

REPORT OF THE CABINET MEMBER FOR FINANCE AND PROPERTY

SALE OF 16 REGENT STREET, MANSFIELD

Purpose of the Report

1. To seek Cabinet approval to the sale of 16 Regent Street, Mansfield as set out in the report.

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 Some information relating to this report is not for publication by virtue of paragraph 3 of Schedule 12A of the Local Government Act 1972.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.
 - a) Number 16 Regent Street, Mansfield consists of a Georgian style inner terraced property arranged over four floors. The property was purchased by the Authority in 1997 and refitted for use as the County Contact Point with office accommodation over.
 - b) The building is presently used by the County Contact Point and also as temporary accommodation for the Mansfield Library during the ongoing refurbishment of the Mansfield Central Library.
 - c) Once the works to Mansfield Library on Westgate are complete, the Library and Contact point will relocate to there, leaving 16 Regent Street surplus to the Authority's requirements.
 - d) The Project Architect has confirmed that the Library refurbishment is on schedule and that the official handover date for the refurbished Library is 3rd January 2012. Both the Library and County Contact Point will have completed their relocation by 10th January 2012.
 - e) Recently, the Mansfield Area Strategic Partnership (MASP) expressed an interest in acquiring the property from the Authority. MASP is the Local Strategic Partnership (LSP) for the Mansfield District, bringing together a wide range of people and organisations in a single co-ordinated framework.
 - f) The Authority has undertaken detailed negotiations with MASP in order to achieve the best price for the authority.
 - g) Two independent valuations of the property have been carried out for the Authority, and Heads of Terms for sale are based on these. Both the Chief Executive's Department and Finance have confirmed that this approach complies with the Authority's Constitution.
 - h) The Authority has no strategic requirement for the property and approval for

disposal is therefore sought.

- i) The property to be disposed of is outlined in red on the attached plan.
- j) The Freehold will be held by Mansfield and District Citizens Advice Bureau.

Other Options Considered

3. Consideration has been given to;

- Re-letting the building. The Authority have no strategic need for the building, and an ample amount of this type of property is already available to let in the area.
- Offering the property to the market. There is already an ample amount of this type of property available to let or buy in the vicinity, some of which has been vacant for an extended period.
A ready purchaser for the building exists at a price backed up by independent valuations.

Reason/s for Recommendation/s

4. The Authority has no strategic requirement for the property.

Statutory and Policy Implications

5. 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 the sale of 16 Regent Street, Mansfield as set out in the report.

Councillor Reg Adair
Cabinet Member for Finance & Property

For any enquiries about this report please contact: Tim Slater 0115 9772076

6. Constitutional Comments (SSR 21-Oct-2011)

This decision may be approved by Cabinet.

Under section 123 of the Local Government Act, 1972 the Council is required to obtain the best price reasonably obtainable for the disposal of land, failing which it must comply with the General Disposal Consent Order. These are matters which the decision makers must be satisfied with before approving the recommendation.

7. Financial Comments (PB 21-Oct-2011)

Any sale will generate a capital receipt which will be used to finance the capital programme.

8. Electoral Division(s) and Member(s) Affected

Ward : Mansfield North

Member(s) Cllr Joyce Bosnjak, Councillor Cllr Parry Tsimbiridis

File ref.: /TS/SL/00261

SP: 2121

Properties affected: 00261 - Mansfield County Contact