

CAPITAL INVESTMENT PROGRAMME - 2023/24 to 2026/27

Appendix 3

Project Details	Project Baseline Financials				Revised 4-year Plan				
Capital Programme Project	Original Approval £000	Estimated Scheme Cost £000	Spend in Prev Years £000	2023/24 Budget £000	2023/24 Revised Out-turn £000	2024/25 £000	2025/26 £000	2026/27 £000	Total for Plan Period £000
Schools Capital Programme									
Capital Repairs and Maintenance	n/a	on-going	on-going	300	1,010	300	250	200	1,760
Education Review Projects	n/a	on-going	on-going	1,461	111	670	670	660	2,111
High Needs Capital Provision	n/a	on-going	on-going	2,650	890	750	750		2,390
Devolved Formula Capital	n/a	315			314				314
Paignton Academy STEPS Relocation	1,250	1,250	0	0	150	1,100			1,250
Foster Homes Adaptations	300	300	51	100	1	83	83	82	249
Acorn Centre (Youth Investment Fund)	528	528	0	264	80	224	224		528

Awaiting confirmation of future year funding.
Assuming previous year funding is utilised up to 25/26
£1.5m of unallocated funding spread over 2x years.
2023/24 spend represents slippage from previous financial year
Business Case approved December 2023
Need confirmaiton that funding will still be utilised.
Need confirmation that scheme is still progressing.

Schools Closed Projects									
Mayfield Expansion	1,500	1,575	1,534	0	41				41
Paignton CS Academy Expansion	1,840	1,737	1,735	0	2				2
Roselands Primary - additional classroom	599	599	553	0	47				47
St Cuthbert Mayne Expansion	3,600	5,681	4,949		731				731
St Cuthbert Mayne Phase 2	1,000	1,000	34	750	966				966

Small amount of final fees to be spent up to March 2024
Retention payment and some fees still to process.
Large retention fee and some landscaping works still to be processed.
In addition to original expansion

Projects under Feasibility and Development									
Crossways, Paignton - Regeneration	22,360	36,983	2,264	5,000	1,200	250			1,450
Extra Care Housing (Torre Marine)	2,250	22,281	1,415	2,153	660	20			680
Edginswell Railway Station	7,883	24,400	613	5,000	2,297	0			2,297
Union Square Acquisition & Development (Town Deal)	11,043	70,000	3,957	7,043	846	312			1,158
Strand Land Assembly & (Debenhams) Demolition	2,000	13,600	161	2,500	50	20			70
Torquay Town Deal - Pavilion	1,750	13,000	57	1,300	423	77			500
Torquay Town Deal - Core Area Public Realm	250	850	60	598	60	20			80
Torbay Road Paignton (High Streets Funding)	668	1,500	77	426	100	33			133
Station Square (High Streets Funding)	2,259	2,540	202	2,027	211	42			253
Victoria Centre (Paignton) Phase 1 (FHSF)	652	652	25	602	351	276			627
Victoria Centre (Paignton) Phase 2 (FHSF)	3,862	3,862	55	3,312	1,360	325			1,685
Diversification (High Streets Funding)	1,300	0	0	1,300	0				0
Paignton Coastal Defence Scheme	3,142	17,515	238	150	211	15			226
Paignton Flood Defence (High Streets Funding)	571	571	0	485	37	534			571
Oldway Mansion - phase 1 of Master-Plan		0	0	0	0	250	250	250	750

Demolition spend. Development costs to Full Business Case.
Need to confirm funding to get to FBC due in March 24
Funding needed to get to Detailed Business Case.
Awaiting affordable Business Case from Regeneration partners
Awaiting affordable Business Case from Regeneration partners
Awaiting MDL settlement and subsequent Business Case
GPO Post Office Roundabout, Torquay. In procurment for contractor
Fnal scheme design pending
Final scheme design pending
Demolition Phase
Business Case pending
Project not progressing. Funding to be re-prioritised.
Significant funding gap. Seeking further grant.
Part of above scheme - funding from Future High Streets.
Council commitment to find £1m - funded through TM Reserve

Economic Development / Regeneration									
Edginswell Business Park Unit 1	3,710	6,927	2,200	5,724	4,727				4,727
Edginswell Enabling Works (LEP GBF)	1,960	5,281	2489	2,250	1,720				1,720
Harbour View Hotel Development	11,300	21,249	10,445	8,600	10,804				10,804
Torquay Strand Public Realm (Town Deal Funding)	2,250	4,485	587	1,814	800	1,119			1,919
Paignton Picture House (Future High Streets Funding)	1,285	1,285	918	367	367				367
Paignton Picture House (Commnuity Dev Fund)	2,323	2,323	0	1,800	1,950	372			2,322
Lymington Rd Business Centre (LEP GBF/EGF)	1,960	5,925	1070	3,986	4,623	180			4,803
Small Projects - UK Shared Prosperity Fund	406	361	8	139	131	222			353

To be completed in 2023/24
To be completed in 2023/24. Approved increased spend.
Change request to transfer additional funding to complete.
To be completed in 2023/24
Grant passported from the Council.

