

Appendix 1

Draft Housing Delivery Operating Framework between Torbay Council and TDA

TDA offer to Torbay Council

- Torbay Council to receive 100% of nomination rights on all properties delivered by TDA on schemes containing grant or land provided by Torbay Council.
- Early and focused delivery with dedicated resource.
- TDA to carry out all development and ongoing risks associated with the delivery and management of the homes.
- TDA will report to Torbay Council's Housing Committee quarterly on performance and provide regular briefings to the Executive Lead for housing.
- Mechanism to provide grant clawback if the homes are ever disposed of.
- Close liaison with Torbay Council to ensure new homes are contributing towards the Housing Strategy objectives.
- TDA will acquire Registered Provider (RP) and Investment Partner (IP) status to increase the level of grant coming in to Torbay and reduce the reliance on Torbay Council funding.
- Stimulate the market and increase the supply of affordable housing over and above recent historic levels.
- Target brownfield and stalled sites in and around the town centres including mixed use opportunities to support regeneration objectives.
- Any surplus generated from any development or groups of development will be ring fenced to support the delivery of additional affordable housing or regeneration projects, subject to the need of the Council's corporate priorities.
- Programme of development to be supported by TDA back office including governance, finance and professional services.
- Torbay Council/TDA to agree a maximum Torbay Council grant rate per home ensuring value for money.
- TDA will ensure that we are on site at Totnes Road before May 2019.
- TDA will use best endeavours to be on site at St Kilda's before May 2019.

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TDA ask of Torbay Council

- Torbay Council accept and support the notion of delivering additional affordable housing development over and above the two sites already approved (Totnes Road & St Kilda's) to provide the necessary critical mass required.
- Detailed business case on each site to be prepared once there has been liaison on the principle of the site and preferred accommodation mix/tenure from Torbay Council.
- Detailed business cases to be initially approved in line with TDA Governance arrangements prior to approval by Council (or delegated Committee and/or officers).
- Transfer of sites at Totnes Road and St Kilda's at nil cost in return for nomination rights to 100% of the properties.
- Transfer of other Council sites, subject to a separate Council decision and approved business plan, to allow the TDA to achieve a critical mass of affordable housing stock.
- Council affordable housing budget to be used, as appropriate, with appropriate Torbay Council conditions on spend along with a maximum grant level per property subject to an approved business case and to include site feasibility.
- Provide up to £25m loan facility at an agreed percentage rate above PWLB rate at the time of drawdown, subject to individual scheme based business plans and accommodation mix/tenures being approved by both the Council and the TDA Board.
- TDA to own the homes once built.