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# STRATEGIC REVIEW

2015/16

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## Executive Summary



Over the last 12 months the company has continued to develop, successfully broadening our client base, introducing new services, winning awards and delivering for our clients.

TDA's vision is to become the leading provider of outstanding property and business services across the South West.

Further work across the South West has helped generate more revenue which the TDA can invest in local projects to support the regeneration of Torbay. This maximises the financial and economic value of the company providing greater value and return to Torbay Council.

TDA recognises the strengths of working in partnership with Torbay Council and will continue to promote the local economy and attract new investment from outside the region, making a difference to the people that work and live in Torbay.

**Vince Flower**  
Chairman

TDA is working with Torbay Council on major regeneration projects including: Crossways, the Victoria Centre, Station Square area and the Harbour, in Paignton, and the Town Hall Car Park, part of the Terrace Car Park and the Temperance Street car park in Torquay.

The projects are expected to result in investment in the area in excess of £170M over the next 3-10 years.

**300**

LOCAL BUSINESSES SUPPORTED BY THE TDA. MANY OF WHICH RECEIVED START UP OR GROWTH SUPPORT

**69**

PEOPLE HAVE SET UP THEIR OWN BUSINESS WITH SUPPORT FROM THE TEAM AS A CONSEQUENCE.

**13**

supported businesses continue to grow with support from the Torbay Growth Fund



Winning the Enterprising Britain Award 2015  
**SUPPORT FOR EXPORTING**

The company continues to work closely with a number of Indigenous and Foreign owned companies looking to come into Torbay across Photonics, Manufacturing, Marine and Life sciences sectors with support from the Heart of South West LEP and UK Trade & Investment. The Economy, Investment and Enterprise team also continues to work closely with existing, growing companies in priority sectors to support them with the ongoing and future growth plans particularly through our aftercare programme and also via our industry groups including the Torbay Hi Tech Forum, The Torbay & South Devon Manufacturers Group.



TDA continued to use funding from £3m Growth Deal to support the growth of the local hi tech structure and £1.575m Coastal Communities Fund for high street development and support tourism events

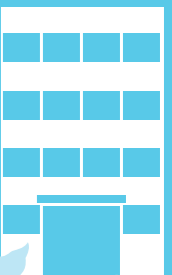
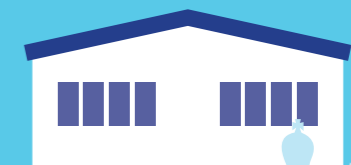
The TDA manage Somerset Enterprise Centres, on behalf of Somerset County Council.

target occupancy rate of

**85%**

**96%**

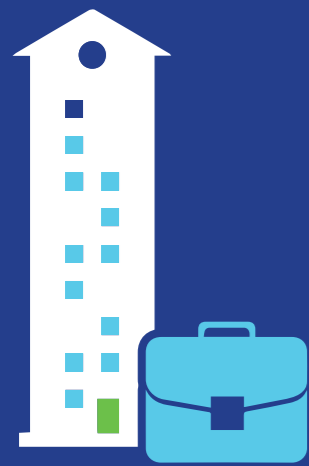
occupancy rate. 52 of 54 units let.



In addition to this, TDA has supported over 60 businesses in Somerset, reaching over 160 businesses at our monthly networking events across the county.



# ASSET MANAGEMENT



TDA portfolio under management -  
**£768K**  
rental income and occupancy levels at  
**90%**

**£3.2M**  
rental income and 840 leased assets under management of Torbay Council portfolio

Delivery of the Council's and TDA asset valuation programme

**£55M**  
of assets valued  
**770**  
total number of existing businesses supported

## CASE STUDY

TDA supplied an experienced Registered Valuation Surveyor to provide detailed market knowledge and an external bench marketing facility. With experience of working with other Local Authorities, TDA ensure a uniformed approach is adopted across the organisations providing a strategic approach to optimise performance and minimise risk of their assets. TDA provided further support in a technical and specialised area of work where a shortage of qualified staff exist and would prove difficult to recruit for.



CONTINUATION OF ASSET DISPOSAL PROGRAMME - INCLUDING £0.5M LINCOMBE COURT.

Providing significant Estates support for public sector clients



The team has expanded its services providing significant Estates support for public sector clients including East Devon District Council, South Hams District Council, Teignbridge District Council, Weymouth and Portland Borough Council and West Dorset District Council.

Commencement of Strategic Property Review of all Torbay Council land and property assets.



Project management of the Torbay Online Asset Database replacement.

