

19 April 2022

Agenda Item: 13

REPORT OF THE SERVICE DIRECTOR, INVESTMENT AND GROWTH

DISPOSAL OF SITE OF FORMER SCHOOL AT LYNNCROFT, EASTWOOD

Purpose of the Report

1. To seek approval for the disposal of a vacant former school site on terms as detailed in this report and its exempt appendix.

Information

2. This report contains an exempt appendix which is not for publication by virtue of paragraph 3 of Schedule 12A of the Local Government Act 1972 (as amended).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.
3. The site is a former school site which has previously been cleared of buildings and has a total area of approximately 6.9 acres. The Council secured central government funding through the Land Release Fund Programme to promote the site for development by providing a junction into the site, removal of old foundations and securing an outline planning consent.
4. In November 2021 Broxtowe Borough Council granted outline planning approval for a development comprising 110 new homes and associated infrastructure. The Council has now offered the site for sale on the open market by informal tender.
5. The offers received are outlined in the exempt appendix with the highest bids being from well-established house builders with the capacity to fund the purchase and development. Details of the proposed terms of sale are outlined in the appendix also.
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 land, the marketing that has been undertaken and the current circumstances of the market for residential development land, it is considered that the proposed disposal terms meet this requirement.
7. It is to be noted that the sale boundary includes the wooded area known as The Canyons. It will be necessary to advertise the proposed sale of public open space as required under section 123 Local Government Act 1972 and the recommendations seek to delegate authority to consider any comments received.

Options Considered

8. Retain the site: this site is vacant and has been declared surplus to the operational requirements of the Council.

Reason/s for Recommendation/s

9. To enable the sale of a surplus asset, to deliver new housing and to secure a capital receipt to the Council. The sale will also release the Council from ongoing maintenance and security obligations.

Financial Implications

10. The sale of land will provide a capital receipt to the Council. A grant of £1,000,000 from the Land Release Fund Programme has been spent on the site to promote it for development and enhance its underlying value. The grant is not subject to repayment provisions.

Statutory and Policy Implications

11. 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 land site at Lynncroft as indicated edged black on the attached plan on the terms as set out in the exempt appendix to this report.
- 2) To delegate approval to the Service Director - Investment & Growth, Place, in consultation with the Chair of Committee, to finalise the terms of the contract and any necessary legal documentation to give effect to these proposals, and to consider any responses received following advertising the disposal of public open space.

Matthew Neal
Service Director, Investment and Growth

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

Constitutional Comments (EP 05/04/2022)

12. The recommendations fall within the remit of Economic Development and Asset Management Committee by virtue of its terms of reference.

Financial Comments (GB 04/04/2022)

13. The report states that the proposed disposal terms represent 'best value' to the Council. The capital receipts proposed will be used in line with the Council's current capital receipts policy.

Background Papers and Published Documents

- None

Electoral Division(s) and Member(s) Affected

- Electoral Division: Eastwood Member: Councillor Eddie Cubley