

**REPORT OF THE SERVICE DIRECTOR – GREEN GROWTH,
INVESTMENTS & ASSETS****DISPOSAL OF WOODS COURT, WALKER CLOSE, HATTON GARDENS,
NEWARK****Purpose of the Report**

1. To seek approval to the disposal of Woods Court on terms as detailed in this report and its exempt appendix.
2. This report was included on the Council's published Forward Plan on 20th November 2023.
3. This is a Key Decision because it will result in expenditure of £1 million or over however it will not have significant effects on two or more electoral divisions. The key decision was published on 20th November 2023.

Information

3. This report contains an exempt appendix which is not for publication by virtue of paragraph 3 of Schedule 12A of the Local Government Act 1972 (as amended). Information relating to any individual or the business affairs of a particular person (including the authority holding that information). 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.
4. The property comprises a two-storey residential former care and day service extending to approximately 1,924 sq ms (20,710 sq ft) of accommodation measured on a gross internal basis. The building sits on a site of approximately 0.76 hectares (1.88 acres) and is located approximately half a mile southeast of Newark town centre. The property was vacated by the service Department in April 2021 and the Council has no further service need for it.
5. The property was previously offered for sale and the preferred bidder was approved by Economic Development and Asset Management Committee on 25th January 2022. This bidder has subsequently pulled out of the sale.
4. The Council has therefore offered the property for sale once again on the open market through commissioned agents by informal tender with sale being either conditional on

the purchaser achieving planning consent for their proposals or with the option of buying unconditionally. The existing property could be reused or demolished for redevelopment.

5. The offers received are outlined in the exempt appendix with the highest bid being from a party with capacity to fund the purchase and their scheme. Details of the proposed terms of sale are outlined in the appendix also. It is to be noted that the offer is potentially subject to further reduction as set out in the appendix.
6. The Council is required under section 123 Local Government Act 1972 to obtain the best consideration reasonably obtainable for the disposal of assets. Given the current planning designation of the property, the marketing that has been undertaken and the current circumstances of the market it is considered that the proposed disposal terms meet this requirement.

Other Options Considered

7. The following additional options have been considered:
 - (a) Retain the property: this property is vacant and has been declared surplus to the operational requirements of the County Council.
 - (b) Lease the property: this would be an alternative to outright sale, but the prospects to achieve long term and consistent rental income from the letting of the site are considered to be poor. Any letting interest which might be generated is likely to be short term or sporadic, with the likelihood of significant periods of vacancy.

Reasons for Recommendations

8. To enable the sale of a surplus asset and to secure a capital receipt to the County Council.

Financial implications

9. The sale of the property will bring in a capital receipt to the Council and end the costs currently being incurred in managing an empty property.

Statutory and Policy Implications

10. 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.

RECOMMENDATIONS

- 1) To approve the sale of Woods Court as indicated edged black on the attached plan on the terms set out in the exempt appendix to this report.

For any enquiries about this report please contact: Neil Gamble - Group Manager
Property Asset Strategy, Tel: 0115 9773045

Constitutional Comments (SM 19/12/2023)

10. The recommendation falls within the remit of the Leader of the Council by virtue of their terms of reference. The legal documentation for the proposed sale shall be in a form approved by Legal Services.

Financial Comments (GB 19/12/2023)

11. The financial implications are clearly set out in the exempt appendix. Any capital receipts will be used in line with the Council's capital receipts policy.

Background Papers and Published Documents

- None.

Electoral Division(s) and Member(s) Affected

- Electoral Division: Newark West
- Councillor Keith Girling

File ref.: SK/SB/06262

SP: 4125

Properties affected: 06262 : Newark & Sherwood Day Service, Newark Site - Vacant Mar 2021