## CASE STUDY

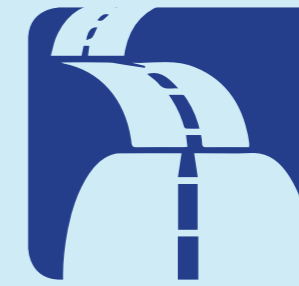
Weymouth and Portland Borough Council and West Dorset District Council Asset Management Plans  
TDA were commissioned to prepare and write both Weymouth and Portland Borough Council and West Dorset District Council's Asset Management Plans. The planning involved visits to the offices and interviews with senior officers to understand how both councils work and operate.

## CASE STUDY

Estate Service Support

TDA provided estate service support to South Hams District Council and West Devon Borough Council to supplement an acute shortage in staff. The 9 month contract involved providing professional advice on all aspect of estate management of the Council's estate, including new lettings, lease renewals, rent reviews, wayleaves and easements, release of restrictive covenants and asset valuations.

Guy Pedrick, Senior Specialist of Assets at South Hams District Council and West Devon Borough Council says:



WORKING WITH COLLEAGUES TO DELIVER THE WESTERN CORRIDOR COMPULSORY PURCHASE ORDER.

"The professional service provided by TDA met the Council's needs at short notice. This meant our case loads were dealt with efficiently, with expertise and understanding, and ensured the asset valuations were complete on time. This service gave our Assets team much needed support at a busy and challenging time."

## SCHOOLS CAPITAL PROGRAMME

THE NEW PROJECTS COMMISSIONED:

Paignton Academy mobiles (£0.5m)

STARTS ON SITE:

Torquay Academy science labs (£0.2m)  
Brookfield (£0.7m)

In addition to this, the Schools Capital and Planning Team raised capital funding in excess of

**£3.4M**

Basic Need allocation .....£2,798,848  
Local Authority Capital Maintenance allocation .....£506,094  
Devolved Formula Capital .....£99,091

COMPLETIONS:

Cockington expansion (£3.3m)  
White Rock expansion (£3.9m)  
St Margaret Clitherow expansion (£0.6m)  
Furzeham Refurbishment Phase 2 (£0.6m)  
Ellacombe Expansion (£0.5m)

## PROPERTY SERVICES

The team project managed the £4m Devon Studio School on behalf of South Devon College, Gallow's Gate widening scheme for South West Water and the Meadfoot Chalet project.



The team has begun School Condition Surveys across the South West Peninsula with 41 schools being surveyed in Exeter, 12 in East Devon and 36 for Plymouth CAST.



**£2M**  
project

**30** state-of-the-art offices

The company identified a significant investment opportunity at Kings Ash House, and through a £2m project has a repurposed building with 30 state-of-the-art offices, which has been leased out to a single tenant for a period of ten years, bringing new employment into Torbay.



## AFFORDABLE HOUSING



The team has also begun the delivery of affordable homes on Yannons Farm and White Rock sites in Paignton, with 32 units and 69 units being built respectively.

Preston Down Rd – scheme of 12 properties, 7 houses/5 apartments and a mix of social rented and shared ownership (so the whole scheme was affordable)

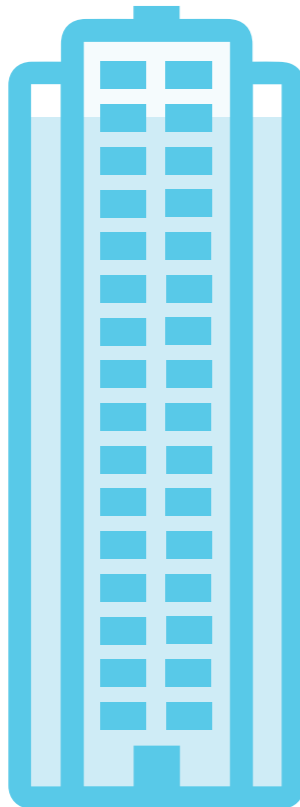


FINAL UNITS AT HAYES RD COMPLETED

## ECONOMY, INVESTMENT AND ENTERPRISE

90%

occupancy levels at the company's Business Centres in Torbay. Despite challenges in the local economy the sales turnover for companies using South West Businesses Centres has grown. The Torbay Workhubs now accommodate 18 members and provide a base for the business support activity.



# popup

the high street

Successful bids to Central Government also boosted the company's business support programmes, including the new Route to Retail.

THROUGH THIS PROJECT:

27

BUSINESSES EXPERIENCING RETAIL FOR THE FIRST TIME.

3

HAVE GONE ON TO SET UP THEIR OWN SHOP.

Over **100** new jobs created



NEAR **600** YOUNG PEOPLE ENGAGED IN THE MADE PROJECT

18

members accommodated at Workhubs and now the base for a lot of the TDA's business support activity



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