

Motion to Full Council – 11 December 2012

Economic Growth and Regeneration

Motion proposed by Councillor Jefferson Horsley and seconded by Councillor Simon Coles

The Council notes that the LGA Peer Group Review urges Taunton Deane to put economic growth and regeneration as its top priority in formulating its Corporate Business Plan. It notes too that the Council should adopt a policy of acquiring assets which provide an “income stream” to meet the reduction in expenditure brought about by the recession and the cuts demanded by central Government.

The Council therefore deeply regrets that the opportunity to pursue a bid to acquire the Orchard Centre from JP Morgan was not followed through as it would have:-

- (a) Secured the future of the Taunton Town Centre;
- (b) Given the Council the chance to redevelop the retail offer here;
- (c) Resisted applications for retail development out of town; and
- (d) Provided the Council with an income stream of some 6% per annum to assist in reducing the budget deficits identified in the Medium Term Financial Strategy.

The Council recognises that these circumstances have shown it to be ill equipped to meet the commercial realities of our time and demands that the ruling group sets its sights higher.