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Agenda Item 2.

Cabinet – 19 September 2019

Written response to questions posed.

Public Speaking
Council : [Mid Devon District Council] Committee: [Cabinet] Date: [19th September 2019] Time: [6:00 pm] Labour Party Member name: [Elizabeth Pole] Role [Constituency Party Chair]
Subject: The Pannier Market proposals
<p>Elizabeth Pole, speaking as Chair of Tiverton and Honiton Labour.</p> <p>This week we have concluded, based on our reading of an article in the Parliamentary Review, that Pannier Market and Town Centre masterplan is to be delivered by the Council's 3 Rivers Development company in the absence of private investment. At no point does the article state this, but I'm assuming this was your attempt to justify the remaining questions given there was no item on the agenda to which you could legitimately speak. In future if you have questions unrelated to the agenda, please send them to the council via the normal channels.</p> <p>Can cabinet please confirm this is the case?</p> <p>The item was deferred; no decision has yet been made.</p> <p>With over £2.5 million of risk to the taxpayer tied up in the 3 Rivers balance sheet, could Cabinet please confirm that the company's Business Plan, or at minimum the financial case for each of the Company's investments, be made open to public scrutiny?</p> <p>The business plan is reported to Cabinet annually. And our Scrutiny Committee and Audit Committee has considered matters relating to the council's relationship with 3 Rivers Ltd on a number of occasions.</p> <p>The Pannier Market project represents the first of 18 proposed 3 Rivers developments for the town centre. Would Cabinet confirm how adding these new investments, starting with the Pannier Market at £1.5 million, sits with the "Very High Risk" rating of the Council's own Scrutiny Committee and the concerns of auditor Grant Thornton in the Council's accounts?</p> <p>Improvements across Tiverton town centre are being made by a number of different parties; the recent upgrades to Market Walk, for example, were completed by the council directly. While other projects such as the hotel are entirely privately financed. For other projects there will likely be a blend of public and private finance, but at this stage no further tenders have been let, so I do not yet know who will be delivering each of the schemes.</p> <p>Could Cabinet please provide details of who exactly is receiving the £130,000 of salary and pensions from 3 Rivers in the 2018-19 corporate accounts, and why any of the Directors – who are elected councillors, former councillors or council employees – are receiving the £75,000 of Directors' remuneration in the same accounts?</p> <p>Company accounts are available in full from Companies House in the normal way.</p> <p>Could we also please see the details of the specific business case for the £56,000 / year subsidy to be paid by the taxpayer towards the Pannier Market project?</p> <p>As previously stated, The item was deferred; no decision has yet been made.</p> <p>The Labour Party is very much in favour of public investment and urban regeneration, but is also in favour of public scrutiny and transparency. The Labour Party is concerned that there is a lack of transparency in the rationale and operation of 3 Rivers. Can the Cabinet please explain and publish fuller business plans and cases and accounts of 3 Rivers?"</p> <p>The council is very keen to regenerate its town centres and is being ambitious with its plans for delivery. This has already resulted in significant investments being made. For clarity, 3 Rivers Ltd is not a department of the council but a separate company; can I suggest you contact the company directly if you are interested in any specific projects they may be involved in.</p>

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