



VENTNOR CENTRAL: FUTURE DEVELOPMENT

TOWN COUNCIL MEETING

REPORT 92/19

11 NOVEMBER 2019

The purpose of this Report is to provide Members with the latest developments in discussions about the current proposals for the building.

No. DETAILS

1) BACKGROUND

- a) Following the discussion of the potential for the delivery of the project to develop the building as a new location for the Library and 12 social housing units at the Town Council meeting of 14 October, based on Report 86/19 it was resolved in Minute 114/19 to: *continue discussions with partners and to request urgent meetings with both the Island's MP and the Leader of the Isle of Wight Council.*
 - b) Further discussions with both the Community Led Housing Fund Officer John Prickett and the Isle of Wight Council's Housing Delivery Manager Dawn Lang.
 - c) Direct approaches to the Leader of the Isle of Wight Council and the Island's MP have not yet been made as the project is included in the list that has been submitted in response the IMD.
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2) DEVELOPMENTS

- a) An email from Dawn Lang of 21 October included a statement that represented a change from the assumptions in previous discussions:
the Council do not have moving the library as a priority at this time and there is nothing provided for in the capital budget. If this becomes a priority we would need to look at how this is funded from the agreed regeneration programme.
 - b) She added that it was now their intention to do a detailed financial evaluation of the scheme, something that was originally promised for a month earlier.
 - c) A second email from Dawn Lang on 5 November set out the Isle of Wight Council's intentions in more detail:
 - o *John and I have been working on the numbers since our training last week and some of the key points to flag are:*
 - o *IOWC assumption that fully funding the library, however as set out below there is currently no funding to deliver and we would need to go through a process to be able to confirm if/when this might be available. There is also no provision for any repairs on the library.*
 - o *VTC would need borrow around £1m to fund the scheme from practical completion.*
 - o *There is a negative cashflow until year 22, which would mean a revenue impact for you*
 - d) A meeting is being arranged with John Prickett and Dawn Lang for Wednesday 13 November at County Hall.
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3) ALTERNATIVE DEVELOPMENTS

- a) If there are no changes to the approach now adopted by the Isle of Wight Council and given that the Town Council cannot be expected to borrow £1m for this particular project, it is surely time to explore other options for the Town Council's use of the building.
 - b) It is possible that a substantial grant could be accessed for a project that would involve the Ground Floor for the Library, the removal of the Mezzanine level and the restoration of the upper floor as a yet to be defined Community area.
 - c) A combination of the latest Index of Multiple Deprivation data and partnership working with the Isle of Wight Council would provide good foundations for such an application.
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4) RECOMMENDATION

Members are recommended to consider the current situation of the Project and advise on discussions about its future.
