

Executive February 6th 2008**Growth Point Funding****Report of Strategic Director – Joy Wishlade**

(This matter is the responsibility of Cllr Horsley.)

Executive Summary

In partnership with Somerset County Council, TDBC applied to government for Growth Point funding. This money is to be used for infrastructure that supports the growth of housing and the subsequent growth in the population. The agreed approvals for the spending programme will be ascertained from the Project Taunton Executive and the Project Taunton Advisory Board. However, as TDBC has an integral interest as a key land owner it is important that the Steering Group supports the planned projects.

1 Background

- 1.1 TDBC / SCC applied for £70m in their Growth Point funding bid. We have now received notification that we will receive £2.740m capital and £2.87k revenue in 2008/09 and have been allocated an indicative allocation of £5.128m capital and £401.6k revenue for the following two years. However we have been told that CLG will hold a consultation exercise in the Spring to test out this new way of funding and following that we will be invited reapply for the next 2 years' funding. The funding is not ring-fenced, but must be used to support growth. Our bid was accepted on the basis of the types of projects that were evidenced in it.
- 1.2 As we did not receive the total amount that we bid for we must prioritise the projects that we plan to use this money on. We expect that one of the criteria that will be used to judge our future need for funding is our ability to spend. We therefore need to prioritise projects that we can deliver in 2008/09.
- 1.3 As this is partnership money the Project Taunton Executive and Advisory Board have agreed that they are the most appropriate bodies to give that

partnership approval. However, as many of the projects also concern Taunton Deane assets these projects must also be approved by Taunton Deane. A first discussion of the priorities has already taken place with officers from SCC as, in order to deliver schemes in 08/09, we must start planning now.

- 1.4 There is a further fund that the South West Regional Development Agency are promoting – the Regional Infrastructure Fund – which offers forward funding of pieces of infrastructure that are required for development to take place, but which can be financed retrospectively by developer contributions. We have put an initial bid into this fund for the flood alleviation works at Longrun Farm and for the extension to the Park and Ride at Silk Mills. As we do not currently know the outcome or time scale within which these bids will be approved we are proposing a number of scenarios in para. 2.

2 Proposals

2.1 Growth Point Capital Funding: £2,740,944

The priorities agreed by SCC, TDBC and Delivery Team are:

- Longrun Farm – flood relief measures
- Castle Green – design and planning permission (and possibly build)
- Silk Mills P&R extension – design and planning permission (and possibly build)
- Somerset Square – to complete to a high standard

Plan A – without RIF (estimated costs)

Longrun	£2.500 m
Castle Green (design and PP)	£0.150
P&R (design and PP)	£0.150
Somerset Sq	£0.200

Total **£3 m**

However this would bring an income of £1.25m from S106 for flood storage on Longrun and this could a) fill the shortfall in the spend above and b) be spent on phase 1 of Castle Green delivery

Plan B – with RIF

Castle Green (in total)	£1.69 m
P& R (in total)	£0.850
Somerset Sq	£0.200

Total **£2.74 m**

2.2 Growth Point Revenue funding £286,883

The priorities agreed by SCC, TDBC and Delivery Team are:

- Project Taunton Delivery Team costs 08/09 £210k

This would enable us to roll over partnership funding to cover 09/10 and thus give certainty for two more years for a delivery resource for Project Taunton.

- Studies required to support housing growth £ 70k

Studies include:

- Hestercombe House Special Area of Conservation ecological study
- Water treatment infrastructure
- Green infrastructure Strategy

Total **£280,000**

3 **Delivery Issues**

3.1 Longrun Farm. The delivery of the flooding solution at Longrun Farm is essential and must be provided during 08/09 to meet the development needs at Firepool. Discussions with the Environment Agency over capacity have now been completed satisfactorily. A programme to deliver the works is in place and consultants Black and Veatch have been asked to undertake the design works and submit a planning application on TDBC's behalf. This project must take first priority of any funding available.

3.2 Castle Green. The return of Castle Green to a high quality public space rather than its current use as a car park has been an integral part of the Vision for Taunton and now Project Taunton. SCC is planning a complete refurbishment and re-launch of the Museum with £4m of Heritage Lottery funding. Part of the HLF requirements is to see the external environment of the museum upgraded. Some work on the design of this area has already been undertaken. Obviously the loss of car parking in Castle Green is an issue for TDBC to consider. There are currently 57 spaces here and the annual income

is c£120k. Of these 3 are designated disabled but in addition to these there is heavy usage by disabled badge holder in view of the car park's central location. There are consequently a number of issues to be dealt with. Loss of spaces. This should also be taken in the context that the Third Way will potentially take approximately 290 spaces from the Tangier area. However, subject to finding a way to deal with the car parking issues which is obviously a priority (which to some extent the extension to the Park and Ride will do)¹, Castle Green is considered to be a high priority as it will deliver a very high quality public space in the historic area of Taunton. For Castle Green to fully reach its potential it would also require the removal of the bus traffic that currently runs through it. This could be done by re-routing to the other end of Corporation Street. Since the resolution of the TDBC Project Taunton Steering group that they would want the removal of buses from Castle Green as a condition to approving the works to this area, SCC have stated that they are minded to accommodate this request. It is suggested that the Executive also support this as a condition. The use of Growth Point money is an opportunity to fund a piece of work that it will be hard to find alternative funding for.

- 3.3 Park and Ride Extension. This will deliver a further 400 spaces to the Park and Ride at Silk Mills. This will be required in the next few years to off set the loss of commuter parking at Tangier. Currently there are no other identified sources of funding to deliver this extension. A project programme is in the process of being drawn up. There are no practical constraints on the delivery of this scheme.
- 3.4 Somerset Square. The approved funding for Somerset Square consists of £250k developer contribution and a maximum of £300k from TDBC from the receipt of the Coal Orchard land sale. The further £200k would allow the area down to the river bank to be completed and would also provide some contingency to ensure we get the highest quality of design. There are no constraints on the delivery of this scheme.

4. Recommendation

Members agree that the above schemes are the ones that should be prioritised for delivery using the 08/09 Growth Point funding allocation. The Castle Green project should be subject to a plan for displaced car parking and the re-routing of buses from Castle Green.