

Record of Decisions

Disposal of Occombe Farm and Land laying North of Preston Down Road, Paignton

Decision Taker

Cabinet on 09 June 2026.

Decision

1. That, in accordance with Standing Order D11, in order for the site to be brought back into active use at the earliest opportunity, it is necessary for the decision, to be implemented immediately. Greendale have indicated its intention to reopen and operate key elements of the site in time for the forthcoming summer season. Any delay arising from the call-in process would significantly prejudice this timescale and risk the loss of economic, tourism and community benefits associated with the summer period. In addition the site has been closed since December 2025 and is currently incurring ongoing holding, security and maintenance costs for the Council. Delaying implementation of the decision would prolong these financial liabilities and defer the receipt of a capital sum above market value, as well as postponing wider regeneration benefits.

Accordingly, the Cabinet's decision is deemed to be urgent. Therefore, Cabinet determines that Call-in shall be waived as any delay likely to be caused by the call-in process would prejudice the public's and the Council's interest. The Overview and Scrutiny Co-ordinator was consulted on 28 May 2026; and

2. that the Director of Finance in consultation with Cabinet Member for Place Development and Economic Growth be authorised to dispose of the Council's freehold interest of Occombe Farm and land lying north of Preston Down Road Paignton, (as set out in Appendix 1 to the submitted report), to Greendale SPV 1 Limited for a sum in excess of Market Value (as set out in exempt Appendix 2 to the submitted report) and agree and finalise the detailed transfer process and terms based on Estates and Legal advice, which will include overage provisions.

Reason for the Decision

The disposal of this asset to Greendale SPV 1 Limited will generate a significant capital receipt, above Market Value, enabling the Council to support priority medium-term projects.

The proposal will also support the growth of a Devon-based business, contributing to local employment and economic activity.

Disposal will reduce the Council's ongoing holding, maintenance, and liability costs associated with the site, including relieving SWISCo of the burden of maintaining farmland and a wooded area subject to Special Site of Scientific Interest (SSSI) designation.

Furthermore, it will bring forward development of a site that has remained closed since December 2025 following the demise of Torbay Coast and Countryside Trust (The Trust), ensuring the asset is returned to productive use.

Implementation

The decision in respect of the disposal of Occombe Farm and Land laying North of Preston

Down Road, Paignton will come into force immediately as the decision maker has decided that any delay likely to be caused by the call-in process would prejudice the public and the Council's interest. The Overview and Scrutiny Co-ordinator was consulted on 28 May 2026.

Information

Torbay Council's Strategic Asset Management Plan sets out the Council's approach to the strategic management of its assets, how it would support service delivery, provide the Council with income and how it would fulfil its mission to support, enable and empower its residents, our communities and our partnerships, to promote growth and place shaping within Torbay.

The site was previously operated by The Trust under a long-term lease held from the Council. However, The Trust went into administration in December 2025, and the site was handed back to the Council. To keep the site secure, the Council had to deploy an on-site permanent external security firm throughout 2026, to protect the site whilst a long-term decision was made on the future use. The on-going holding costs of the vacant asset was and continued to be significant.

To facilitate the decision on future use and options for the site the Council's Asset Team obtained an independent valuation undertaken by Stags Professional Services, producing a Market Value. This valuation formed the basis for negotiation with Greendale, following their interest becoming known. Negotiations crystallised and resulted in the submission of an unconditional offer above Market Value.

At the meeting Councillor Chris Lewis proposed and Councillor David Thomas seconded a motion that was agreed unanimously, as set out above.

Alternative Options considered and rejected at the time of the decision

SWISCo approached the Council with an interest in acquiring part of the site for use as a depot to support its fleet and operational activities within this area of Torbay. However, this proposal did not extend to the entirety of the site, leaving the Council with the need to dispose of the remaining land separately on a leasehold basis. Fragmenting the site in this way was likely to reduce its overall capital value and market attractiveness.

Retaining the asset in its vacant condition resulted in ongoing and potentially increasing holding costs and liabilities for the Council, without generating any income or wider benefit.

Marketing the site on the open market and inviting alternative offers, including speculative or conditional bids, was considered. However, this approach introduced a greater degree of risk, delay, and uncertainty in securing a disposal, with no guarantee of achieving a comparable outcome.

Retaining the freehold and marketing the site on a leasehold basis was also considered. While this option could have generated a revenue stream, it was considered unlikely that a single operator would take a lease of the site in its entirety. Any prospective tenant would also have been likely to require significant lease incentives from the Council. More likely, the site could have become multi-let, resulting in a management-intensive arrangement. Under this option, the Council would have retained responsibility for ongoing holding costs, site management, boundary security, and the risks associated with vacant units, creating an additional and continuing financial burden.

Is this a Key Decision?

No

Does the call-in procedure apply?

No

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

None

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12 June 2026

Signed: _____ Date: _____
Leader of Torbay Council on behalf of the Cabinet