Housing Development / Investment									
Temporary Accommodation	10,000	9,621	4,121	5,000	5,500				5,500
Disabled Facilities Grants	n/a	2,332	0	1,295	1,300	1,032	1,000	1,000	4,332
Enhancement of Development sites	n/a	329	137	65	132	60			192
Housing Rental Company - Loan	25,000	3,267	2,767	0	456				456
Community Led - Affordable Housing Loans	3,000	0	0	3,000	0				0
St Kilda's, Brixham - Affordable Housing Stage 1	338	434	0	338	434				434
St Kilda's, Brixham - Affordable Housing Stage 2	5,249	5,249	0	0	0	2,367	2,882		5,249

Acquisitions completed by March 24. Not using the full £10m
Future year funding awaiting confirmation
Expenditure required on sites to enable development and disposal.
Final drawdown on loan arrangement (Totnes Road).
No drawdown to date. Need to determine future need.
Full Business Case being considered by Council 22 February 24.

Environment / Climate Capital Investment									
SWISCO Loan - Vehicle & Equipment Replacement	2,800	2,800	1,230	2,338	0	1,570			1,570
SWISCO Loan - Buildings	1,200	1,200	0	1,000	0	1,200			1,200
Car Park Investment	1,000	850	54	500	796				796
Climate Change Initiatives	1,000	1,000	0	250	334	333	333		1,000
Green Waste Bins	929	929	201	619	200	264	264		728
Local Electric Vehicle Infrastructure	958	958	0		0	479	479		958
Changing Places Toilets	180	180	0	180	90	90			180
Solar Farm, Brokenbury (EGF)	2,750	2,275	192	1,620	288	43			331
Solar Farm, Nightingale Park (EGF)	2,200	4,150	385	2,914	484	62			546

Council original approval for £4m loans to be re-set in 2024/25
Council original approval for £4m loans to be re-set in 2024/25
Future investment linked to increased income.
£1m borrowing approved by Council. 50% to provide revenue return.
Anticipated completion by 31.3.24
Revised Business case to be considered in February 2024
Revised Business case to be considered in February 2024

Transport Capital Investment

Transport Highways Structural Maintenance	n/a	4,361		2,038	2,771	2,050	2,050	2,050	8,921
Transport Integrated Transport Schemes	n/a	2,241		1,147	1,170	1,071	1,071	1,071	4,383
Transport - Torquay Gateway Road Improvements		3,485	3,450	20	21	14			35
Transport - Western Corridor		12,294	11,682	250	199	200	211		610
Shiphay Lane (Active Travel Fund)	227	227			0	226			226
Babbacombe Beach Road	70	469	439	31	15	15			30

Awaiting confirmation of future year funding/investment
Awaiting confirmation of future year funding/investment
Specific grant funding received in 23/24 - to be spent in 24/25

Coastal Defence / Flood alleviation

Flood Alleviation - Cockington	328	328	301		27				27
Flood Alleviation - Monksbridge	412	412	86	295	326				326
Torquay Flood Alleviation	50	50	4	20	46				46
Paignton Flood Alleviation	60	60	10	40	50				50
Brixham Flood Alleviation	45	45	10	25	35				35

Sports, Leisure and Culture

Clennon Valley Sport Improvements	70	70	32		22				22
Haldon & Princess Pier	95	95	7	50	88				88
Princess Pier - Structural repair	1,400	1,665	818	60	0	62			62
Torquay Town Dock - Infrastructure Improvements	1,200	1,200	741	211	460				460
Harbour Patrol Boat	65	72	0		72				72
Torre Valley North Sports Facilities	422	422			46				46
Park Tennis Renovation	504	504			504				504
Armada Park Refurbishment	91	91			10				10
Torre Abbey Gatehouse/SW Wing	964	1,290	54	707	813	422			1,235
Torre Abbey SE Wing/Courtyard/Tower	404	539	20	297	344	175			519
Torre Abbey Renovation - Phase 3	1,700	0	0	208	32				32
RICC Improvements - Backlog Repairs	1,000	1,250	935	0	280	35			315

Purchase of Harbour Patrol Boat. Funded through Harbour reserves.
Funded through grant, contributions, reserves and S106s.
Renovation of St Marys, Oldway and Abbey Park Tennis Courts.
Refurbish changing rooms. Grant, contributions and S106 funding.
Small Council contribution to attract external grant funding.

Closed Projects									
Preston (North) - Development of former WCs	718		47	717	0				0
The Pines (TCCT)	75	75			75				75
Maidencombe Beach CP (TCCT)	45	45			45				45
EPIC Equipment (funded from LEP)	150	230			230				230
Claylands Redevelopment	10,400	11,150	10,748		20	20			40

Funding (to be moved to Projects Pending)									
Adult Social Care Grant	n/a	2,777	0	895	80				80
Affordable Housing	n/a	1,598	243	529	0				0
Torquay Towns Fund (General)	158	158	0	52	0				0
General Capital Contingency	n/a	342	0	632	342				342
Capital Contingency	4,000	0	0	600	0				0

Feasibility costs incurred
Funding to be transferred to pending
Funding to be transferred to pending
Contingency used in 23/24 to fund Harbour View shortfall

Full Capital Investment Plan Totals	177,058	351,695	74,411	90,044	55,408	18,984	10,517	5,313	90,222
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CAPITAL INVESTMENT PROGRAMME - FUNDING SOURCE

	2023/24 Budget £000	2023/24 Revised Out-turn £000	2024/25 £000	2025/26 £000	2026/27 £000	Total for Plan Period £000
Unsupported Borrowing	41,346	29,807	4,450	3,264		37,521
Grants	45,616	22,501	13,252	6,728	4,981	47,462
Contributions	570	1,012	700	21		1,733
Revenue	1,035	1,046	483	320	250	2,099
Reserves	385	497	14	162	82	755
Capital Receipts	1,092	545	85	22		652
Total	90,044	55,408	18,984	10,517	5,313	90,222