MINUTES OF CHEADLE TOWNS FUND BOARD MEETING

Date	5th June 2026	
Venue	MS Teams	
Present	***Board Members*** Brian Bradley - Chair, Director, IN Accountancy Matthew Worman - Head of Rail, TfGM Paul Richards - Deputy Chief Executive, SMBC Cllr. David Meller - Cheadle East & Cheadle Hulme North Cllr Cllr. Ian Hunter - Cheadle West & Gatley Cllr Christopher Palmiotto - Programme Support Manager, DfT ***Observers / Presenters*** Matt Jones - Head of Capital Delivery, SMBC Louis Manifould - Regeneration Officer, SMBC	
Apologies	Paul Batho - Development Manager, SMBC Robert Botwright - Procurement Director, Circle Health Tom Morrison MP - Member of Parliament, Cheadle ward Simon Elliott - Network Director - Rail, TfGM Sharon Seville - President, GM Chamber (Stockport) Jude Barker - Assistant Director – Development & Regeneration, SMBC	
	Item	**Actions**
1.	**Welcome and Introductions**	
	Introductions and apologies received.	
2.	**Conflicts of Interest and Declarations Register**	
	No conflicts were declared by those present.	
3.	**Actions from Last Meeting / Board Matters**	
	An update was provided on outstanding actions from the previous meeting. Work is ongoing to identify and recruit new board members, with a focus on securing individuals who can add strategic value to the board. Paul Richards and Richard Mortimer are leading this work.	PR
4A.	**Cheadle Eco Park Project Update: Paul Richards, SMBC**	

	PR provided the board with an update on the progress of the Cheadle Eco Park project: • Construction commenced on site in March 2026, with demolition and enabling works completed and the site now prepared for groundworks. • The programme remains on track, with completion anticipated in April 2027. • Structural timber erection is scheduled for late June / early July 2026. PR confirmed that marketing activity is progressing well: • B8 and CBRE have been appointed as agents. • Around 20 live enquiries have been received to date • The majority of interest is from manufacturing occupiers, which is expected to support the creation of higher-skilled jobs locally. • The board noted that the scheme is anticipated to be substantially pre-let, if not fully let, ahead of completion. Communications and engagement: • A communications campaign is being developed to highlight the sustainability credentials of the scheme, including a proposed “journey of the timber” narrative. • It was agreed that the board should take a more visible role in project communications, including attendance at key milestones such as the timber erection event.	
4B	**Station Project Update: Matt Jones, SMBC**	
	The board received a detailed update on the Cheadle Station project. • Following the Westminster Hall debate in March 2026, the Rail North Partnership Board (RNPB) has intervened to progress the scheme. • The RNPB has deferred the final decision on the project to the rail industry, to be determined through a senior-level QUAD meeting scheduled for 8 June 2026. • The RNPB made clear that no further modelling is required and that a decision should now be made by industry partners, including Northern and Network Rail. Cheshire East engagement: • A recent senior-level meeting with Cheshire East Council (CE) resulted in a significant shift in position, from outright opposition to a willingness to discuss mitigation. • The board is proposing a formal mitigation package relating to the impact of an 8 trains per day skip-stop service at Ashley and Plumley stations. • Proposed mitigation includes a financial contribution and provision of a 12-month taxi service to alternative stations. • The board agreed that this represents a proportionate and reasonable offer, noting that projected usage of the taxi service is expected to be low. • It was agreed that a reasonable effort should be made to resolve matters with CE. However, should mitigation	

	requirements become disproportionate, escalation to the Rail Minister will be considered on the basis of the wider benefits of the scheme. QUAD meeting (8 June 2026): • The meeting will include Managing Directors from Northern, TransPennine Express and Network Rail. • The objective is to secure agreement to the proposed timetable changes required to enable the station. • The board noted the strong economic case for the scheme, including an estimated additional 90,000 passengers annually and associated farebox revenue. Next steps / potential outcomes: • MJ confirmed that In the event of approval, the project will move to a reset phase to re-baseline costs (reflecting inflation) and remobilise delivery. • In the event of rejection, a cross-industry communications and stakeholder management plan will be required, with consideration given to reallocating funding to alternative projects within Cheadle for delivery by 2028.	
5.	**Looking Ahead/AOB**	
	The board noted the recent passing of Philip Gould-Bourn, a founding member of the Cheadle Towns Fund Board. Members agreed that a formal letter of thanks should be sent to his family in recognition of his contribution. The board congratulated Cllr David Meller on his recent appointment as Deputy Mayor of Stockport. The board discussed the importance of maintaining momentum on both key projects, noting that the outcome of the QUAD meeting will be a critical milestone for the station scheme. Actions agreed: • Paul Richards / Richard Mortimer to continue to identify and approach potential new board members. • Matt Jones to prepare and issue the formal mitigation offer to Cheshire East Council. • Matt Jones to draft a letter of thanks to the family of Philip Gould-Bourn for signature by the Chair. • Matt Jones to confirm the date of the next board meeting. The board will await the outcome of the QUAD meeting on 8 June 2026.	PR MJ MJ MJ