

17 September 2012**Agenda Item: 11(b)****REPORT OF THE CORPORATE DIRECTOR****DISPOSAL OF CENTENARY HOUSE, WILFORD LANE, WEST
BRIDGFORD, NOTTINGHAM****Purpose of the Report**

1. To seek approval to enter in to a conditional contract for the sale of Centenary House, West Bridgford on terms outlined in the Exempt Annex.

Information and Advice

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 Some information relating to this report is not for publication by virtue of paragraph 3 of Schedule 12A of the Local Government Act 1972.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. The County Council own the freehold of this property, which has been used as a County office since construction in 1989-91. The property is one of those scheduled for disposal under the Ways of Working rationalisation of the County Council's stock of office properties. The originally occupying departments vacated during 2011, but latterly the premises have been used for a short-term relocation of West Bridgford Junior School during a recent refurbishment. It is currently occupied on a short term basis to the end of March 2013 by the Ways of Working team for interim decant of other temporarily displaced Council departments.
4. It should be noted that any decision to sell this property by 31st March 2013 may result in the County Council needing to secure a lease of additional office premises in the area to meet short/medium term office space needs. A review of that possible requirement is ongoing.
5. The property comprises an office block of some 16,250 sq ft in two blocks, together with a 57 space car park on a site of under 0.2 acre. The site has potential for the re-use of the existing buildings (some refurbishment expenditure would be required) or for partial or complete redevelopment subject to planning.
6. Marketing of the property commenced in October 2011 and informal tender bids were sought in January 2012. The bids received were not considered adequate so a further period of active marketing has followed.

7. Details of bids received during this second round of marketing are detailed in the Exempt Annex. In particular, it should be noted that the disposal recommended is **CONDITIONAL** on the purchaser being able to secure planning consent for its proposed use/development of the site.

Other Options Considered

8. Retention of the property to allow continued interim use by the County Council. This would overcome the need to find a short-term lease of another property (if required) but would, of course, be the loss of the significant sale proceeds from the disposal outlined in the Exempt Annex.

Reason/s for Recommendation/s

9. To meet the Council's approved objective of disposing of this surplus office building.

Statutory and Policy Implications

10. This report has been compiled after consideration of implications in respect of finance, equal opportunities, human resources, crime and disorder, human rights, the safeguarding of children, sustainability and the environment and those using the service 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 enter in to a conditional contract for the sale of Centenary House, West Bridgford on terms outlined in the Exempt Annex.

IAN BREARLEY
ESTATES SPECIALIST

For any enquiries about this report please contact: IAN BREARLEY 07775 541641

Constitutional Comments (CEH 29.08.12)

11. This decision falls within the remit of the Finance and Property Committee

Financial Comments (MA 29/08/12)

12. The capital receipt of any sale will accrue to the Authority and be used to assist in funding the Capital Programme. Any short term costs of alternative accommodation will need to be met from existing budgets.

Background Papers

13. None.

Except for previously published documents, which will be available elsewhere, the documents listed here will be available for inspection in accordance with Section 100D of the Local Government Act 1972.

Electoral Division(s) and Member(s) Affected

14. Ward(s): West Bridgford West
Member(s): Cllr Gordon Wheeler

File ref.: /IB/SL/
SP: 2293
Properties affected: 00234 - Centenary House