

Land at Easterhill Street (Ward 19) - Off-market disposal approved - Instruction to Executive Director of Neighbourhoods, Regeneration and Sustainability.

3 There was submitted a report by the Executive Director of Neighbourhoods, Regeneration and Sustainability regarding the off-market disposal of land at Easterhill Street (Ward 19), to New City Vision (MMR) Estates Limited,

- (1) advising that
 - (a) the subject site was declared surplus to the Council's operational requirements on 21st February 2020 following the procedural non-operational process with no notes of interest having been received;
 - (b) due to COVID-19 restrictions, authority to enter into negotiations with the purchaser had been approved under emergency powers in March 2020 in the absence of a meeting of this Committee;
 - (c) the purchaser had advised that for their planned development of 90 residential units for mid-market rent to be feasible, it would be necessary to acquire both the land in the Council's ownership and the adjacent land plot which was held in private ownership, as detailed in the Appendices to the report; and
 - (d) the purchaser was currently in negotiations with Phillip C Smith (Commercials) Ltd, the owner of the adjacent land plot, and had an option to purchase this site which was conditional on acquiring the land in Council ownership; and
- (2) detailing the terms and conditions.

After consideration, the committee

- (i) approved the off-market disposal of land at Easterhill Street to New City Vision (MMR) Estates Limited, subject to terms and conditions outlined in the report; and
- (ii) authorised the Executive Director of Neighbourhoods, Regeneration and Sustainability in consultation with the Director of Legal and Administration to progress the disposal.