

Use of Capital Receipt from Disposal of Occombe Farm

Opposition Notice of Motion

Motion

The disposal of Occombe Farm presents a rare and valuable opportunity to secure a substantial capital receipt. While capital receipts can be applied to a range of competing priorities, this motion proposes that the Council takes a strategic and long-term approach by directing this funding into the delivery of general purpose social rented homes.

This approach ensures that the benefits of the Occombe Farm disposal are not short-lived, but instead create a lasting legacy for Torbay, transforming a one-off capital receipt into a permanent increase in the supply of affordable homes.

Council resolves:

1. That the capital receipt arising from the disposal of Occombe Farm be ringfenced and used solely for the delivery of new general purpose social rented housing in Paignton, Brixham and Torquay; and
2. That the Director of Regeneration and Place Delivery, in consultation with the Cabinet Member for Housing and Finance, bring forward a delivery plan setting out how the receipt will be utilised to maximise the number of new general purpose social rented homes, to include;
 - i) The development of a general purpose social housing scheme for the site at 62-70 Victoria Street, Paignton, with the Director of Regeneration and Place Delivery being given delegated authority to negotiate the purchase of 62-70 Victoria Street on the basis that the purchase price is not greater than that supported by a formal valuation, to be funded from this capital receipt. In the event that a purchase price on these terms cannot be negotiated, the Director of Regeneration and Place Delivery shall prepare a report for Council to consider the compulsory purchase of this site.

Proposer: Councillor Cowell

Seconder: Councillor Long
