SOUTH TEES
DEVELOPMENT
CORPORATION

Public Questions for STDC Board on 30 July 2026

Question:		Answer:
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. **What is the estimated total cost of the remaining remediation programme?**	Future remediation projects will not proceed automatically but will instead be subject to a robust business case process that assesses strategic need, costs, benefits, risks, funding sources and affordability before any decisions are made. While the Q4 Financial Outturn identifies borrowing affordability and the long-term sustainability of STDC's financial model as key risks, these are recognised and actively managed through the Corporation's financial governance arrangements. Any future remediation proposal will therefore need to demonstrate a clear and sustainable funding strategy, including consideration of grants, partner contributions, capital receipts and, where appropriate, borrowing, together with evidence that it can be delivered within STDC's overall financial framework without compromising its long-term financial sustainability.
2	**How will it be funded?**	As Above
3	**Has that funding been incorporated into STDC's long-term financial forecasts?**	As Above
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." **How many times has South Bank Quay been used by SeAH?**	A maximum of three questions are permitted to be asked by any person for any meeting, where more than three questions are received by an individual, or one question contains several supplementary questions, the first three questions (in whole or supplementary) will be answered with the others disregarded.

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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." **How much are the joint venture partners investing for this remediation?**	A maximum of three questions are permitted to be asked by any person for any meeting, where more than three questions are received by an individual, or one question contains several supplementary questions, the first three questions (in whole or supplementary) will be answered with the others disregarded.
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 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: **What is the contractual basis on which STDC expects to recover the costs of financing and constructing the Deepwater Quay?**	The costs of constructing and financing the Deepwater Quay are expected to be recovered through the contractual arrangements associated with the asset. STDC remains satisfied that recovery is supported by the underlying agreements, although specific contractual details are commercially confidential.
7	**Who is contractually obliged to make those payments to STDC?**	Steel River Quay Limited is contractually obliged to make payments to STDC under the Operating Agreement for the Deepwater Quay. The detailed terms of the agreement are commercially confidential.
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?**	As at 31 March 2026, STDC had received £197k under the Deepwater Quay Operating Agreement. These receipts were applied in full against principal, with any interest element considered immaterial for accounting purposes. Based on tonnage information for the period April to June 2026, a further £420k is due under the agreement. The allocation of this amount between principal and interest has not yet been calculated; however, any interest element will be determined in accordance with the financing arrangements for the Deepwater

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		Quay and will reflect the interest applicable to the associated loan.
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. The projects have been listed in Agenda Item 12, but without the relevant budgets. **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?**	Under STDC's Public Participation Protocol, members of the public are entitled to ask questions about items included in the Board papers for the purposes of increasing understanding or gaining clarity. The questions process is not a mechanism for requesting that additional information be presented to the Board. Only Board Members have the authority to make such a request of the Chief Executive.
10	"The South Bank Gateway is intended to improve access into the South Bank areas of Teesworks through enhancements to the Tees Dock Road" The update makes no mention of improvements to South Bank railway station. **Has the railway station been omitted from the plan?**	STDC has not been considered as a delivery partner for that project.
11	**The update mentions Tees Dock Road, but not Smiths Dock Road. Is this a typographical error?**	This is a typo. Smith's Dock Road is correct.
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." **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?"**	STDC's business case was to prepare the former steelworks site for inward investment. That work is now taking effect, with private sector development progressing and the private sector taking a greater role in future remediation and site preparation as individual investment opportunities are brought forward.
13	The 2024/25 Teesworks Limited Accounts were published in January 2026, and this information is out of date.	The preparation, approval and publication of Teesworks Limited's statutory accounts is a matter for the company.

Question:		Answer:
	Would it be possible for the company to furnish the board with draft accounts for 2025/26?	Once approved, Teesworks Limited is responsible for filing its accounts with Companies House, where they become publicly available.