

Report to: Cabinet

Date of Meeting: 7 October 2019

Report Title: Land in Whitworth Road

Report By: Peter Grace
Assistant Director Financial Services & Revenues
(Chief Finance Officer)

Purpose of Report

To seek approval to proceed with marketing the land

Recommendation(s)

- 1. To add the land to the Council's Land and Property Disposal Programme.**

Reasons for Recommendations

This land is not straight-forward to develop, and is considered surplus to Council requirements.

Adding the land to the Land and Property Disposal Programme will allow the Council to progress with marketing to hopefully achieve a sale of the freehold.

Background

1. The land is allocated for Employment B use classes in the Local Plan: site reference LRA8 - Land in Whitworth Road, The Ridge West. It measures 2.51 hectares and is shown edged in black on the attached plan.
2. The site is located at the head of a shallow valley formed by the Hollington Stream. It falls within a Local Wildlife Site, is partially wooded and a small part is affected by Flood Zone 3.
3. The partial construction of the Queensway Gateway Road through the land has opened up access and it is therefore considered that is an appropriate time to proceed to bring it to market.
4. We have had potential interest in the area south of the roundabout as shown approximately by a dashed line on the plan. There hasn't been any interest in the area to the north of the roundabout but this could be used to access the adjoining land (not owned by the Council) which is also allocated for Employment B use classes.
5. The Council has received proposals to develop the land, but the uncertainty around development costs do not make it attractive for the Council to develop the site itself.

Proposal

6. To enable us to achieve best consideration we would seek to appoint external Agents.
7. We would ask 3 Agents to submit proposals to include: reasoned advice on the method of sale, a view on the strategy to be adopted (including timescales and any overage provisions) and any actions to enhance the value of the site, proposals for marketing and an indication of the current value of the land.
8. Due to the nature of the site it is likely that offers may be subject to planning.

Economic/Financial Implications

9. If an acceptable offer is received and the land is subsequently sold this will realise a capital receipt for the Council and eliminate holding costs (management etc.).

Timetable of Next Steps

10. Please include a list of key actions and the scheduled dates for these:

Action	Key milestone	Due date (provisional)	Responsible
Appoint Agent to	Get quotes from	ASAP after	Estates Manager

market	Agents Appoint Agent	Cabinet ASAP after quotes received	Estates Manager
Market for sale with a closing date for offers	Prepare particulars then market	To be agreed	Estates Manager/appointed Agent
Accept offer	Consider offers Agree heads of terms for sale with successful bidder	After closing date After offer accepted in principle	Assistant Director Financial Services & Revenues in consultation with the Leader Agent
Complete sale	Legal instructed Contracts exchanged Sale completes	Timescales depend on whether sale is subject to planning	Estates Manager/Legal

Wards Affected

Ashdown

Implications

Relevant project tools applied? Yes/~~No~~

Have you checked this report for plain English and readability? Yes/No

Climate change implications considered? Yes/~~No~~

Please identify if this report contains any implications for the following:

Equalities and Community Cohesiveness	No
Crime and Fear of Crime (Section 17)	No
Risk Management	No
Environmental Issues	No
Economic/Financial Implications	Yes

Human Rights Act	No
Organisational Consequences	No
Local People's Views	No
Anti-Poverty	No

Additional Information

Appendix 1 - plan.

Officer to Contact

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