

## Supporting Information and Impact Assessment

Service / Policy:	Transformation
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Director / Assistant Director:	Caroline Taylor

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Section 1: Background Information	
1.	<p><b>What is the proposal / issue?</b></p> <p>On 22 September 2016, Council agreed the principle of setting up a new wholly owned development company to develop and own homes with the overarching aim of maximising income back to the Council as well as supporting objectives set out in the Council’s Housing Strategy.</p> <p>The current proposal is to approval of the company structure, with the Policy Framework document to come back to Council for consideration in April 2017.</p> <p>In summary it is proposed that:</p> <p style="padding-left: 40px;">(a) The Council forms <b>three new companies limited by shares: (i) a Holding Company, (ii) a Housing Development Company and (iii) a Housing Rental Company.</b></p> <p>The Holding Company will be wholly owned by the Council and, as the name suggests, act as a holding company for the Council’s interest in the Housing Development Company as well as any other company that the Council decided in the future to include within the Holding Company group. The Council has a number of wholly owned companies, and it is proposed that the Council should organise all of its wholly owned companies under the Holding Company.</p> <p>The Housing Development Company would focus on development of land – initially it is proposed that this would be land acquired from the Council.</p> <p>The Housing Rental Company meets elements of the medium to long term needs of the Council in that it enables the delivery of elements of the Council's housing strategy and could produce income back to the council over a longer period.</p>
2.	<p><b>What is the current situation?</b></p> <p>This is a new proposal for the Council.</p>
3.	<p><b>What options have been considered</b></p> <p>Charitable and community vehicles have been considered but at this stage are</p>

	<p>considered not to be appropriate, for the reasons detailed in the legal report (Appendix 2). This situation is to be kept under review for the future as it may be that as the Holding Company and the Housing Development Company develop their business the situation will change and a charitable or community vehicle may then be more appropriate</p>
4.	<p><b>How does this proposal support the ambitions and principles of the Corporate Plan 2015-19?</b></p> <p>Ambitions: Prosperous and Healthy Torbay</p> <p>Principles:</p> <ul style="list-style-type: none"> <li>• Use reducing resources to best effect</li> </ul>
5.	<p><b>Who will be affected by this proposal and who do you need to consult with?</b></p> <p>No consultation is required at this stage.</p>
6.	<p><b>How will you propose to consult?</b></p> <p>As above.</p>

## Section 2: Implications and Impact Assessment

7.	<b>What are the financial and legal implications?</b> Please see Appendix 2 for the legal tax and financial analysis received.
8.	<b>What are the risks?</b> Please see Appendix 2 for the risks associated with this proposal.
9.	<b>Public Services Value (Social Value) Act 2012</b> N/A – the Council will not be procuring services.
10.	<b>What evidence / data / research have you gathered in relation to this proposal?</b> Please see Appendix 2.
11.	<b>What are key findings from the consultation you have carried out?</b> N/A
12.	<b>Amendments to Proposal / Mitigating Actions</b> N/A

## Equality Impacts

13	Identify the potential positive and negative impacts on specific groups			
		Positive Impact	Negative Impact & Mitigating Actions	Neutral Impact
	Older or younger people		No differential impact	
	People with caring Responsibilities		No differential impact	
	People with a disability		No differential impact	
	Women or men		No differential impact	
	People who are black or from a minority ethnic background (BME) <i>(Please note Gypsies / Roma are within this community)</i>		No differential impact	
	Religion or belief (including lack of belief)		No differential impact	
	People who are lesbian, gay or bisexual		No differential impact	
	People who are transgendered		No differential impact	
	People who are in a marriage or civil partnership		No differential impact	
	Women who are pregnant / on maternity leave		No differential impact	

	Socio-economic impacts (Including impact on child poverty issues and deprivation)	No differential impact
	Public Health impacts (How will your proposal impact on the general health of the population of Torbay)	No differential impact
<b>14</b>	<b>Cumulative Impacts – Council wide</b> (proposed changes elsewhere which might worsen the impacts identified above)	No differential impact
<b>15</b>	<b>Cumulative Impacts – Other public services</b> (proposed changes elsewhere which might worsen the impacts identified above)	No differential impact

