

## **TAUNTON DEANE BOROUGH COUNCIL**

**EXECUTIVE – 23 AUGUST 2006**

### **REPORT OF THE ECONOMIC DEVELOPMENT AND REGENERATION MANAGER**

This matter is the responsibility of Executive Councillor Cavill

#### **TAUNTON TOWN CENTRE MANAGEMENT COMPANY: Request for Additional Grant for Invest to Save Purposes – Taunton Christmas Lights**

##### **Executive Summary**

To consider an application by the Town Centre Management Company for support to carry out an Invest to Save project in replacing and improving the current Christmas Lights. This includes a request for an additional grant from the Borough Council of £14,250.

#### **1 Background**

- 1.1 Members will be aware that a number of minor issues plagued the Christmas Lights show last year. Many of these were down to the age and quality of the lights and equipment.
- 1.2 The ongoing responsibility for the upkeep and operation of the lights has been passed to the Town Centre Management Company, who are keen that the standard, visibility and impact of the Christmas Lights in Taunton are improved.
- 1.3 Taunton Town Centre Management Company (TTCM) is seeking to replace the current Christmas tree lights for the Town Centre with modern energy saving LED light that use massively less electricity to run, and whose maintenance is minimised in comparison to the existing lights system.
- 1.4 Currently the TTCM Co lights 19 Christmas trees in High Street, The Parade and Fore Street. Each tree consumes 9000w of power, whilst LED replacements would consume 65w. This represents a total energy saving of over 170,000w over a full year.
- 1.5 During the first four years of operation, when hardly any maintenance of the LED system lights is required, the new system would enable over three-quarters of a million watts of energy to be saved. As energy costs have risen steeply over the past 18 months, and are forecast to rise equally steeply over the coming two years, this investment would present significant efficiency and consumption cost savings, whilst also contributing to the aim for 'public agencies to reduce overall energy consumption. The installation of the LED lights will also make a significant contribution to service and income targets for the TTCM Co.

- 1.6 As a result of the low maintenance of the LED System, it is expected that the new lights could be left in-situ all year round – thus offering the opportunity to enhance the ambiance of the Town Centre during many of the festivals and special weekends. This is neither cost effective nor physically possible at present.
- 1.7 These proposals have been discussed with the Council's Parks Division, who are happy to support the proposal.

## **2 Financial Implications**

- 2.1 At present the Council gives the Town Centre Co. an annual grant of £52,350 and they are responsible for the provision of the Christmas Lights and the electricity cost.
- 2.2 The cost of the replacement LED System is estimated at £14,250. The Town Centre Co. do not have the financial resources available to enable them to purchase the system directly. Therefore they have approached the Council for an additional grant.
- 2.3 Under the terms of the Council's Financial Strategy, which was approved by the Executive in April 2004, Invest to Save initiatives such as this can be financed from the General Fund Reserve. Full Council approval is not required in these instances
- 2.4 It is expected that the annual energy savings achieved will take around 3(?) years to fully repay the initial purchase cost of the new LED system. In order to repay the money taken from reserves the annual grant to the Town Centre Co. will be reduced by £4,750 (£14,250 divided by 3yrs) to £47,600. In year 4 the Council will see an overall reduction in its budget as a result of this investment.
- 2.5 The purchase of these new, more efficient, lights will also count towards the Council's annual efficiency targets.

## **3 Corporate Priorities**

- 3.1 This proposal contributes to the Council's Corporate Objectives as follows:
- a) Aim 1 : Regenerating Taunton
  - b) Aim 2: Safeguarding and enhancing the local environment.

## **4 Recommendations:**

- 4.1 The Executive is recommended to approve, under the terms of the Financial Strategy, a supplementary estimate from the General Fund Reserve of £14,250 for an additional grant to the Taunton Town Centre Management Company to enable the purchase new LED Christmas Lights.

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