

Agenda Item 9, Clennon Valley Cycling Facilities

Officer Revised Recommendation

Adjourned Annual Council Meeting

15 May 2013

(Amendments shown in bold text)

Revised Recommendation:

- 2.1 That the Council make available up to £780,000 of prudential borrowing subject to a level of funding being provided by British Cycling to enable a closed road circuit and outdoor velodrome to be constructed at Clennon Valley.
- 2.2 If approved the costs for prudential borrowing will be £57,000 per annum and added to the council's base budget in future years (para 6.2 refers) should income not cover this expenditure.
- 2.3 In addition the Council agrees to make provision within the base budget a sum up to £27,200 for future format maintenance costs and accept responsibility for any liabilities as set out in paragraph 5.3 of the report, should income not cover this expenditure.
- 2.4 **That the Chief Executive of Torbay Development Agency be instructed to provide the project management for the development on behalf of the Council and in consultation with British Cycling in respect of the design, funding and specification.**