

Record of Decision

Paignton Townscape

Decision Taker

Elected Mayor on 03 September 2018

Decision

- (i) That the decision taken by the Council to borrow £1.172m from PWLB for the Paignton Townscape scheme is postponed and that alternative sources of funding are explored and a detailed business case is produced before any further work is carried out on this scheme; and
- (ii) that the implementation of the Paignton Townscape scheme is considered as part of the 2019/20 budget setting process.

Reason for the Decision

Since the original decision was taken the Council has reviewed its financial position for 2018/2019 and is in the process of developing its budget for 2019/2020. The Council is projecting an overspend of circa £2.8m for 2018/2019 with continued pressures on its resources especially in children's social care. In light of the budget situation it was recommended that the decision taken by the Council to borrow £1.172m from PWLB for the Paignton Townscape scheme is not implemented and that alternative sources of funding are explored and a detailed business case is produced before any further work is carried out on this scheme.

Implementation

This decision will come into force and may be implemented on 18 September 2018 unless the call-in process is triggered (as set out in Standing Orders in relation to Overview and Scrutiny).

Information

The submitted report provided background to a decision taken by the Council on 22 February 2018 to borrow £1.72m from PWLB to fund a scheme for Paignton Townscape as part of £25m approved by the Council for town centre regeneration.

Whilst Town Centre Regeneration is a priority for the Council, current and future financial pressures mean that it would not be prudent for the Council to invest in this scheme at this time. There has been no detailed business case approved and there are currently no other income generating Town Centre Regeneration schemes in the pipeline which could be used to help fund the interest repayments.

The Elected Mayor considered the recommendations of the Policy Development and Decision Group (Joint Operations Team) at the meeting on 3 September 2018 and his decision is set out above.

Alternative Options considered and rejected at the time of the decision

To implement the decision of Council but this was not recommended due to current and ongoing financial pressures facing the Council.

Is this a Key Decision?

No

Does the call-in procedure apply?

Yes

Declarations of interest (including details of any relevant dispensations issued by the Standards Committee)

None

Published

10 September 2018

Signed: _____
The Elected Mayor of Torbay

Date: 10 September 2018