

REPORT OF THE LEADER OF THE COUNTY COUNCIL**DISPOSAL OF LAND AT BROOMHILL FARM, NOTTINGHAM ROAD,
HUCKNALL****Purpose of the Report**

1. To seek approval to sell approximately 16.5 acres (6.68 Hectares) of land at Broomhill Farm to the previously agreed preferred bidder as outlined in the exempt appendix.

Information

2. Some information relating to this report is not for publication by virtue of paragraph 3 of Schedule 12A of the Local Government Act 1972. Having regard to the circumstances, on balance the public interest in disclosing the information does not outweigh the reason for exemption because divulging the information would significantly damage the Council's commercial position. The exempt information is set out in the exempt appendix.
3. A commitment in the Council Plan is that families prosper and achieve their potential, a success measure is that more families will live in good quality housing. The Place Departmental Plan goes further in identifying key things we will do to achieve this. One activity is to bring forward developments on County Council land including Broomhill Farm.
4. The Broomhill Farm site was let as a smallholding until retirement of the tenant in 2002. Subsequently, the site was promoted to Ashfield District Council as a site suitable for redevelopment and given a residential allocation in the Ashfield District Local Plan and placed on the market for sale.
5. Agents Jones Lang La Salle (JLL) were instructed to market the site. Bids were received and a sale agreed for the whole site, however due to market conditions the sale did not complete.
6. A decision was then taken (based on advice received from appointed agents), for the site to be sold by the Authority in two phases. The first phase was then sold in 2013 to Bellway Homes, and this report deals with the sale of the remaining second phase.
7. Marketing of the site commenced in late summer 2015 and informal bids were sought.
8. Two bids were received from national housebuilders.

9. The preferred party carried out some due diligence to determine their net land value for the site. Their net bid at this stage was still subject to planning, however they carried out extensive ground investigation to determine any abnormal costs.
10. The agents were reinstructed to market the site in February 2017. Six gross bids were received from housebuilders and interviews carried out.
11. Following detailed analysis of the bids and recommendation from the marketing agent, a preferred bidder has been selected.
12. At Committee on the 18th October 2017 it was agreed to allow the preferred bidder to enter into an exclusivity period to allow them to carry out ground investigations prior to confirming a net bid.
13. The ground investigations have been carried out and the net bid has not been reduced as a result of the findings.

Reason/s for Recommendation/s

14. To accord with the Authority's approved Capital Receipts Programme.
The preferred bidder offers the highest expected capital receipt for the sale of this site.

Statutory and Policy Implications

15. This report has been compiled after consideration of implications in respect of crime and disorder, data protection and information governance, finance, human resources, human rights, the NHS Constitution (public health services), the public sector equality duty, safeguarding of children and adults at risk, service users, smarter working, sustainability and the environment and where such implications are material they are described below. Appropriate consultation has been undertaken and advice sought on these issues as required.

RECOMMENDATION/S

- 1) That approval is given to sell the site to the previously agreed preferred bidder on terms outlined in the exempt appendix.
- 2) As the offer is subject to planning permission which may take longer than 6 months to complete, it is recommended that an allowance of a further 3 months is given in order to complete the sale.

Councillor Mrs Kay Cutts MBE
Leader of the County Council

For any enquiries about this report please contact: David Hughes, Service Director - Investment & Growth/Tel: 0115 9773825/Steven Keating Tel: 0115 993 9397

Constitutional Comments [CEH 16/10/2018]

16. The recommendation falls within the delegation to Policy Committee under its terms of reference. Policy Committee should be aware that the Council is under a statutory

obligation when disposing of land to obtain the best price reasonably obtainable on the open market.

Financial Comments [GB 22/10/2018]

17. The financial implications are set out in the report.

Background Papers and Published Documents

Policy Committee Report dated 18th October 2017 entitled "Disposal of Land at Broomhill Farm, Nottingham Road, Hucknall".

Electoral Division(s) and Member(s) Affected

Ward(s): Hucknall South

Member(s): Councillor Phil Rostance