

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 enter in to an Exclusivity Agreement with the preferred bidder for the sale of approximately 16.5 acres (6.68 Hectares) at Broomhill Farm, Nottingham Road, Hucknall on terms outlined in the exempt appendix.

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 Some information relating to this report is not for publication by virtue of paragraph 3 of Schedule 12A of the Local Government Act 1972.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 Broomhill Farm site was let as a smallholding until retirement of the tenant in 2002. Subsequently, the site was promoted to Ashfield as a site suitable for redevelopment and given a residential allocation in the Ashfield District Local Plan and placed on the market for sale.
4. 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.
5. 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.
6. Marketing of the site commenced in late summer 2015 informal bids were sought.
7. Two bids were received from national housebuilders.
8. 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.

9. The agents were reinstructed to market the site in February 2017. Six gross bids were received from housebuilders and interviews carried out.
10. Following detailed analysis of the bids and recommendation from the marketing agent, a preferred bidder has been selected.

Reason/s for Recommendation/s

11. 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

12. 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 an Exclusivity Agreement with the preferred bidder for a period of 3 months on terms outlined in the exempt appendix.

Councillor Mrs Kay Cutts MBE
Leader of the County Council

For any enquiries about this report please contact: Andrew Stevens 0115 9772085

Constitutional Comments (CEH 21.09.17)

13. The recommendation falls within the remit of Policy Committee under its terms of reference.

Financial Comments (GB 20/9/2017)

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

Background Papers and Published Documents

15. None.

Electoral Division(s) and Member(s) Affected

16. Ward(s): Hucknall South
Member(s): Councillor Phil Rostance

File ref.: /AC/SB/50005 new
SP: 3266
Properties affected: 50005 - Broomhill Farm No 2