SOUTH TEES DEVELOPMENT CORPORATION

**Public Questions for STDC Board on 30 July 2026**

| | Question: | Answer: |
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| 1 | The Chief Executive's report states that future remediation will now be progressed through a business case process, while the Q4 financial outturn identifies the affordability of borrowing and the long-term sustainability of STDC's financial model as principal risks.<br><br>**What is the estimated total cost of the remaining remediation programme?** | |
| 2 | **How will it be funded?** | |
| 3 | **Has that funding been incorporated into STDC's long-term financial forecasts?** | |
| 4 | "Alongside SeAH’s occupation of the site, enabling activity at South Bank has continued to support the wider investment proposition. The Freeport entrance scheme, quay facilities, speculative industrial development proposals and memorial garden together reflect both continued infrastructure delivery and the broader transition of the South Bank area into active economic use.”<br><br>**How many times has South Bank Quay been used by SeAH?** | |
| 5 | "Further progress has been made in advancing the necessary commercial arrangements between Teesworks Ltd, Steel River Power and National Grid. Subject to completion of the remaining agreements, Teesworks Ltd will undertake the phased remediation of land in accordance with National Grid's operational and construction requirements, enabling the delivery of the associated infrastructure programme. STDC continues to work with all parties to support the timely progression of the project and to facilitate the implementation of the required remediation works.”<br><br>**How much are the joint venture partners investing for this remediation?** | |
| 6 | The Treasury Management Report confirms that STDC is servicing the £107.27 million loan from TVCA for the construction of the Deepwater Quay in full, including principal and interest. It also states that, following a review of the accounting treatment for these arrangements, interest attributable to the Quay development has been capitalised within the relevant contract asset rather than recognised as revenue income. In order that it is clear to the public how | |

| Question: | | Answer: |
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| | STDC expects to recover these costs, who has the contractual obligation to make payments to STDC, and how much has been recovered to date, please answer the following questions:<br><br>**What is the contractual basis on which STDC expects to recover the costs of financing and constructing the Deepwater Quay?** | |
| 7 | **Who is contractually obliged to make those payments to STDC?** | |
| 8 | **What amounts has STDC received to date in respect of the Deepwater Quay arrangement, analysed between amounts attributable to principal and amounts attributable to interest?** | |
| 9 | At the last STDC Board meeting on 30 March 2026, The Leader of Redcar and Cleveland Council asked if the Board could write to Cabinet to request that they provide a list of projects. The Head of Legal advised that they would liaise with TVCA to ascertain if a list could be published.<br><br>The projects have been listed in Agenda Item 12, but without the relevant budgets.<br><br>**Could the STDC CEX advise the board of the budgets for each of the four projects listed, showing how they add up to a total of £100 million?** | |
| 10 | "The South Bank Gateway is intended to improve access into the South Bank areas of Teesworks through enhancements to the Tees Dock Road"<br><br>The update makes no mention of improvements to South Bank railway station.<br><br>**Has the railway station been omitted from the plan?** | |
| 11 | **The update mentions Tees Dock Road, but not Smiths Dock Road. Is this a typographical error?** | |
| 12 | "As previously reported, the broader demolition programme is now substantially complete. Future remediation of land in readiness for inward investment remains, in the main, a responsibility of the private sector as individual development opportunities are progressed." | |

| Question: | | Answer: |
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| | **Given that STDC's business cases to the Government stated that the STDC would remediate the former Redcar steelworks site, why do the latest board papers now state that future remediation is, in the main, the responsibility of the private sector, and when was this change approved?"** | |
| 13 | The 2024/25 Teesworks Limited Accounts were published in January 2026, and this information is out of date.<br><br>**Would it be possible for the company to furnish the board with draft accounts for 2025/26?** | |