

## **Conservative Group Notice of Motion**

### **Council Meeting**

**21 June 2018**

#### **Transformation Project - Town Centre Regeneration**

In June 2015 this Council established the Town Centre Regeneration Programme Board to deliver one of the Council's Transformation Projects.

The key objectives of Town Centre Regeneration Transformation Project are stated to be:

- (a) To deliver and enable significant and successful regeneration of Torbay's Town Centres as a key part of Torbay's overall growth and place making agenda; and
- (b) To generate income to support the Council's budget in order to deliver local services.

Further, in April 2017 Council approved as a policy framework document the "Transformation Strategy for Torbay's Town Centres" as an appendix to the "Torbay Economic Strategy."

Further still, in October 2017 Council agreed the following motion:

- (i) that prudential borrowing of £25 million be approved to create a Town Centre Regeneration Programme Fund that will support delivery of the projects identified within Phase 1 of the Town Centre Regeneration (TCR) Programme, as set out in the Council's Transformation Strategy for Town Centres, with any draw down against this sum being delegated to the Chief Executive in consultation with the Elected Mayor, Group Leaders and Chief Finance Officer, in accordance with the approved Business Case at (iii) below;
- (ii) that any income (revenue or capital) from the projects within Phase 1 of the TCR Programme, in excess of the amount required to cover the prudential borrowing costs for the £25 million and sustain service delivery (including any increased service costs/forecast income), be re-invested into the delivery of the Town Centre Regeneration Programme;
- (iii) that the Town Centres Regeneration Programme Board must submit for approval by the Chief Executive, in consultation with the Elected Mayor and Group Leaders, an initial 5 year Town Centres Regeneration Business Plan, including delivery timescales and interdependencies between the projects demonstrating how the

prudential borrowing will be used. The Business Plan needs to be regularly reviewed, with the Board submitting amendments for approval. The Overview and Scrutiny Board will periodically review progress against the business plan;

- (iv) that the Town Centres Regeneration Business Plan will include the delivery of at least two public realm projects, one for Paignton and one for Torquay, at a combined cost of approximately £3 million, and the delivery of a refurbished Lower Union Lane Multi Storey Car Park at a cost of approximately £3.5 million, subject to the completion of Heads of Terms and a signed Agreement to Lease for the development of student accommodation at Upton Place (or another project that can cover the prudential borrowing costs of the car park refurbishment and public realm projects), with detailed proposals to be included in the Business Plan as per (iii) above. Final approval of public realm schemes and car park refurbishment to be delegated to the Executive Head of Business Services in consultation with the Chief Finance Officer and the Chairman of the Town Centres Regeneration Board, with the drawdown of the Prudential Borrowing to be approved in accordance with (i) above;
- (v) that, if necessary, the £25 million Town Centre Regeneration Programme Fund can be used to make strategic acquisitions of property, with the revenue and/or capital income from such purchases being reinvested into the delivery of the TCR Programme. The authority to make such acquisitions is delegated to the Executive Head of Business Services, in consultation with the Chief Finance Officer and the Town Centres Regeneration Programme Board, following assessment of a clear business case. The drawdown of the Prudential Borrowing to be approved in accordance with (i) above. Any purchase of property in excess of £5 million will need full Council approval; and
- (vi) that the outline business cases included as part of the submitted report (Appendices 1 to 4) are approved in principle and that authority to proceed with each project is delegated to the Executive Head of Business Services, in consultation with the Chief Finance Officer and the Town Centres Regeneration Programme Board, following an assessment of more detailed and complete business cases.

The Council notes the following:

1. a viable business plan, in line with the original objectives of the Town Centre Regeneration Programme, has not received the approval from the Chief Executive, as required in the decision taken by the Council in April 2017; and
2. the decision taken by the Elected Mayor to withdraw Councillor Haddock as his representative on the Town Centres Regeneration Programme Board, despite Councillor Haddock as Chairman of the Board, has been instrumental in promoting the schemes by the Board.

In view of the above, the Council therefore resolves:

- (i) that all responsibility for progressing and overseeing the Town Centre Regeneration Programme be transferred to the Investment and Regeneration Committee, with the Committee's terms of reference to be amended accordingly by the Monitoring Officer. Accordingly the Town Centre Regeneration Programme Board be discontinued;
- (ii) decision making responsibility for committing any element of the £25 million previously approved by Council, be placed with the Investment and Regeneration Committee and operated within the existing criteria contained within their Policy Framework, with detailed business cases being presented for approval by the Investment and Regeneration Committee;
- (iii) the £25 million of prudential borrowing for Town Centre Regeneration be in addition to such other sum agreed from time to time by Council for funding schemes and purchases within the Investment and Regeneration Fund Strategy, but the £25 million shall be specifically ring fenced for town centre regeneration;
- (iv) the principle of permitting public realm projects and car park refurbishment, as specified in section (iv) of the Council decision taken on 19 October 2017, to be funded from surpluses generated by other projects, be retained within the Town Centre Regeneration Programme when transferred to the Investment and Regeneration Committee;
- (v) the Investment and Regeneration Committee may resolve from time to time to appoint working parties from amongst its members or any other member of Council to investigate individual projects and to monitor their progress; and
- (vi) that the Overview and Scrutiny Board be requested to regularly review progress of the Investment and Regeneration Committee in regard to its work in progressing Town Centre and other regeneration projects.

Proposer Cllr David Thomas  
Seconder Cllr Richard Haddock