

Item: 7

Orkney Towns Board: 12 May 2025

4-Year Investment Plan

1. Overview

- 1.1. The purpose of this report is to outline the timeline for completing the 4-Year Investment Plan.

2. Recommendations

- 2.1. It is recommended that members of the Orkney Towns Board:
 - i. Note the next steps in finalising the 4-Year Investment Plan.

3. Background

- 3.1. The UK Government's Plan for Neighbourhoods Guidance outlines the requirement for the Board to submit a 4-year investment plan as part of the broader 10-year vision. This plan must detail the interventions the Board intends to pursue over the next four years and how these initiatives will contribute to achieving the three strategic objectives of the programme.
- 3.2. The Board is required to submit the investment plan to the Ministry of Housing, Communities, and Local Government (MHCLG) for review and approval by Winter 2025. UK Government has indicated that plans will be approved by 31 March 2026 at latest.
- 3.3. Further guidance for Local Authorities is expected soon, although the exact timing remains unclear, with the expectation that it will be released "in the coming weeks". This will be essential for understanding the specific requirements and procedures for accurately completing the investment plan.
- 3.4. Before the investment plan is submitted to the UK Government for approval, it will be reviewed by the Council's Policy and Resources Committee. The goal is to have the document ready for the meeting of the Policy and Resources Committee scheduled for 23 September 2025. If this deadline is not met, the next scheduled meeting is 25 November 2025.