

Service Title: **Regeneration & Asset Management**

Manager: Kevin Mowat

Business Unit: Regeneration and Assets

Assistant Director: Anne-Marie Bond

**Brief Description of Service:**

The TDA was created by Torbay Council in 2011 to promote the physical and economic development of Torbay for the benefit of the whole community. The Company offers a number of fee earning professional services to a variety of clients (in addition to Torbay Council) including property services, asset management and economic development.

This budget includes the payment by the Council to Torbay Development Agency Limited. The payment includes a £200,000 (plus inflation) contribution to progress regeneration projects and an annual grant of £250,000 (plus inflation) from the (former) Regional Development Agency also for regeneration.

TDA directly manages the Council's innovation centres. Due to the terms of lease, the income and expenditure in respect of the innovation centres at Vantage Point at South Devon College belongs to the Council. The TDA are responsible for any shortfall or surplus on this centre.

This heading also includes the payments relating to the Growth Fund which are funded by a earmarked reserve.

Service provides:-	No of Staff (**FTE)	Contribut'n to Reserves £'000	Premises £'000	Supplies & Services £'000	Core Fee £'000	RDA Grant £'000	Total Expenditure (*ATL) £'000	Fees, Charges & Sales £'000	Govern't Grant Income £'000	Contribut'n from Reserves £'000	Other £'000	Total Income (*ATL) £'000	Net Expenditure (*ATL) £'000
351 Regeneration & Asset Management	0	0	0	250	1,136	285	1,671	0	0	-250	0	-250	1,421
354 Vantage Point - Innovation Centre	0	2	24	86	0	0	112	-112	0	0	0	-112	0
<b>TOTAL</b>	<b>0</b>	<b>2</b>	<b>24</b>	<b>336</b>	<b>1,136</b>	<b>285</b>	<b>1,783</b>	<b>-112</b>	<b>0</b>	<b>-250</b>	<b>0</b>	<b>-362</b>	<b>1,421</b>

Note: \*ATL = 'Above the Line' budget is the net budget that an officer is responsible for, which excludes reallocated support services

\*\*FTE = Full Time Equivalent