

## **Record of Decisions**

### **TorVista Homes Business Plan**

#### **Decision Taker**

Cabinet on 23 March 2021.

#### **Decision**

That Cabinet approve the TorVista Homes Business Plan as set out in the exempt Appendix A to this report, subject to a further updated business plan being presented to Cabinet on 20 April 2021 to enable a review of independent specialist advice to be undertaken.

#### **Reason for the Decision**

The proposals set out an ambitious plan to significantly increase the number of affordable homes in Torbay, providing a range of accommodation types to assist all client groups. The nomination rights Torbay Council would have to these properties would allow it greater flexibility to act strategically and meet the needs of those clients with complex and multiple needs.

#### **Implementation**

This decision will come into force and may be implemented on 7 April 2021 unless the call-in procedure is triggered (as set out in the Standing Orders in relation to Overview and Scrutiny).

#### **Information**

Torbay Council asked TDA to set up a Housing Company as a way to increase the supply of affordable housing within Torbay and to ensure that the Council's strategic housing needs were being met. As part of the company set up it was important to have a Business Plan which sets out the values of the company, its objectives and what it wants to achieve over the plan period. The TorVista Homes Business Plan does this and it also considers all of the financial aspects of the company so that it can be seen that there were sufficient funds for the company to operate.

At the meeting, Councillor Long proposed and Councillor Cowell seconded a motion that was agreed unanimously by the Cabinet, as set out above.

#### **Alternative Options considered and rejected at the time of the decision**

TorVista Homes could have put forward an alternative plan demonstrating activity either more or less ambitious than the one being considered. However it was felt that this plan incorporates all the objectives of the Council whilst still providing room for ambitious delivery.

#### **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**

26 March 2021

Signed: \_\_\_\_\_ Date: \_\_\_\_\_  
Leader of Torbay Council on behalf of the Cabinet