

Record of Decisions

SWISCo Vehicle, Equipment and Building Structure Replacement

Decision Taker

Cabinet on 30 August 2022.

Decision

That Cabinet recommends to Council:

1. That a loan for a capital purpose of up to £4m is approved by the Council to fund the replacement of SWISCo vehicles, equipment and building structures over the next three financial years. The loan to be funded from prudential borrowing with SWISCo repaying the loan on an annuity basis over the expected asset life, typically 7 years for a vehicle; and
2. That Council delegate the approval of each drawdown to the Deputy Chief Finance Officer in consultation with the Leader of the Council and Cabinet Member for Finance.

Reason for the Decision

Supporting this loan activity would enable new vehicles and equipment to be purchased by SWISCo when both needed and when best to do so. In addition, over time the premises that SWISCo operate from such as the Waste Transfer Station will need investment in the structure of the buildings.

Implementation

The recommendation of the Cabinet will be considered at the Council meeting on 15 September 2022.

Information

SWISCo inherited most of its vehicles and equipment from TOR2 with the Council purchasing several refuse collection vehicles over the past two years. SWISCo also currently hire several vehicles.

As part of its emerging vehicle replacement strategy SWISCo will need to both replace older vehicles and will also, if financially beneficial, look to purchase vehicles rather than pay hire costs.

It was proposed that a loan for a capital purpose of up to £4m should be made available to SWISCo to fund the replacement of vehicles and equipment over the coming years. The loan would be funded from prudential borrowing with SWISCo repaying the loan on an annuity basis over the expected asset life, typically 7 years for a vehicle.

In addition, the premises that SWISCo operate from such as the Waste Transfer Station also need investment in the buildings to ensure that health and safety, environmental and other legislative requirements are met.

At the meeting Councillor Cowell proposed and Councillor Steve Darling 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

Alternative options were set out in the submitted report.

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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2 September 2022

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