase hall hire revenue that we have seen decline due to the building needing to up to date décor and maintenance needs.

Decrease running costs as for example having a new speaker system will stop the need for hire costs when bigger bands tour.

Regeneration efforts will improve town centre footfall (so parking income) and lead to higher business occupancy (business rates) close to the Corn Exchange.

If we do not act on this now, then we will continue to see a decline in hall hire and maintenance costs will continue to rise as we have more failing equipment when servicing comes up like the sound system for example. Costs will increase at the rate of the current rate of roughly 10% year by year.

Section C - Review record

A Finance BP should review before submission to SAG

Review record					
Project Manager					
Name	Tony Milioti	Reviewed	Yes	Date	26.07.2024
Comments					
Finance Business Partner					
Name	Sean Prosser	Reviewed	Yes	Date	16.08.2024
Comments	Reviewed and agreed				
Chief Officer (if not Project Manager)					
Name	Sarah Hall	Reviewed	Yes	Date	30.09.2024
Comments	Reviewed and agreed				