

STRATEGIC INVESTMENT AND REGENERATION OF SITES (NORTHERN IRELAND) ORDER 2003

S.I. 2003 No. 410 (N.I. 1)

EXPLANATORY MEMORANDUM

OVERVIEW OF THE PROVISIONS OF THE ORDER

11. The Order is in three parts. Part I sets the commencement date and shows interpretation and definitions, *Articles 1 and 2*. Part II contains provisions on the Strategic Investment Board, *Articles 3-8*. Part III contains provisions on the Regeneration of Sites, *Articles 9-27*. In addition the Order has 2 Schedules. Comments on some of the provisions are below. Comments are not given where the wording is self-explanatory.

Part 11: Exercise by designated company of strategic investment functions

Article 3: strategic investment functions

Paragraph (1) provides that any company created (and most likely titled “Strategic Investment Board”) would exercise its functions in relation to the Executive and bodies carrying out major investment projects.

Article 5: Designation of company to exercise strategic investment functions

Paragraphs (1) and (5) provide for an order creating a company to be made by resolution of the Assembly.

Paragraph (2) sets out the conditions for the designation of the company. Any such company would be limited by guarantee and would not have a share capitalisation. The Office would control the Board of the company.

Part III: Regeneration of Sites

Article 9: The relevant sites

Paragraph (1) This refers to the arrangements between the Executive and Her Majesty’s Government under the Reinvestment and Reform Initiative (RRI), which was announced on 2 May 2002, whereby a number of former prisons and security bases are to pass to the ownership of the Executive for the purpose of development of the surrounding region. These provisions apply to the sites announced on 2 May 2002 and any further security sites and military assets, as yet unknown, which may pass to the Executive under the RRI.

Article 10: Disposal of relevant sites by the Office

Paragraph (2) provides that, where OFMDFM wishes to dispose of all or part of a relevant site, this may be for monetary reward or otherwise.

Paragraph (3) provides that OFMDFM may impose certain restrictions and conditions on the disposal of an asset. This may include, among others, conditions on how the land is to be developed, the use to which it is to be put, or stipulate a certain period during which the land cannot be subsequently disposed of. Such restrictions and conditions will be made at the discretion of OFMDFM.

This Explanatory Memorandum refers to the Strategic Investment and Regeneration of Sites (Northern Ireland) Order 2003 No. 410 (N.I. 1)

Article 11: Regeneration of relevant sites by the Office

Paragraph (1) provides powers for OFMDFM, where appropriate, to develop a site itself. Paragraph (1) (d) refers to the power to create or join with other departments or relevant interested parties in creating a “body corporate”. This could mean forming a limited company (the regeneration company option mentioned at para 10 above) to take forward the development of a site, or working in a partnership venture.

Article 15: Power to establish development corporations for relevant sites

Paragraph (1) provides OFMDFM with the power to establish a body known as a development corporation(s) (DC) for one or more sites transferred under RRI. Thus a development corporation may be responsible for the development of more than one site.