

7b Motion - Eastern Villages Infrastructure

Councillor Rob Jandy will move and Councillor Roger Smith will second that the Motion be amended to read:

“This Council:

Notes:

- The Eastern Village Transport Schemes report agreed by Cabinet at its 10th July meeting. Cabinet approved in this report borrowing to fund transport schemes at the White Hart Junction, Gablecross Junction, Nythe Road Junction, Piccadilly Roundabout and a new Southern Connector Road.

DELETE: · *In order to fund these transport schemes and other community projects, Cabinet plan to borrow £59.4m by 2025/26. This will have massive implications on the Council's revenue budget with annual debt charges expected increase by £12m by 2028/29. This is the equivalent of more than 10% increase on residents' Council Taxes.*

- *The Cabinet expect developers to eventually pay the Council back the money it has borrowed through its contributions to the development. The developer contributions are subject to agreements being reached and kept to by developers and housing numbers being built out as expected by the Council.*

- *Cabinet agreed to these spending decisions despite it being highlighted in the report that they were a “significant risk”.*

Believes:

- *Cabinet's decision is forcing Council-Taxpayers to take all of the financial risk of the Eastern Villages housing development, with housebuilders taking all of the profit.*

- *Cabinet's decision would set a precedent about the Council's involvement in financing major infrastructure projects that are a part of private sector developments.*

Requests:

- *That a report be brought to Cabinet by the Cabinet Member for Strategic Planning reconsidering how much Council-Taxpayers money Cabinet is prepared to risk as part of the Eastern Villages development.”*

INSERT:

This Council:

- Welcomes the approved expenditure for improvements on White Hart Junction, Gable Cross Junction, Nythe Road, Piccadilly and the Southern Connector Road only.
- Welcomes the Local Growth Funding of £48.7million and the prospects of additional funding from the Housing Infrastructure Funding of £18million for these improvements.

- Welcomes that as a result of Government policy since 2010 that the numbers of houses has been reduced ensuring better quality development.
- Has confidence in the expansion of Swindon and endorses the approach as set out by Cabinet Report which dealt with matters of financial risk.
- Asks that the Cabinet Member for Strategic Planning agrees to report back to Cabinet any significant variations to that risk.