

30 June 2015

Policy, Finance & Resource Committee

Bell Mead, Ingatestone – Sale

Report of: *John R Parling, Strategic Asset Manager*

Wards Affected: *Ingatestone, Fryerning & Mounthnessing*

This report is: *Public*

1. Executive Summary

- 1.2 The Asset & Enterprise Committee of 15 July 2014 resolved that conditional contracts for the sale of this site should be exchanged with the party that had submitted the highest compliant and deliverable bid.
- 1.3 Terms were agreed with a prospective purchaser and conditional contracts were exchanged in October 2014, Appendix A (Exempt).
- 1.2 The prospective purchaser following several pre app meetings with Planning submitted a planning application for a scheme to provide 14 units, a mixture of apartments and 4 town houses. The contract required the purchaser to provide 5 affordable units and an additional 10 community car parking spaces, Appendix B.
- 1.4 Following the submission of the planning application and consultation the purchasers has been advised by Planning to reduce the massing of the rear block which previous was to be 4 town houses. The scheme now provides 16 units all of which are to be apartments, of which 5 are to be affordable plus 10 additional car parking spaces. All other terms to remain as previously agreed, Appendix C.

2. Recommendation(s)

- 2.1 That the variation to the original scheme be approved.

3. Introduction and Background

- 3.1 This surplus property was initially marketed in the autumn of 2012 for sale by external selling agents
- 3.2 Offers were received in October 2012, the highest offer was for a 5 unit residential scheme. It was decided that although the scheme produced the best value the scheme itself was inappropriate for the location.
- 3.3 It was determined that offers should be sought for an alternative scheme which provides for 14 units in a mixed format. The original bidders were requested to submit revised offers in the Spring 2013 and a successful bidder was identified and heads of terms were exchanged in June 2013 which provided for conditional contracts to be exchanged subject to the prospective purchaser undertaking several public consultations and a pre planning application submission meeting.
- 3.4 The consultation meetings took place in late 2013 and early 2014 and a meeting with the Planning was held in February 2014. The meeting with Planning raised a number of issues including some resistance to the requirement to provide 10 community car parking spaces and also concerns regarding the proposed layout.

4. Issue, Options and Analysis of Options

- 4.1 The principal issues relates to the requirement to the scheme.
- 4.2 The options include:
- to approve the variation to the agreed scheme or
 - to terminate the current arrangement and remarket

6.0 Reasons for Recommendation

- 6.1 Planning have required the purchaser to vary the original scheme following consultations.

7.0 Consultation

- 7.1 During the time period that this particular matter has been under consideration, consultation has been undertaken with the Parish Council, the residents of the Wards affected, and the Planners.

8.0 References to Corporate Plan

- 8.1 The key criteria for the disposal of the freehold of the freehold interest in this site are linked directly to the Corporate Plan 2013 –16, specifically:
- a) A Prosperous Borough
 - b) Set planning policy that supports discerning economic growth and sustainable development
 - c) Promote a mixed economic base across the Borough, maximising opportunities in the town centres for retail and balanced night time economy

9.0 Implications

Financial Implications

Name & Title: Christopher Leslie, Finance Director (s151 Officer)

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- 9.1 There are no direct financial implications at this stage, although the disposal of the site will provide a capital receipt.

Legal Implications

Name & Title: Christopher Potter, Monitoring Officer & Head of Support Services

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- 9.2 Conditional contracts have been exchanged and the issue is whether or not to approve the variation to the agreed scheme. The contract requires the Council to act reasonably.

Other Implications (where significant) – i.e. Health and Safety, Asset Management, Equality and Diversity, Risk Management, Section 17 – Crime & Disorder, Sustainability, ICT.

9.3 None

10.0 Background Papers

- 10.1 Relevant Past Reports
- 15 July 2014 – Asset & Enterprise Committee
 - 12 June 2013 - Performance & Resources Committee
 - 4 July 2012 - Asset, Infrastructure & Localism Panel
 - 28 February 2012 – Asset, Infrastructure & Localism Panel

Appendix A – exempt
Appendix B - Map
Appendix C - Map

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